



Association of Condominium Owners

Tamarron Lodge Owners,

June 12, 2023

The Tamarron Board of Directors met on June 8, 2023, to discuss the proposals to replace the Lodge building roof, which has substantially met its expected lifecycle. During the open session of that meeting, the Board voted to proceed with the project and to have the new roof system installed before next winter. The selected bidder is Higher Ground Roofing, a local company in Durango.

The anticipated start date for the project is August 1st and completion during the fall shoulder season. The Board has considered the potential impact on rentals in the Lodge and feels that the late summer start will mitigate this. It is also planned to begin the work on the North end of the Lodge and work South which would further lessen the impact around the Lobby and Central Tower entrances early in the project. Regardless, owners are advised to notify their guests with reservations and/or their rental management companies about this project and the potential inconveniences due to noise, parking lot congestion, etc.

The Base cost per the contractor's proposal is approximately \$533,540. In addition to that, the Board has opted for the additional materials and labor to install "hot edge", gutters and downspouts at approximately \$188,000. This option will greatly reduce our future costs for snow and ice removal from the roof and provide a safer parking lot environment for our owners by mitigating the possibility of falling ice and snow. Lastly, the Board approved a \$75,000 contingency in the project to cover potential up charges such as the unknown cost of replacement roof decking once the existing roof material is removed. This brings the total cost of the project to approximately \$797,000. Final negotiations with Higher Ground Roofing leading to contract execution may result in small variations from the above figures.

Funding the project will be accomplished by a combination of a contribution from the HOA general funds and/or reserves and a special assessment to be levied upon Lodge units in proportion to their individual interior square footage. The contribution from HOA funds will be approximately \$207,000 and will be commensurate with the total under roof square footage in the Lodge that is dedicated to facilities and amenities enjoyed by all Tamarron owners. The total amount to be levied upon the Lodge units by special assessment will be approximately \$590,000.

The Schedule of the approximate Special Assessments to be levied upon the Lodge units is as follows:

- Studio Units (491sf), East side of the Lodge building, designation IU - \$3,862.00 per unit
- Loft Units (671sf), West side of the Lodge building, designation IL - \$5,279.00 per unit
- Unit 200 (922sf) designation PH - \$7,254.00
- Units 411 and 501 (1788sf) designation MPH - \$14,067.00 per unit

Payment of the Special Assessments will be due on or before August 1, 2023. Please refer to our Association Declarations, Section 11.5 for the rules regarding special assessments.

Sincerely,

A handwritten signature in cursive script that reads "Rick Kues".

Rick Kues
TACO President