

Why Does North Shore Have Two HOAs?

North Shore at Ridgely Manor was established in November 2005 under the development of Terry-Peterson LLC. It is part of the Ridgely Manor section of Virginia Beach that includes six neighborhoods: 1) Southmoor, 2) Farrcroft, 3) Grace Hill, 4) Belmeade, 5) Westbriar and 6) North Shore. The landscaping and light posts were patterned after London, England burrows.

All streets are lined with trees planted to city approved plans. Each neighborhood has its own Homeowners Association (HOA).

North Shore (NS) was conceptualized as large lots with luxury homes. The center of NS has two large ponds with three water features, surrounded by common park-like areas with bridges and rolling grassy berms. Part of the city approved plans included park benches overlooking the water. Ultimately the developer only installed one park bench.

Lots in NS were sold in late 2005 and houses were built following strict square footage guidelines and building material restrictions. Unfortunately, as the neighborhood started to take shape the United States hit an economic recession in 2008. Since the recession was caused by banks that bundled risky mortgages, real Estates sales fell to an all-time low.

In an effort to adjust to the economy, Terry-Peterson Company reimagined NS to build condos and other more affordable buildings in what is now NS2. As a result, the NS residents and adjacent neighborhoods filled the city chambers to object to the concept change and rezoning. The developer was sued by the residents of NS1. The suit details are undisclosed but no condos were built and the square footage requirements were relaxed. NS1 HOA was left with paying \$100,000 to the developer as part of the settlement. The settlement amount has been paid.

In April 2014 NS2 was formally established when the final two phases of a five phase community lots began selling. At that time only NS1 had an owner run HOA. Terry-Peterson LLC over saw the HOA functions of NS2. Currently the Property Shoppe manages NS1. NS2 is managed by United Properties Associates, a leftover from the developer.

In the fall of 2022, NS2 took over control from the developer. NS2 has a duly elected owner-run Board of Directors, as does NS1.

Compiled and written by:

Carlos A. Torres

May 2023