



# STREAMHOUSE

COMMUNITY REVITALIZATION  
PROJECT PLAN

Town Hall II

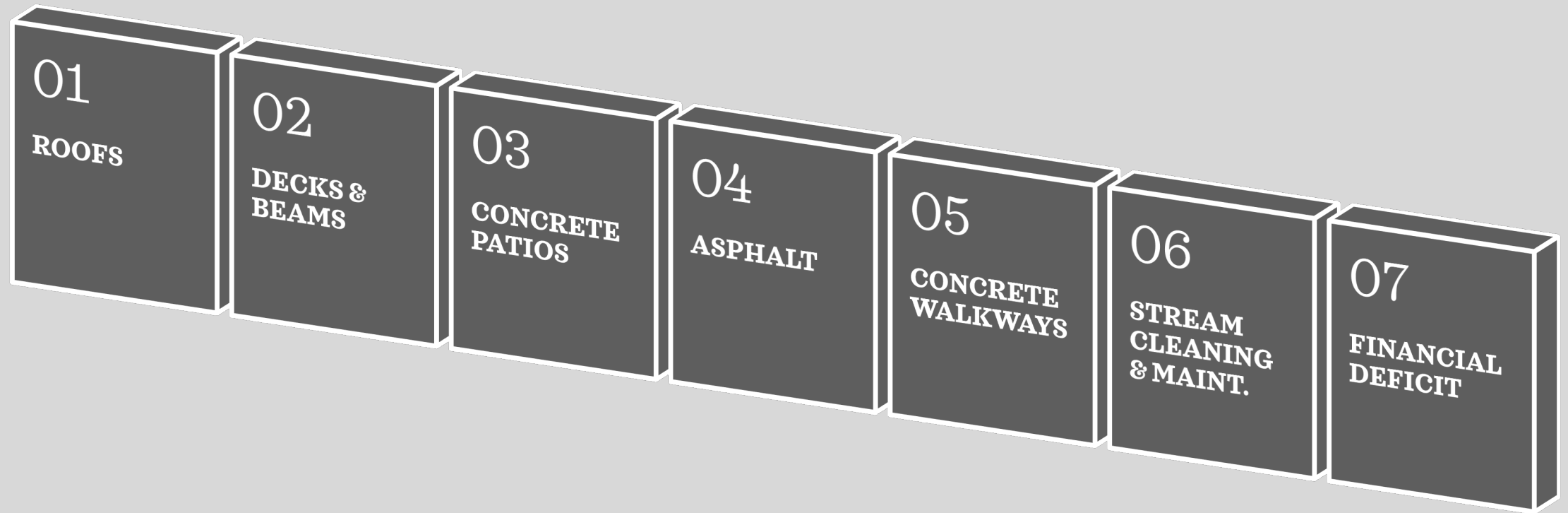
# INTRODUCTIONS

- Volunteer Board of Directors
- Community Manager – Kaycie Lambright
  - Powerstone Property Management
- Construction Manager – Conor Ross
  - Project Manager – Matt Nawabi
  - Ross Construction Management

# OVERVIEW

- Town Hall I presented the Stream House revitalization project plan
- A survey was emailed to owners with addresses on record. The revitalization project plan has been customized based on the results of the survey.
- A second survey was sent to get owner feedback on funding options
- Tonight, we will go over all the options, budget, and voting results

