

# Poplar Creek Condominium Association

Plumbing Review & Capital Improvement Plan

# What does Ownership Mean?

- ▶ Who “owns” the plumbing?
- ▶ Master Deed
  - ▶ Common Elements
  - ▶ Limited Common Elements

# Project History - Plumbing leaks & break.



- ▶ Failing Plumbing lines in the walls and ceiling.
- ▶ Water leaking in units causing damage and flooding
- ▶ Polybutylene Pipe is the Issue/Cause

# Immediate Defense if a leak is identified

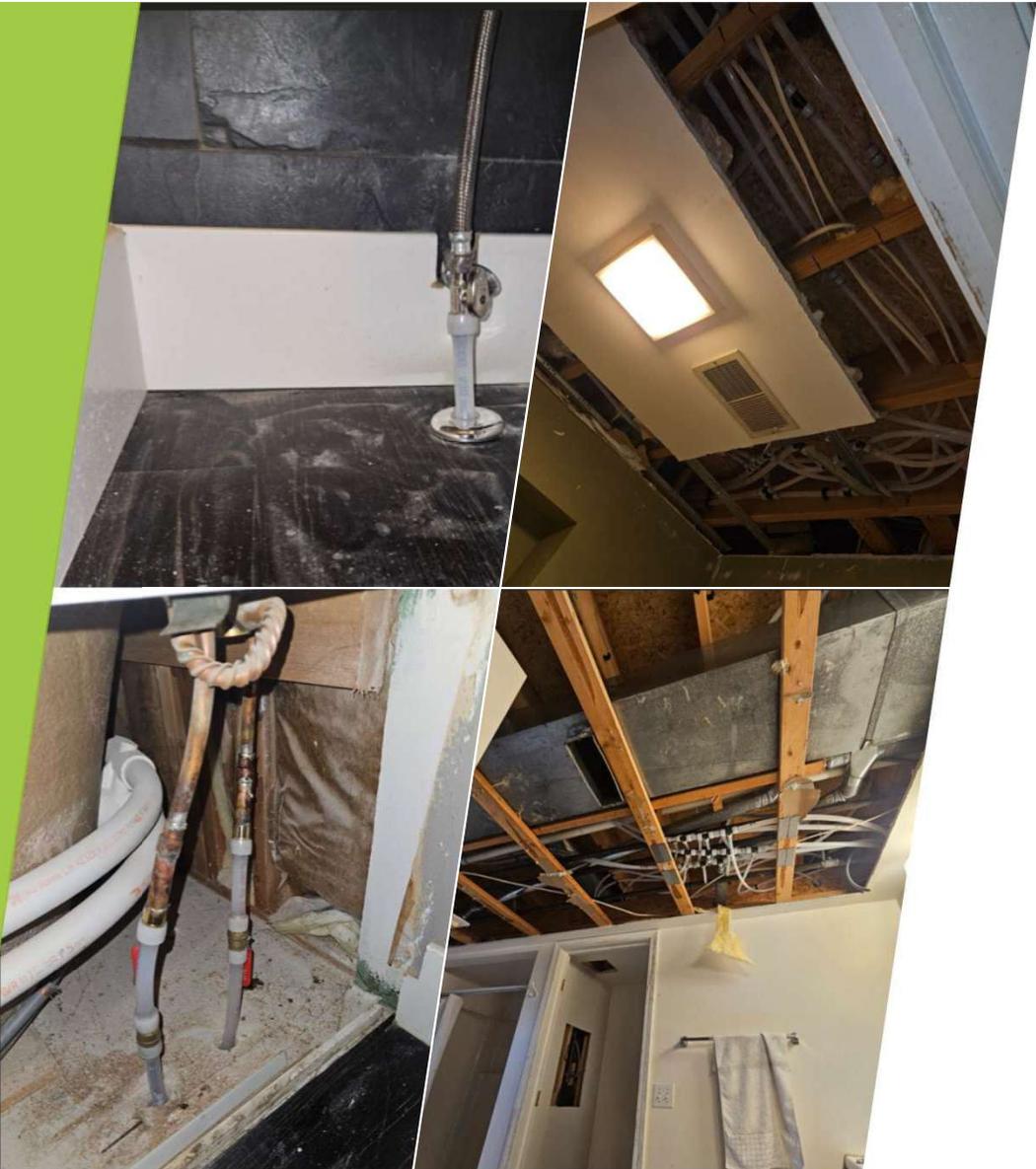


- ▶ Individual water shut off valves are located in each unit's individual utility closets.
- ▶ To turn valve OFF the RED handle should be perpendicular to the line.
- ▶ Call Urban Monarch Management's emergency line AFTER water valve is turned OFF. 616-228-4792

# Current Scope - Plumbing



1. We will be opening the ceiling in the utility room to gain access to install a new mainline and shutoff valve.
2. The cut will run across the second bedroom ceiling bulkhead toward the baths/kitchen.
3. We will be cutting into the ceiling and wall of the kitchen and the front of the bar to run water lines down and into the various kitchen use points including the laundry area.
4. Both bathroom ceilings will likely be completely removed on the 100 and 200 levels.
5. Note- 300 level owners will see much less drywall removal as they are plumbed from below.



