

Condo owners win \$8.4 Million?

Brad Smith, Staff Writer, Thousand Oaks Star

Judgment settles suit against developer, Aetna for shoddy construction at Oak Park complex

April 9, 1999 - Residents of an Oak Park condominium complex were jubilant Thursday over an apparent \$8.4 million settlement of a lawsuit alleging shoddy construction by an Orange County developer and Aetna Life Insurance, which underwrote the project.

"We have 440 homes here, and this is very important for us," said Gerald Kline, 37, president of the Shadow Ridge Homeowners Association and a seven-year resident of the complex.

"Now the real work begins," he said. "We need to intelligently devote this money to correcting the defects and bring this complex up to the standards of this community."

Plaintiffs said the award in the case, filed in 1997, would be the first or second-largest ever in a Ventura County case related to construction defects.

The settlement was reached through an arbitration hearing Thursday. It will be made official today in Orange County Superior Court, attorney Thomas Miller said.

"The defects were roof leaks, deck leaks, window leaks, stucco cracks and electrical and plumbing problems," Miller said. "When the association took control from the developer they began to realize they were paying out a lot of money to repair these problems."

Attorneys for Aetna and Sares-Regis Group, the builders, did not respond to repeated telephone calls Thursday. Pene Mariner, a spokeswoman for Sares-Regis in Irvine, said she could not comment on the settlement.

The complex, at 653 Indian Oak Lane in Oak Park, an unincorporated community in Ventura County territory, has more than 1,000 residents.

Plaintiffs said the 9-year-old complex has been plagued with leaks and other problems for years. The defects were made worse by last winter's heavy rains, they said.

"Unbeknownst to this board of directors, the developer has sued some of these same subcontractors to get some of these defects repaired," Miller said. "The repairs weren't made . . . nothing was taken care."