# WHY ARE WE HERE?





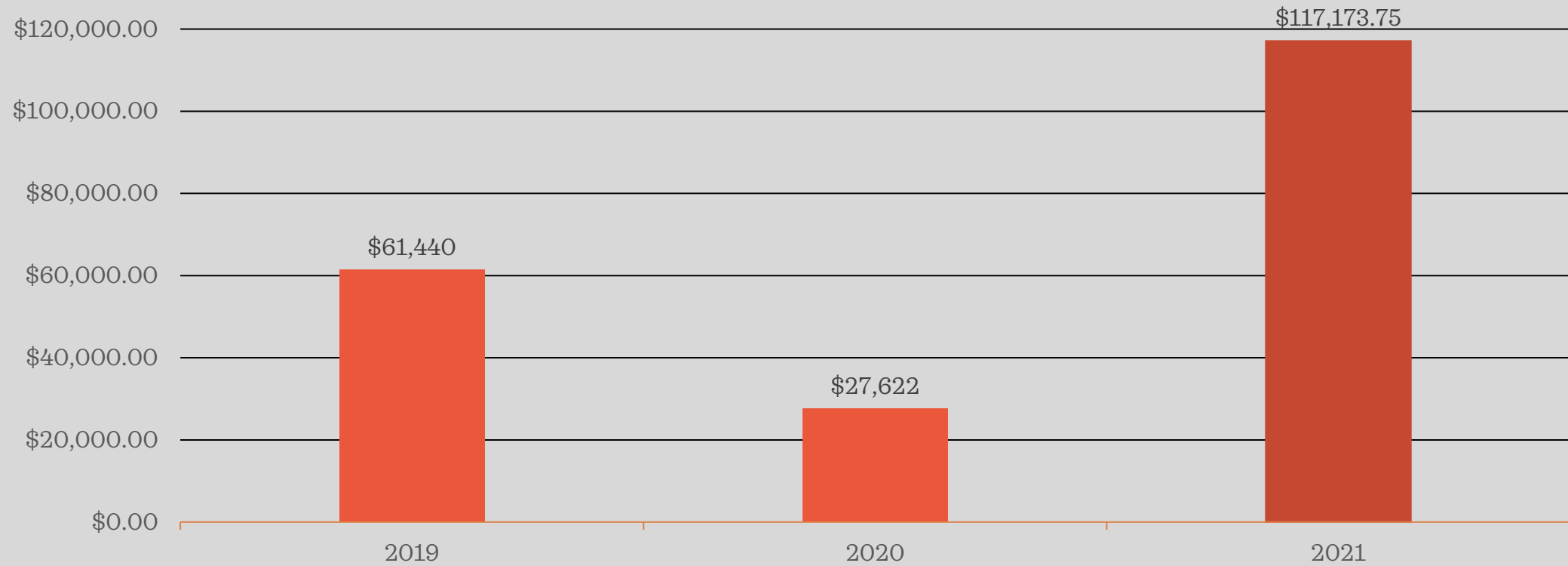


# 01 ROOFS

Flat roofs are deteriorating and costing the HOA in leak-related expenses and repairs

# ROOF LEAK RELATED EXPENSES

3 Year Roof Leak Expenses - \$206,235.75



# CURRENT ROOF CONDITION

- Poor – very poor
  - Well past useable life
- Multiple roof systems
  - Built-up Roofing Systems (hot mop roofs)
  - Torch down roofs
  - Coatings on both (stop-gap measure)

# CURRENT ROOF CONDITION

- Indicators of roof failure
  - Coating delamination from ponding
  - Crack telegraphing through the asphaltic roofs
- Recent Maintenance (Antis Roofing and Waterproofing)
  - All visible failures were addresses
  - New failures are already showing up
  - Frequency of failures is increasing as the oils degrade
- Ponding
  - Increases failures
  - Voids BUR warranty
  - Proposed roof is ponding resistant

# MCCARTHY ROOFING ROLL ON COATING

- The following buildings were worked on by McCarthy Roofing. The Scope of Work was to apply roll on coating
- 2020
  - 190 Singingwood #11,
  - 190 Singingwood #12
  - 204 Singingwood #2
  - 5727 Stillwater #11
  - 5846 Creekside #9
- 2021
  - 190 Singingwood #14
  - 178 Singingwood #2





