

Phase I Enclave Renovation Budget - Including Four (4) Dormers Special Assessment #4 of - Approved April 2016

Friday, April 29, 2016

Phase I	2016		
Item	Budget	Notes	Anticipated Schedule
*Roof System - Main Building & Stair Towers	\$ 1,084,388.18	Membrane Roof System includes extended drip edge at interior side where necessary & four Hollywood style Dormers (two facing Wood Road & two at the breezeway).	2016 April - Nov
**Top 1/3 of Siding	\$ 371,809.80	Excludes demo of existing siding - Integrated Color Hardie Board Material Assumed	2016 April - Nov
Landscaping	\$ 10,000.00	Allowance - further design development is necessary. Reveg only in Phase 1.	2016 Fall
Architectural / Engineering Fees	\$ 70,377.50		2016
Building Permit & Use Tax	\$ 36,654.95	Allowance - Per 2015 TOSV Rate Sheet	2016
HOA Contingency @ 5% of Construction & Landscaping	\$ 73,309.90		2016
Subtotal Phase I	\$ 1,646,540.33		

Alternate - Hollywood Dormers with Only Exterior Built	\$22,000 per unit	Per Dormer cost for any third floor Owner to construct build exterior of new dormer as described below. Each individual Owner Must Inform Mike George of their decision to proceed in writing on or before 8:00 AM Aspen time, April 15, 2016, to allow all work to be completed within the proposed schedule.
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Alternate - Dormers with Both Exterior & Interior Build-Outs	\$40,000 per unit	Per Dormer cost for any third floor Owner to construct and build-out interior and exterior of new dormer as described below. Each individual Owner Must Inform Mike George of their decision to proceed in writing on or before 8:00 AM Aspen time, April 15, 2016, to allow all work to be completed within the proposed schedule.
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Schedule Comments

2016 - Scheduled start date is April 18th, 2016.
2016 - Pricing is based on the majority of the East side of the parking lot being closed for construction in 2016.
2016 - Scheduled completion date will be October 31st, 2016.
2016 - Project will start on the East side of the East building and go clock-wise around the Project.
*Roof Scope of Work Excludes Structural Repairs at sagging roof areas.

Dormer Scope includes insulated code compliant ceiling, includes insulated code compliant walls above existing walls. Includes drywall & tape finish on new ceiling and new walls. Includes three electrical whips. Includes code required adjustment of fire sprinkler system. Excludes paint, stain, lighting, t&g wood ceiling, drywall finish, decorative lighting, additional windows not shown in the drawings, interior design. Excludes all other scope not included in the Z Group drawings dated 12/21/15.

**Balance of siding will undergo annual maintenance for up to five more years at which point replacement will be considered and applicable replacement costs will be estimated and assessed at that time.

Assessment Schedule

Enclave Association Assessments Phase I - Year 1 Including 4 Dormers	Amount	\$ 1,646,540.33	Cost/ sq ft	\$ 31.35	
Installment Due Dates	4/18/2016	6/1/2016	8/1/2016	10/31/2016	Cost Per Unit
2Bedroom	9,170.96	9,170.96	9,170.96	9,170.97	36,683.85
3Bedroom	12,110.37	12,110.37	12,110.37	12,110.38	48,441.49
4Bedroom	14,579.48	14,579.48	14,579.48	14,579.47	58,317.91