



BOARD SHORTS

A Quick Recap to Members of the Events
At the September 2011 Board of Directors Meeting

The Economics of Paving

Nobody wants to spend extra money in times like these. And, frankly, we don't have to take on any major projects right now, except of course, the off-street paved areas that are unraveling, cracking, and being flooded during rainstorms.

The primary question is whether we want to maintain our property or let it sag into decline. We can either roll up our sleeves and do what's needed to bring ALL the parking areas up to a higher standard of maintenance... or we can do nothing and limp into the future.

The Board's Mission Statement says *"Koko Isle AOA shall sustain and maintain the common elements of the property in quality condition through*

fiscally responsible programs of timely maintenance while promoting an 'ohana atmosphere among its residents."

Timely maintenance. If you look at any of our parking aprons, you'll see that we have some problems. The best place to look is next to the new section of Aquapavers® we just installed. On the 'Aquapaver®' lot we have something that looks great, will never have standing water because it wicks water from the surface, and is guaranteed for 40 years.

Next to it we have a parking apron that is 40 years old, BUT it is 'slurry-coated' every six or seven years. The slurry coat is meant to beautify the surface as well as maintain is long term. Eventually, the

asphalt surfaces breaks down, the base course is corrupted and the asphalt must be replaced (about every 25 years). Because the condition of the base coat is declining, our three asphalt contractors have said that there is no point in simply re-coating. The cracks that you see now will reappear on the surface within 18 months.

The other place to look is at the driveway in front of #402-404. You'll see that the chewed up parking is acting as an abrasive and gradually destroying the roadway.

Like any other building project, a good job requires a solid foundation, then a well-built surface. What's under the ground is at least as important as what is on the surface.

What Are our Alternatives?

We looked at three different methods of paving: Asphalt replacement, Concrete pavement and Permeable pavers. Here's the way the quotes break down:

Asphalt Paving

Contractor 1	1,175,000
Contractor 2	1,197,300
Contractor 3	1,212,900

Permeable Pavers (Aquapavers®)

Contractor 1	1,205,100
Contractor 2	1,384,500
Contractor 3	1,478,100

Concrete Paving

Contractor 1	1,209,000
Contractor 2	1,220,700
Contractor 3	1,306,500

Given that we have only a \$30,000 or 3% variance between the lowest bids for Asphalt and Permeable Pavers, we'd strongly recommend using permeable pavers.



KokoIsle
ASSOCIATION OF APARTMENT OWNERS (AOAO)