# Coating Issues





Holes on coating

# Coating Issues





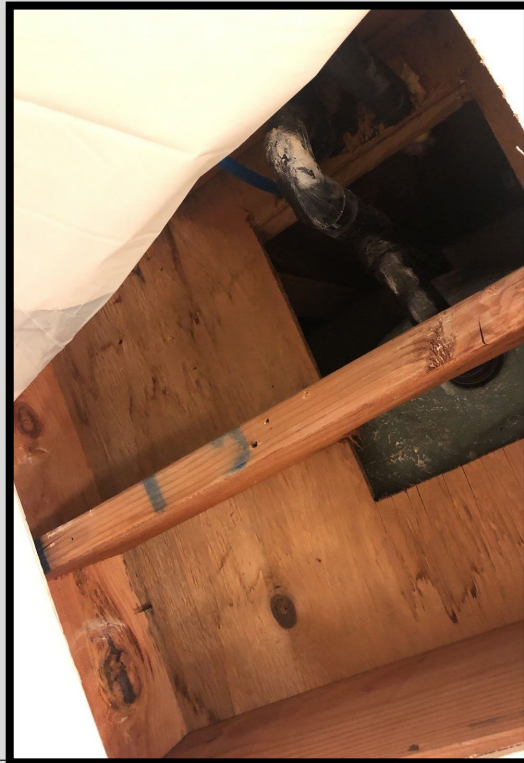
# Coating Issues





# Coating Issues – Ponding Water





Inside  
Leak  
Examples  
at Stream  
House  
HOA





Previous  
Failure  
Areas -  
Pipes





Old Leak  
Areas - New  
System  
Addresses  
Them  
Completely





# Materials Being Used & Warranty

- IB Roof Systems – 60-mil PVC Roofing System
  - Extended 25-year Total Systems Warranty
  - Seams are welded with hot air, not an open flame.
  - PVC roofing is basically a modified pool liner, so any current ponding water is not an issue with this system and does not void the warranty.
  - All your weak points in your roofing system become your strong points with IB PVC.
  - Improved UV reflection



# ROOF BIDS

Stream House Flat Roofs Bid Comparison							
VENDOR		Antis		Fontaine		Celoseal	
PRODUCT		Single-Ply		Single-Ply		Single-Ply	
Building Style	QTY	Cost per Building	Extended Cost	Cost per Building	Extended Cost	Cost per Building	Extended Cost
A	6	\$22,603.69	\$135,622.14	\$24,577.00	\$147,462.00	\$23,975.00	\$143,850.00
B	15	\$23,344.32	\$350,164.80	\$25,435.00	\$381,525.00	\$24,398.00	\$365,970.00
C	11	\$38,560.92	\$424,170.12	\$41,755.00	\$459,305.00	\$39,973.00	\$439,703.00
D	12	\$43,524.12	\$522,289.44	\$47,320.00	\$567,840.00	\$44,913.00	\$538,956.00
E	5	\$46,169.23	\$230,846.15	\$50,142.00	\$250,710.00	\$47,899.00	\$239,495.00
F	3	\$45,207.37	\$135,622.11	\$49,047.00	\$147,141.00	\$46,976.00	\$140,928.00
BUILDINGS	52	Project Total	<b>\$1,798,714.76</b>	Project Total	<b>\$1,953,983.00</b>	Project Total	<b>\$1,868,902.00</b>

# ROOF SOLUTION BUDGET

ROOF BUDGET			
Item		Amount	Notes
Total Re-Roof Contract		\$1,868,902.00	Middle Bid
Roof Contingency	15%	\$280,335.30	Estimated
Abatement		\$50,000.00	Estimated
<b>Total</b>		<b>\$2,199,237.30</b>	

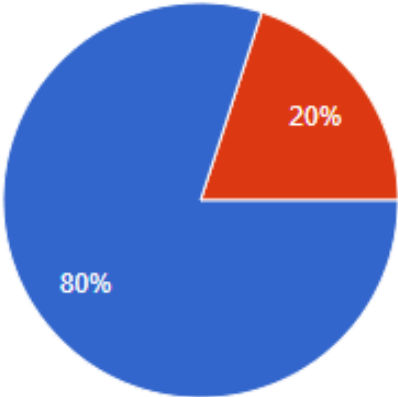


# ROOF SURVEY RESULTS

I agree that the flat roofs at Stream House are in need of replacement and want them included in the project plan. Adding this project could have a monthly cost to me of roughly \$115.15 per unit per month for 15 years



50 responses



- I agree and want to include flat roof replacement
- I disagree and do not want to include flat roof replacement

**ROOF STATUS: INCLUDED IN REVITALIZATION PROJECT**



# 02 DECKS & BEAMS

DECKS ARE BEGINNING TO FAIL

# CURRENT CONDITION OF DECKS

- Ok to Poor
  - Decks rated “ok” need a maintenance coat
  - Decks rated poor have (or will soon) fail
- 222 total decks at Stream House (154 front and 68 rear)
  - 26 are rated “ok”
  - 196 are rated “poor”
- Maintenance
  - Catches issues before they become major
  - Keeps “ok” decks from becoming “poor” decks
  - Should be coated every 4 years

