

Capital replacement programs last three years

Fifty One Flats has undergone extensive capital repairs since 2021, totaling \$286,409 in the following major categories:

- Plumbing: \$74,089
 - Installed new hot water heaters in 2021.
 - Undertook significant repairs and upgrades to exterior and water main lines throughout the property.
- HVAC: \$113,000
 - Completely replaced HVAC systems in 42 units.
- Electrical Panels: \$40,540
 - Updated and brought electrical panelboards up to code in units.
- Driveway Updates & Refinish: \$13,000
 - Applied new seal coating and striping in 2022.
- Stairway Improvements: \$24,000
 - Ongoing improvements to the stairways, with 15 staircases restored.
- Added Security and Camera System: \$10,429
- Mailbox Replacement: \$11,350

Capital expenditure schedules

Over the last three years, 100% of the units have been refreshed and painted. Major renovations have transformed 75 units, with a total investment of \$164,324 averaging \$2,190 per unit.

- Scope of Work:
 - Painting
 - LVP Flooring
 - Countertop replacements in kitchens and bathrooms
 - Kitchen appliances
- See above for common area and exterior improvements.