

# LP Newsletter #2024-15 / Roof Update - Bldg. 157-160, Roof Status Update, and Reserve Fund

A complete listing of the Governing Documents and Rules and Regulations for Lafayette Place can be found at our website: [www.lafayetteplace.net](http://www.lafayetteplace.net)

## ROOF UPDATE – BLDG 157-160

At the January 2024 Board Meeting, a motion was approved for the roof replacement for Bldg. 157-160 at a cost of \$41,000, with the work to be done by Roland's Roofing.

A couple of weeks ago, when they began to tear off the old roofing on the raised portion of the roof that covers the foyer, they found that the wood was completely rotted and deteriorated (see photos attached).



They called in their entire team to deal with the situation because they were concerned that particular portion of the roof could actually collapse. We had to notify the residents of that building that they could not enter or use their foyer until all of the old material was removed. Our maintenance supervisor went onto the roof as soon as this was discovered to take video to verify the situation.

The entire section of the roof and decking has been removed and a new deck and rafters have been installed. This additional work will add approximately \$16,000 to the cost of this roof. The exact amount will be disclosed in the Weekly Newsletter when the final invoice is received.

## STATUS OF ROOF CONDITIONS BY BUILDING

Considering the storm last night, which did produce some very small hail, I have attached the updated spreadsheet which shows the status of each roof, by building.

In the event of a hailstorm or other event that might damage the roofs, our insurance will only provide Actual Cash Value (ACV) coverage for the 25 roofs which were roofed prior to 2012. Despite the huge increase in insurance premiums, our insurance company, like most others, no longer offers replacement coverage for roofs over 12 years old.

The average cost of a roof replacement is between \$35,000 to \$40,000 per building, meaning that we would likely have to come up with approximately \$1.1 million dollars if those 25 roofs were damaged and needed replacement at once.

This is one of the many examples of a situation where a large amount of money would be needed quickly to perform immediate repairs. Fortunately, the Reserve Fund is now in a much better position to be able to handle an emergency need such as this one, with a current balance of just under \$2.2 million.

