



Northwoods Condominiums FAQs

Why are we contemplating major renovation of Northwoods at this time?

- Northwoods, built between 1974-78, has stood the test of time with renovations and refurbishments by owners working individually along the way.
- Other than new roofs, there has been no real collective or cohesive effort to revamp our buildings and infrastructure, either aesthetically or relative to new Town codes.
- Due to the 40 years our buildings have been standing, we are at a point where we *must* spend some capital to meet new Town building codes and to ensure our buildings are again, weather-tight. As we evaluate our options, we thought we should use this opportunity to improve the aesthetics as well.
- As your Board, we unanimously believe it is time to replace our exteriors to bring our buildings up to code standards and, as importantly, to update the architectural and esthetic elements of our properties. Acting as your Board, with the best interests of our investment and our homes in mind, we propose that it is now time.

Have we contemplated a less-expensive means to this end?

We are looking at a budget of \$9.5 million. While this project is expensive, we believe that the cost will equate to about seven percent of the current value of your unit. In the interest of correct procedure, we intend to assess each owner based on the square footage size of their townhome or condominium, relative to the building they are in. Common areas will also be divided in this same way, relative to all common areas at Northwoods. This is the same method as that has been used in the past at Northwoods.

Why are we seemingly hurrying through the process?

Our estimate is that once we reach a necessary 67% vote of the entire membership, we could commence building within a few months (pending necessary Town of Vail approvals). Our goal would be to complete the project on a fast-tracked schedule—ideally beginning immediately upon the conclusion of the 2013-14 ski season and completing the bulk of the work in time for the start of the 2014-15 season.

Renovation plan presentation:

Within this packet is a comprehensive architectural rendering packet. At the annual meeting, we will present a complete exterior renovation plan with non-combustible, handsome building materials.

Our premise is that if we embark on a comprehensive plan, together, we can achieve uniformity and improvement that is greater than the sum of many parts. We believe these necessary changes will position Northwoods as one of the most highly prized properties in the Vail Valley.

What is cost difference between a copper clad chimney and a stucco clad chimney?

Take F-1's chimney as an example. There is 13,012 square feet of copper chimney cladding at \$30/sf or \$390,360. Stucco would cost around \$10.50/sf or \$136,626, so the savings would be around \$253,734. With 36 chimneys total, so the overall savings would be \$7,050.

Do any other buildings in Vail have copper clad chimneys?

I can't recall any specific buildings that have copper clad chimneys, but copper cladding has been very popular, especially on custom homes. A number of the new multi-family or commercial buildings built recently in Vail have used some type of metal cladding, more so with the rusty metal or Corten metal cladding. The problem with the rusty metal is that it will continue to rust and the rust can run off the metal during a rainstorm, which can stain adjacent materials unless the proper provisions are made to contain the runoff with a gutter system.

Which material offers a higher fire retardant rating, hardie plank or stucco?

Both are a cement-based product that will not ignite when exposed to direct flame. However, hardie plank will transfer heat, so I don't believe the product itself will qualify with a 1-hour rating. I'm not sure if stucco will qualify with a 1-hour rating. The hardie plank will meet the Town of Vail fire retardant product requirements. The hardie plank is 1/4" thick vs the stucco at 1/2" – 3/4", so I would say that the stucco would have higher fire retardant properties.

Both materials are Class A rated and are considered non-combustible and ignition resistant. Differentiation of materials is likely minor.

What is the cost difference between applying hardie plank or stucco on a sq ft basis?

The hardie siding, corner boards and window trim will run around \$10.75/sf and stucco around \$10.50 per square foot, so the overall cost is about the same. If the hardie or wood window trim is used with the stucco finish, this scenario would run around \$13.50 / sf.

In areas which are not exposed to the public, why apply stone facing? An example would be the south facing F buildings.

In concert with the remodel, we are also trying to address issues of long term maintenance for the HOA. Stone as a wainscot at the base of the building-where snow and ice will build up- weathers better and will not deteriorate as quickly as other finishes, particularly stucco or hardie plank.

The F buildings do not have consistent designs on the south facing surfaces. Why is that?

We are attempting to create variation and interest in the elevation while being conscious of budget. We have used more stucco on this elevation as they are not as visible as other facades.

All information will be emailed to you and is available to you on our website link at <http://www.northwoodsvail.com>

You may write to us at our new e-mail address at Exteriors@NorthwoodsVail.com. By using this e-mail address, we can route your questions to appropriate party.

You may also call the Northwoods office at 970.476.3486.