# DECKS





# DECKS





# DECKS





# DECKS



# DECK BUDGET

REVISED DECK BUDGET			
Item		Amount	Notes
Deck Repair		\$405,773.17	High Bid
Worst Beams		\$15,000.00	Budget
Deck Contingency	30%	\$126,231.95	Estimated
Deck Inspection		\$5,779.21	Paid - Complete
<b>Total</b>		<b>\$552,784.33</b>	

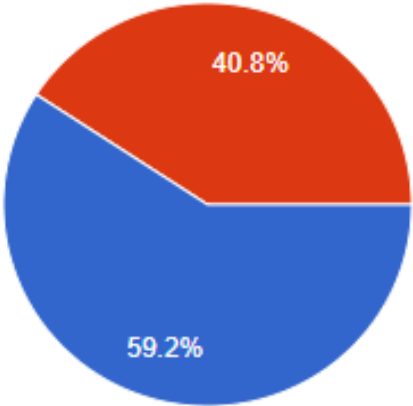


# DECK & BEAM SURVEY RESULTS

I agree that the decks at Stream House are in need of replacement and want them included in the project plan. Adding this project could have a monthly cost to me of roughly \$39.53 per unit per month for 15 years



49 responses



- I agree and want to include deck replacement
- I disagree and do not want to include deck replacement

**DECK AND BEAM STATUS: INCLUDED IN REVITALIZATION PROJECT**



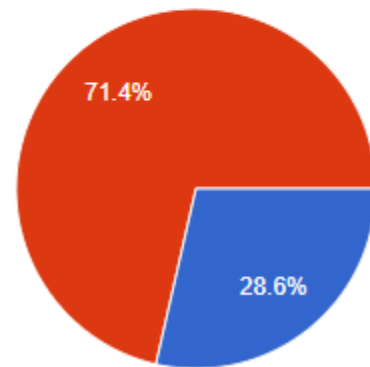
# 03 CONCRETE PATIOS

# CONCRETE PATIO SURVEY RESULTS

I agree that the concrete patios at Stream House are in need of replacement and want them included in the project plan. Adding this project could have a monthly cost to me of roughly \$12.83 per unit per month for 15 years



49 responses



- I agree and want to include concrete patio replacement
- I disagree and do not want to include concrete patio replacement

**CONCRETE PATIO STATUS: NOT INCLUDED IN REVITALIZATION PROJECT**



# 04 ASPHALT

The streets have reached the end of their useful life.

























# CORING REPORT

Core #	Location	AC (in)	AB (in)	Notes/Subgrade
1	5715 Stillwater, Unit 1	3.75	6	Firm subgrade, River Rock AB, core taken on Old AC
2	5727 S. Stillwater, Unit 12	3.1	6	Firm subgrade
3	5739 E. Stillwater, Unit 2	3.1	6	Firm subgrade, core taken on newer AC
4	152 N. Singingwood, Unit 4	3.8	6	Firm subgrade, core taken at parking stalls
5	166 N. Singingwood, Unit 1	3.4	6	Firm subgrade, core taken on old and new AC
6	190 N. Singingwood, Unit 13	3.5	6	Firm subgrade
7	222 N. Singingwood, Unit 1	2	6	Firm subgrade
8	5845 Creekside, Unit 27	3.25	6	Firm subgrade
9	5845 Creekside, Unit 29	3.5	6	Firm subgrade
10	5744 Creekside, Unit 55	5.5	6	Firm subgrade, fabric encountered 1" below AC
11	5744 Creekside, Unit 43	5.25	6	Firm subgrade, fabric encountered 1.25" below AC
12	5744 Creekside, Unit 30	6	6	Firm subgrade
13	5744 Creekside, Unit 5	3.25	6	Firm subgrade, fabric encountered 0.75" below AC
14	5744 Creekside, Unit 36	4	6	Firm subgrade, fabric encountered 1.5" below AC