**Roof Replacement Schedule**

| Unit #s | Building | Date of Replacement or Repair | Warranty on File | Cost         | Square Feet | Warranty Expires | Notes   |
|---------|----------|-------------------------------|------------------|--------------|-------------|------------------|---|
| 101-104 | A        | April 2020 - Roland's         | YES              | \$ 39,419.00 | 3,999       | Apr 2035         | Warranty says "left side of bldg??"           |
| 105-108 | A        | 2008 (PER BELDON)             | NO               |              |             |                  | No warranty remaining per Beldon              |
| 109-112 | B        | September 2023 - Roland's     | YES              | \$ 31,200.00 | 3,992       | Sep 2038         |   |
| 113-116 | B        | Per Roland's Roofing survey   |                  |              |             |                  | In 2020 - 2-4 years remaining life            |
| 117-120 | C        | 2016 (PER BELDON)             | YES              |              |             | Sep 2026         | Warranty thru 9-23-2026 per Beldon            |
| 121-124 | D        | 2015 (PER BELDON)             | YES              |              |             | Jul 2025         | Warranty thru 7-16-2025 per Beldon            |
| 125-128 | D        | 2015 (PER BELDON)             | YES              |              |             | Jun 2025         | Warranty thru 6-23-2025 per Beldon            |
| 129-132 | E        | 2010 (PER BELDON)             | NO               |              |             |                  | No remaining warranty per Beldon              |
| 133-136 | F        | 2013 (PER BELDON)             | YES              |              |             | Feb 2024         | Warranty thru 2-15-2024 per Beldon            |
| 137-140 | F        | 2016 (PER BELDON)             | YES              | \$ 35,615.00 |             | Sep 2026         | Warranty thru 9-16-2026 per Beldon            |
| 141-144 | G        | 2013 (PER BELDON)             | YES              |              |             | Feb 2024         | Warranty thru 2-15-2024 per Beldon            |
| 145-148 | G        | 2014 (PER BELDON)             | SEE NOTE         |              |             |                  | Unit 146 - warranty thru 5-19-2025 per Beldon |
| 149-152 | H        | No information available      | SEE NOTE         |              |             |                  | Unit 152 - warranty thru 5-19-2025 per Beldon |
| 153-156 | I        | No information available      | SEE NOTE         |              |             |                  | Unit 156 - warranty thru 5-19-2025 per Beldon |
| 157-160 | I        | March 2024 - Roland's         | PENDING          | PENDING      |             | PENDING          | Warranty pending final inspection             |
| 161-164 | J        | 2011 (PER BELDON)             | NO               |              |             |                  | No remaining warranty per Beldon              |
| 165-166 | K        | Per Roland's Roofing survey   | NO               |              |             |                  | In 2020 - 2-4 years remaining life            |
| 167-170 | K        | April 2020 - Roland's         | YES              | \$ 33,297.00 | 4,393       | Apr 2035         | Warranty says "back side of bldg??"           |
| 171-172 | L        | Per Roland's Roofing survey   | NO               |              |             |                  | In 2020 - 2-4 years remaining life            |
| 173-176 | L        | April 2020 - Roland's         | YES              | \$ 32,000.00 | 4,228       | Apr 2035         |   |
| 177-180 | M        | August 2019 - Contract Signed | NO               | \$ 55,162.00 |             |                  | NO WARRANTY ON FILE                           |
| 181-184 | N        | 2010 (PER BELDON)             | NO               |              |             |                  | No remaining warranty per Beldon              |
| 185-188 | O        | November 2019 - Roland's      | YES              | \$ 47,043.00 | 5,689       | Nov 2034         |   |
| 189-192 | P        | 2011 (PER BELDON)             | NO               |              |             |                  | No remaining warranty per Beldon              |
| 193-194 | P        | 2016 (PER BELDON)             | YES              |              |             | Aug 2026         | Warranty thru 8-16-2026 per Beldon            |
| 195-198 | Q        | Per Roland's Roofing survey   | NO               |              |             |                  | In 2020 - 2-4 years remaining life            |
| 199-202 | Q        | Per Roland's Roofing survey   | NO               |              |             |                  | In 2020 - 2-4 years remaining life            |
| 203-206 | R        | October 2020 - Roland's       | YES              | \$ 30,032.00 | 5,033       | Oct 2035         |   |
| 207-210 | R        | November 2019 - Roland's      | YES              | \$ 29,535.00 | 3,658       | Nov 2034         |   |
| 211-214 | S        | September 2020 - Roland's     | YES              | \$ 30,032.00 | 3,761       | Sep 2035         |   |
| 215-216 | S        | 2016 (PER BELDON)             | YES              | \$ 22,163.00 |             | Sep 2026         | Warranty thru 9-23-2026 per Beldon            |
| 217-220 | T        | No information available      | NO               |              |             |                  |   |
| 221-224 | T        | September 2020 - Roland's     | YES              | \$ 34,725.00 | 4,456       | Sep 2035         |   |