Current Scope - examples  
of newly installed lines



## Current Scope - Drywall Repair

Drywall repair and texturing including primer coat will be completed as part of the scope of work.



# Budget

Budget for Repairs	
Plumbing Replacement	\$729,000
Drywall Replacement	\$378,000
Project Management	\$28,000
Contingency	\$142,000
Previously Incurred Expense/Mock Up	\$169,475
Interest Expense	\$45,000
Disposal Fees	\$3,000
Loan Closing and Legal Fees	\$5,000
**Estimated Budget	\$1,499,475
**Estimated Cost Per Unit	\$10,711

# Contractor Quotes - Plumbing

## ▶ Plumbing Quotes:

- ▶ 6 reputable companies received RFP
  - ▶ 4 companies decided not to bid due to size and scale of project
    - ▶ Remaining companies were Benjamin Franklin Plumbing and McDonald Plumbing

## ▶ Results:

- ▶ Ben Franklin Plumbing
  - ▶ \$5,400 per unit - \$729,000 total
    - ▶ 30 year warranty for materials negotiated with supplier (additional 5 years) - 5 year warranty for labor
- ▶ McDonald Plumbing
  - ▶ \$5,460 per unit - \$737,100 total
    - ▶ 25 year warranty for materials (standard) - 5 year warranty for labor

# Contractor Quotes - Drywall

- ▶ Drywall Quotes:
  - ▶ 4 reputable companies received RFP
    - ▶ 2 companies decided not to bid due to size and scale of project
      - ▶ Remaining companies were Innovative Home Services and Arts Drywall
- ▶ Results:
  - ▶ Innovative Home Services
    - ▶ \$2,800 per unit (average) - \$378,000 total
  - ▶ Arts Drywall
    - ▶ \$4,350 per unit (average) - \$587,250 total



## Financing/Additional Assessment



Line of credit to 7-year term loan for project budget.



7% interest for 84 month pay off



Future assessment as collateral for loan.



Additional Assessment will be levied AFTER the line of credit closes to a term loan (End of 2025 or spring/summer 2026). Estimated addition assessment payment to be \$162/month per unit if the full 1.5m is used.

# Why a Loan?



Work must happen ASAP to avoid additional water breaks and insurance claims. Insurance coverage is at risk if repair plans are not in place.



Owners may choose the 7-year amortized payment plan or may choose to pay off their portion of the assessment in advance (and can save interest through the term of the loan).



Line of Credit gives us the ability to have the capital available to get the project done but and extend the amount of time an additional assessment is levied.



Approximate Additional Assessment per month if the full \$1.5 million is used is \$162 per month for 7 years once the LOC converts to a term loan.



Principal Pay down options

# Approximate Timeline



▶ Begin in Building 3151 and work clockwise through the property

- ▶ 3151 - Beginning Mid-Late August 2025
- ▶ 3149
- ▶ 3147
- ▶ 3145
- ▶ 3103
- ▶ 3101
- ▶ 3075
- ▶ 3065
- ▶ 3031
- ▶ 3029
- ▶ 3027
- ▶ 3025
- ▶ 3062
- ▶ 3060 - Ending Approx Mid-July 2026

# How can you prepare??

- ▶ Before work is going to start:
  - ▶ Clear furniture and personal items from under the “work areas”
  - ▶ Move rugs/floor coverings to a safe location
  - ▶ Clean and clear kitchen counters
  - ▶ Move items from around washer/dryer
  - ▶ If TV’s or art is hung on the walls adjacent to work spaces have them removed and safely stored.
- ▶ Contractors will:
  - ▶ Put down floor coverings where necessary
  - ▶ Clean up (sweep and vacuum) daily
  - ▶ Do their best to accommodate personal needs and items
  - ▶ Do a final clean up when finished with drywall. This should include wiping down hard surfaces and sweeping/vacuuming. Additional cleaning by owners will be needed.

## Conclusion

- ▶ Q&A from Ownership
- ▶ Limit 2 minutes per owner until all owners are rotated through.