# ASPHALT BIDS

<b>Stream House Asphalt Bid Comparison</b>						
<b>VENDOR</b>	<b>CITY SERVICE</b>		<b>JB BOSTICK</b>		<b>QUICKEL</b>	
<b>PRODUCT</b>	<b>ASPHALT</b>		<b>ASPHALT</b>		<b>ASPHALT</b>	
<b>STREETS</b>	<b>1.5" + mill &amp; Overlay with Forta-Fi</b>	<b>Option 1 Full Remove &amp; Replace</b>	<b>1.5" + mill &amp; Overlay with Forta-Fi</b>	<b>Option 1 Full Remove &amp; Replace</b>	<b>1.5" + mill &amp; Overlay with Forta-Fi</b>	<b>Option 1 Full Remove &amp; Replace</b>
SUBTOTAL	\$ 133,000.00	\$ 198,900.00	\$ 117,609.00	\$ 183,496.00	\$ 163,990.00	\$ 203,990.00
SEAL COAT	\$ 26,250.00	\$ 26,250.00	\$ 11,812.00	\$ 11,812.00	INCLUDED	INCLUDED
ASPHALT TOTAL	<b>\$ 159,250.00</b>	<b>\$ 225,150.00</b>	<b>\$ 129,421.00</b>	<b>\$ 195,308.00</b>	<b>\$ 163,990.00</b>	<b>\$ 203,990.00</b>



# ASPHALT BUDGET

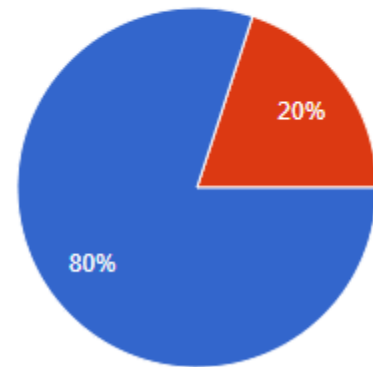
ASPHALT		
Item	Amount	Notes
Total Asphalt (Remove and Replace)	\$225,150.00	Middle Bid
Asphalt Contingency	20%	\$45,030.00 Estimated
Coring	\$2,416.00	Paid – Complete
<b>Total Asphalt</b>	<b>\$272,596.00</b>	

# ASPHALT SURVEY RESULTS

I agree that the asphalt at Stream House are in need of replacement and want them included in the project plan. Adding this project could have a monthly cost to me of roughly \$14.25 per unit per month for 15 years



50 responses



- I agree and want to include asphalt replacement
- I disagree and do not want to include asphalt replacement

**ASPHALT STATUS: INCLUDED IN REVITALIZATION PROJECT**





# 05 CONCRETE WALKWAYS

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- The walkways within the community have shifted over time, resulting in trip hazards
- Scope of work
  - Trip hazard grinding
  - Crack repair
  - Remove and replace



# CONCRETE WALKWAYS



# CONCRETE WALKWAYS BUDGET

<b>CONCRETE WALKWAYS</b>	
<b>Item</b>	<b>Amount</b>
Trip Hazard Grinding	\$7,525.00
Crack Repair	\$1,360.00
Concrete – Remove & Replace	\$23,810.00
<b>Total Concrete Walkway Repair Cost</b>	<b>\$32,695.00</b>

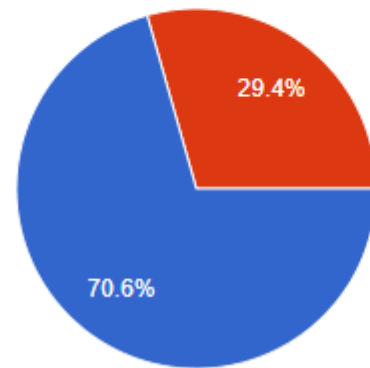


# CONCRETE WALKWAYS SURVEY RESULTS

I agree that the concrete walkways at Stream House are in need of replacement and want them included in the project plan. Adding this project could have a monthly cost to me of roughly \$1.61 per unit per month for 15 years



51 responses



- I agree and want to include concrete walkways
- I disagree and do not want to include concrete walkways

**CONCRETE WALKWAY STATUS: INCLUDED IN REVITALIZATION PROJECT**



# 06 STREAM CLEANING & MAINTENANCE



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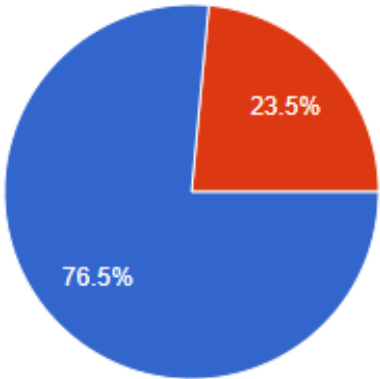
- Deferred maintenance of draining and cleaning the streams and preventative maintenance on the pumps has caused costly repairs that the association cannot keep up with.
- Lake Maintenance Cost - \$28,750

# STREAM CLEANING & MAINTENANCE SURVEY RESULTS

I agree that the stream cleaning and maintenance at Stream House are in need of cleaning and maintenance and want them included in the project plan. Adding this project could have a monthly cost to me of roughly \$1.42 per unit per month for 15 years.