|           |    |                             |     |              |       |          |                                    |
|-----------|----|-----------------------------|-----|--------------|-------|----------|------------------------------------|
| 225-228   | U  | 2010 (PER BELDON)           | NO  |              |       |          | No remaining warranty per Beldon   |
| 229-232   | U  | October 2020 - Roland's     | YES | \$ 35,097.00 | 4,573 | Oct 2035 |                                    |
| 233-236   | V  | 2010 (PER BELDON)           | NO  |              |       |          | No remaining warranty per Beldon   |
| 237-240   | W  | February 2019 - Roland's    | YES | \$ 39,375.00 | 4,691 | Feb 2034 |                                    |
| 241-244   | W  | October 2020 - Roland's     | YES | \$ 34,611.00 | 5,005 | Oct 2035 |                                    |
| 245-248   | X  | September 2020 - Roland's   | YES | \$ 40,262.00 | 5,523 | Sep 2035 |                                    |
| 249-252   | Y  | September 2020 - Roland's   | YES | \$ 32,783.00 | 4,407 | Sep 2035 |                                    |
| 253-256   | Y  | 2008 (PER BELDON)           | NO  |              |       |          | No remaining warranty per Beldon   |
| 257-260   | Z  | 2013 (PER BELDON)           | YES |              |       | Feb 2024 | Warranty thru 2-15-2024 per Beldon |
| 261-264   | Z  | February 2020 - Roland's    | YES | \$ 22,722.00 | 4,331 | Feb 2035 |                                    |
| 301-302   | AA | 2007 (PER BELDON)           | NO  |              |       |          | No remaining warranty per Beldon   |
| 303-306   | AA | 2015 (PER BELDON)           | YES |              |       | Jul 2025 | Warranty thru 7-22-2025 per Beldon |
| 307-310   | BB | February 2020 - Roland's    | YES | \$ 32,587.00 | 5,427 | Feb 2035 |                                    |
| 335-338   | CC | February 2019 - Roland's    | YES | \$ 43,863.00 | 5,033 | Feb 2034 |                                    |
| 339-342   | CC | October 2020 - Roland's     | YES | \$ 44,824.00 | 5,420 | Oct 2035 |                                    |
| 343-346   | DD | Per Roland's Roofing survey |     |              |       |          | In 2020 - 2-4 years remaining life |
| 347-350   | DD | Per Roland's Roofing survey |     |              |       |          | In 2020 - 2-4 years remaining life |
| 351-354   | EE | 2009 (PER BELDON)           | NO  |              |       |          | No remaining warranty per Beldon   |
| 355-356   | FF | 2009 (PER BELDON)           | NO  |              |       |          | No remaining warranty per Beldon   |
| 357-360   | FF | Per Roland's Roofing survey |     |              |       |          | In 2020 - 2-4 years remaining life |
| 361-364   | GG | 2007 (PER BELDON)           | NO  |              |       |          | No remaining warranty per Beldon   |
| 365-368   | GG | 2007 (PER BELDON)           | NO  |              |       |          | No remaining warranty per Beldon   |
| CLUBHOUSE |    | 2011 (PER BELDON)           | NO  |              |       |          | No remaining warranty per Beldon   |

**56 BUILDINGS TOTAL** (No Laundry Rooms / Boiler Rooms??) \$746,347.00  
**Some Warranty - 51% (29 buildings)**  
**No Warranty - 49% (27 buildings)**

- 19 Buildings re-roofed with PVC and more than 10 years remaining warranty (Roland's Roofing)
- 1 Building re-roofed in 2019 - need warranty from Roland's Roofing / DuroLast
- 8 buildings identified per Roland's Roofing survey in 2020 as having only 2-4 years remaining life
- 25 Buildings roofed by Beldon between 2008 - 2016 - warranty dates noted above
- 3 Buildings - No information available

**56 TOTAL**  
**25 buildings roofed prior to 2012 = ACV per insurance company = 25 \* \$35,000 = \$875+250,000 + \$250,000 deductible = \$1,125,000**

NOTES: Beldon references per email from James Goodwin, Vice President of Sales, Beldon, dated January 13, 2020 and warranty info per email from Beldon - 11.27.23

## RESERVE FUND UPDATE – WEEK OF 4-1-24 thru 4-7-24

In the interest of transparency, in this and each future newsletter, we will list any contributions to, or expenses paid from, the Reserve Fund during the previous week, along with the beginning and ending balance of the Reserve Fund.

A reminder that the entire amount of the 6% dues increase which was effective in February 2024 (\$5,625.00) will be deposited into the Reserve Account each month for a total of \$67,500 by fiscal year-end.

|                |   |
|----------------|---|
| \$2,177,287.76 | Reserve Fund Beginning Balance as of 4-1-24 |
| \$ 773.00      | Sewer Blockage – Bldg. 125-128              |
| \$2,176,514.76 | Reserve Fund Ending Balance as of 4-7-24    |

Thank you,  
Linda Adams  
Community Association Manager  
Lafayette Place Home Owners Association