

2016 Refurbishment Department

Remodeling FAQ's

1. I need to tackle a remodeling project in my condo – what's next? *Owners can choose to proceed with their own remodel work, or commission the Refurbishment Department to coordinate and oversee their project.*

a. REFURBISHMENT-MANAGED projects: Contact the Refurbishment Department to discuss your needs – we'll take care of the rest! inspections@beaverrun.com, 970-453-8768

b. OWNER-MANAGED projects: Contact Barb Martin, Executive Administrative Assistant (admin@beaverrun.com, 970-453-8752), to obtain the necessary documents:

✓ Owner-Managed Construction Agreement

- Find and hire a reputable contractor and confirm that contractor's insurance meets Beaver Run's requirements
- Ensure that all Beaver Run's operational rules are enforced in terms of scheduling, parking, hours of construction, protection of property, job-site safety, etc.
- Ensure that all of Beaver Run's materials requirements are met such as new shut-off valves, soundproofing membrane under tile, installation of grab bars where applicable, black out fire retardant draperies, etc.
- Ensure that Beaver Run "prohibited" items, such as frameless glass bypass bathtub doors are not installed
- Ensure that all Town of Breckenridge Building Code and Fire Code issues are addressed, i.e. covering smoke detectors, upgrading electrical systems, protection of sprinkler heads, maintaining fire-breaks, adequate ventilation, shut-off valves, core drilling, removal of 1 kitchen sprinkler head in DS Flips, etc.
- Obtain appropriate mechanical, plumbing, electrical permits, etc. from the Town of Breckenridge
- IMPORTANT NOTE: plumbing changes in B4 often require core drilling into the concrete floor, permit required, and accessing the pipes via the spa ceiling of the unit below
- Complete asbestos testing, \$350+, as required per your building permit
- Upgrade hard-wired smoke detector and alarm system as required per your building permit
- Coordinate an inspection upon project completion and obtain and file the Certificate of Occupancy with Beaver Run

✓ Owner-Managed Remodel Checklist

- Report scope of project to Beaver Run Management and file appropriate paperwork
- Block unit out of service through the Reservations Department

- Acquire and post all necessary permits
- Conduct asbestos testing
- Schedule water shut-offs as necessary with the Maintenance Dept.
- Coordinate project waste removal with your contractor or Contact Todd Harris in Maintenance to discuss “Owner Project Waste,” Tharris@beaverrun.com or 970-453-8739
- Coordinate key releases and access to the unit with Security
- Coordinate a construction clean upon project completion with Housekeeping
- Contact the Refurbishment Department for your annual inspection

2. What types of remodels require a permit? *Please direct specific permit related questions to the Town of Breckenridge building department. In our experience, projects that require moving walls, or anything inside of walls (such as plumbing and electrical) require permits. This means Spa remodels, Flip remodels, and sometimes other Kitchen, Bathroom, and Fireplace remodels require permits.*

- a. **Remodels may require a mechanical permit, an electrical permit, a plumbing permit, or any combination of the three.**
- b. **When a permit is pulled through the Town of Breckenridge building department, due to the age of Beaver Run, an asbestos test is required.**
- c. **The inspector will also require that a unit be brought up to current fire code before issuing a Certificate of Occupancy. This may involve sprinkler modifications to be completed by a licensed sprinkler company (*Lifeguard Fire Sprinklers, Inc.*, or other) or hiring *Alarm Specialists* to install additional hard-wired smoke detectors/alarms in your unit.**

3. I need financing for my project – any advice? *Beaver Run has an excellent Relationship with Vectra Bank. Contact Amy Roe to discuss a home equity loan! 720-947-7723, or amy.roe@vctrabank.com*

4. Why does the Refurbishment Department charge 10%? *The Refurbishment Department is set up so that only owners who use the department are charged for its services; there is no common funding for this department through the HOA or from Rental Revenue, which is why it does not offer free services to homeowners. Like Maintenance, the Refurbishment department charges individual owners for any work completed within their units on a project by project basis. Oftentimes these charges can be directly applied to your owners’ statement and deducted from your unit’s rental income.*

5. When can I work on my remodel? *Construction is permitted from April 18th, 2016 to December 15th, 2016. Please be aware that high occupancy in July, August, and September may*

necessitate periods of “quiet” construction, and water shut offs are scheduled at the discretion of Beaver Run Management.

6. Please explain the Building 4 “Spa Mandate” that took effect in the fall of 2013.

In September, 2013, the Beaver Run Board of Directors mandated the remodeling of all spa tub rooms in Building 4:

a. STUDIO and SUITE owners have 2 years left to get the work done – deadline is 12.15.17.

- ✓ Must remove original spa tub, original fixtures, and all original tile. NOTE: per the November 2014 Board of Directors Meeting, replacement of original spa windows is no longer part of the mandate.
- ✓ New spa room can have shower only, tub/shower combo, or separate tub and shower (Suite)
- ✓ Owner may opt to do a “Flip” remodel, which encompasses a new bathroom. See question #8 below.

b. ONE, TWO, and THREE bedroom owners have 3 years left – deadline is 12.15.18.