51 responses



- I agree and want to include stream cleaning & maintenance
- I disagree and do not want to include stream cleaning and maintenance

**STREAM CLEANING & MAINTENANCE STATUS: INCLUDED IN REVITALIZATION PROJECT**





# 07 FINANCIAL DEFICIT REIMBURSEMENT

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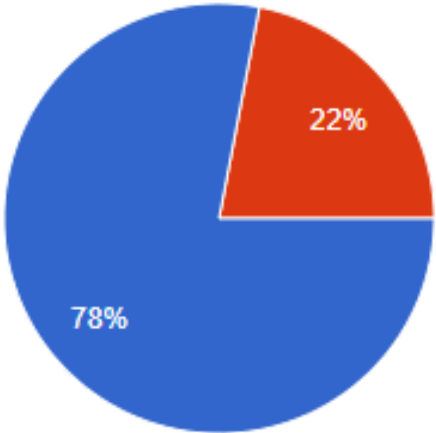
- Stream House has been borrowing money from the Reserves for years to cover Operating Expenses.
- Reserves need to be reimbursed
- Deficit (reimbursement amount) - \$60,000

# FINANCIAL DEFICIT SURVEY RESULTS

I agree that the financial deficit at Stream House need to be addressed and want them included in the project plan. Adding this project could have a monthly cost to me of roughly \$2.95 per unit per month for 15 years



50 responses

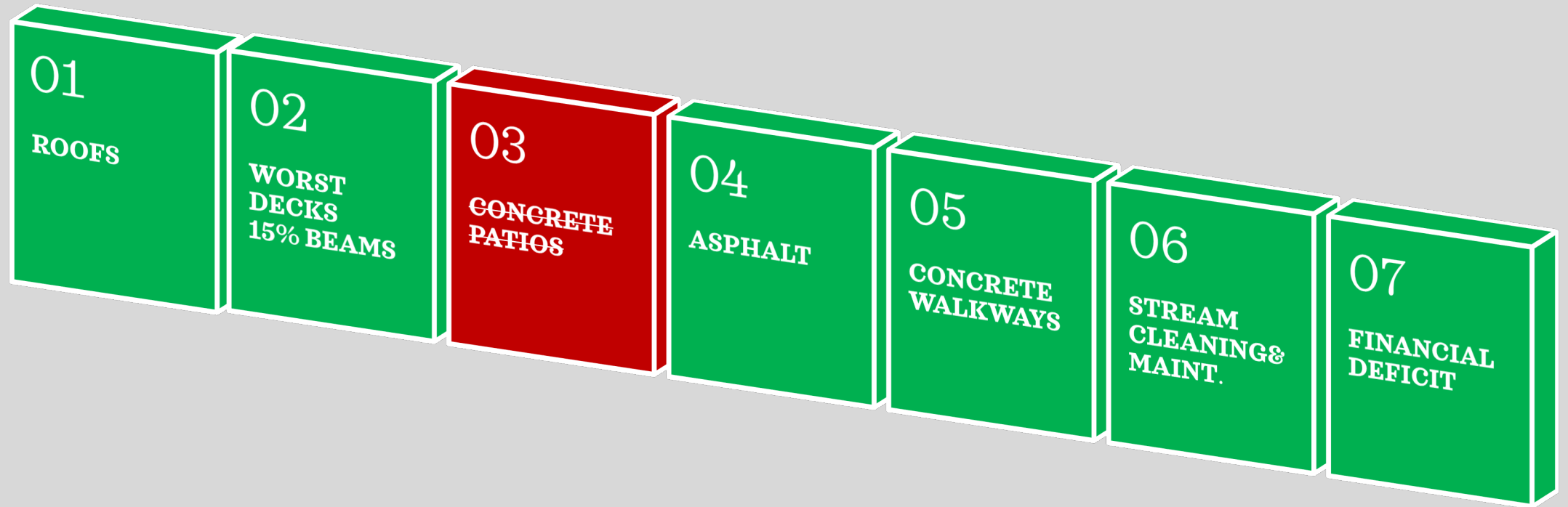


- I agree and want to include financial deficit
- I disagree and do not want to include financial deficit

