



## ***News Release***

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### **Bankruptcy and foreclosure survival for HOAs**

Many members of homeowner associations (HOAs) across the valley are being impacted by the economic downturn. Some HOAs are facing collection issues and possible bankruptcy, and others are being impacted by a reduction in the collection of HOA fees. With delinquency rates of HOA dues at a high, it's important to know the issues that your community may be facing and what solutions you can provide.

Board members and residents are invited to attend a free event that will examine current HOA financial challenges. A panel of attorneys will address these issues and will open up the concerns for a group discussion. Members of HOAs are invited to attend and learn more about how they can help their neighbors during this difficult time. The event is hosted by the Leadership Centre, in partnership with the cities of Apache Junction, Chandler and Mesa and the towns of Gilbert, Fountain Hills and Queen Creek.

The free event will be held Wednesday, March 25 from 6-8:30 p.m. in the Zane Gray room at the Queen Creek Library, 21802 S. Ellsworth Road. Participants will also be asked what HOA topics they would like to see featured at future summits. For more information, please contact Cynthia Dunham at 480-200-2057.

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