- ✓ Must remove original spa tub, original fixtures, and all original tile. NOTE: per the November 2014 Board of Directors Meeting, replacement of original spa windows is no longer part of the mandate.
- ✓ New spa room can be tub only, shower only, tub/shower combo, separate tub and shower, or NO spa room at all! (The secondary shower available in these room types negates the true need for the spa room.)

7. Does the Refurbishment Department offer spa remodel packages? YES!

- a. STUDIOS:** options vary so greatly, that we are not advocating any style over another. Prices range from \$16,000 - \$20,000 (excluding Refurbishment fee); we now have several complete models that can be replicated.
- b. SUITES:** the Refurbishment Department has a lovely spa remodel plan that has been replicated several times, and offers a separate walk in shower and soaking tub. Price is in the neighborhood of \$21,500 (excluding Refurbishment fee)
- c. ONE, TWO, THREE BEDROOM units:** no package in place – options are too numerous!
- d. Contact the Refurbishment Department** at 970-453-8768 or inspections@beaverrun.com to schedule a spa consultation appointment to discuss the specifics of your Beaver Run Refurbishment-Department managed Spa Remodel. Set aside one hour for a visit or a phone call to work out the important details of your project one on one with a member of our team.

- e. **Spa Package details & photos of completed remodels can be found on the Refurbishment tab of the Beaver Run website, Homeowner section.** <http://www.beaverrun.com/> (Login required)

8. Please explain what a Building 4 “Flip” remodel entails. *A Flip remodel is an extensive project in a suite or studio that removes the spa room entirely, places an expanded kitchen in its place, moves the tub/shower over to the other bathroom elements, and generally opens up the floor-plan and modernizes the space! Typical scope includes all new flooring, wall texture and ceiling/wall paint, new wall tile and plumbing fixtures, and new canned lighting in kitchen/bath.*

a. “FLIPPED” Colorado Suites and Studios now have their own unit types, called Summit Suites and Breckenridge Studios.

- ✓ The Summit/Breckenridge units are priced higher (nightly) than the standard units
- ✓ The Summit/Breckenridge units appraise higher than the standard units:
 - Summit Suite was valued at \$47,000 higher than a Colorado Suite on August 18, 2013
 - Breckenridge Studio was valued at \$40,000 higher than a Studio on August 18, 2013

b. SPECIFICATIONS/STANDARDS for Flipped units:

- ✓ Scoring: remodeled units must meet established scoring minimums, with no individual items scoring below a “3” upon completion of the remodel. That said, we STRONGLY recommend that no original materials be used.
- ✓ Materials, general: Sleeping areas and living areas should remain consistent in terms of ceiling finish, wall finish, flooring, etc.
- ✓ Materials, bathroom:
 - Bathing area can be shower only, shower/tub combo, and tub can be air jetted or just a soaker.
 - Shower must be 9 sq. ft. minimum, with a 30” minimum width
 - Grab bar required for any bathtub area
- ✓ Materials, kitchen:
 - “L” shaped counter with optional bar seating
 - Utilize “Beaver Run Standard” appliances where possible
 - 2 burner glass cooktop, minimum
 - 16 cf fridge, 28” wide, with freezer and ice maker
 - Standard microwave (though a convection microwave is a nice upgrade)
 - 18” dishwasher, minimum
 - 16” sink width, minimum
- ✓ Deviations in floor-plans or specifications must be Board-approved.

c. FLIP REMODEL PACKAGES offered by the Refurbishment Department

- ✓ Refurbishment negotiated with several contractors to establish a “Beaver Run Flip Package,” details of which were approved by the Board on February 8th, 2014. For 2016, Package prices are going up slightly, due to a rise in labor costs. All Building 4 homeowners should have received an email outlining the specifics of Refurbishment’s current Flip (and Spa) packages. Additionally, all information is posted on the Beaver Run Homeowner’s website.
- ✓ Our goal is to provide a comprehensive package that is appealing to owners, price-wise materials-wise, and workmanship-wise!
 - Basic Studio Flips for \$49,500 approx. (excluding Refurbishment fee)
 - Basic Suite Flips for \$57,500 approx. (excluding Refurbishment fee)
 - Basic Suite Flip, + fireplace remodel, for \$62,500 approx. (excl. Refurbishment fee)

9. Incentives for hiring the Refurbishment Department to manage your Flip/Spa

- a. Refurbishment takes care of all project coordination and project management for you!
- b. The Refurbishment team is on site daily to meet with contractors and address any issues that arise.
- c. For 2016, Refurbishment has reduced their 10% fee to 8% for owners who sign on for a B4 Flip or Spa “Package” by March 15th, 2016.
- d. Remember - pricing, materials, and packages are guaranteed for 2016 only.

10. How long will my unit be out of service and will I lose rental revenue during this time?

You will not lose any rental revenue by remodeling your unit, provided that the remodel is completed within 5 months. You will not receive rental income during the time that your unit is out of order and under construction, as it is not being rented. After construction has been completed, equalization will catch your unit up in terms of revenue throughout the year.

- a. The unit “below” a building 4 remodel may be out of service for 7-10 days while plumbing and inspections are completed.
- b. A spa remodel typically takes 4 weeks to complete.
- c. A flip remodel takes roughly 6 - 7 weeks to complete.