**FINANCIAL DEFICIT STATUS: INCLUDED IN REVITALIZATION PROJECT**



# PROJECT BUDGET - APPROVED STREAM HOUSE REVITALIZATION PLAN



# PROJECT BUDGET

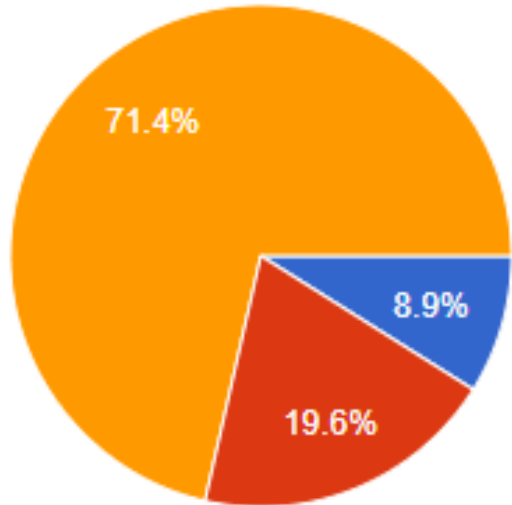
REVITALIZATION PROJECT PLAN BUDGET	
Total Re-Roof Cost	\$2,199,237.30
Total Asphalt	\$272,596.00
Total Worst Decks Cost	\$552,784.33
Total Concrete Walkways Cost	\$32,695.00
<b>Subtotal (All Projects)</b>	<b>\$2,605,715.38</b>
Contingency & Project Mgmt., Misc.	\$647,025.90
<b>Project Total</b>	<b>\$3,252,741.28</b>
Lake Maintenance	\$28,750.00
Deficit	\$60,000.00
<b>Project Total (Including Deficit)</b>	<b>\$3,341,491.28</b>

# FUNDING OPTIONS - (INCLUDED IN SURVEY 2)

- Amount: \$3,341,500.00
- Term:
  - Up to twelve (12) months, the loan functions as a non-revolving line of credit, then converts to one of the following
  - 15-Years: Estimated \$168.84 per unit per month for 15 Years
  - 10-Years: Estimated \$222.84 per unit per month for 10 Years.
  - 5-Years: Estimated \$389.42 per unit per month for 5 Years.
- Interest Rate: 5.75%
- Fees: Commitment Fee of .25% (\$8,354.00), documentation fee \$500.00
- Prepayment Penalty: 5%, 4%, 3%, 2%, 1% on term portion (only in effect if the association re-finances with another lender)



# FUNDING SURVEY RESULTS



- 5-year term loan - estimated \$389.42 per unit per month for 5 years
- 10-year term loan - estimated \$222.84 per unit per month for 10 years
- 15-year term loan - estimated \$168.84 per unit per month for 15 years

Terms	Votes	Percentage
5 Year	5	8.9%
10 Year	11	19.6%
15 Year	40	71.4%
Total Votes	56	100%

# ALTERNATIVE TO LOAN

- Reserves remain underfunded, possibly delaying repairs for other items
- Possibly annual increases up to 20% year + 5% per year special assessment.
- More interior damage, resulting in redundant, costly repairs
- Increased insurance premiums

# VOTING REQUIREMENTS

- To approve an assessment, more than half of all the units must return a ballot, and more than half of the votes that are cast must be in favor of the assessment.
- Stream House has 166 units, so that means at least 84 units must return ballot to establish quorum needed just to be able to open and count ballots. To approve the measure, a majority of received ballots (once quorum is met) must be “yes”.



IT'S ALL UP TO YOU ~ EACH OF YOU!

- We need your “Yes” vote!
- We also need your neighbors’ “YES” votes as well for this to pass
- Ballots will arrive at your home

**WE NEED YOUR HELP & SUPPORT TO SOLVE THIS  
AS A COMMUNITY!**



QUESTIONS?