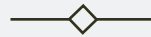


VESTIBULE SECURITY PROJECT



To address concerns of non-residents sleeping and using drugs in our vestibule; and/or vandalizing the vestibule

Proposed project

- 24 hour locking of vestibule
- Only the Arlington door (opening to the Arlington sidewalk) would be operational
- Would operate in similar manner to the Arlington wing and parking lot double door entrances
- Weather-protection awning over doorway and intercom system
- Both current fob and key would open outer and inner doors
- Exterior intercom, push button door opener and fire fighter lock box mounted to exterior pedestal

Maintenance Committee considerations

A "mechanical" solution, not a volunteer one

General contractor required due to variety of trades involved

- Doors and hardware, electrical, drywall repairs, etc
- Particularly important when architect declined oversight of the project

Consistency of door operator hardware with the other doors in building

No change to intercom supplier, fobs and keys

Minimize additional door maintenance

- One operating door rather than two

Protection of new intercom panel and residents from rain/ snow

Value for money

Safety / security for residents

Maintenance of aesthetics of entry

Confidence in / experience with the selected contractor

Elements of the project

- Replacing the door hardware on the east (Arlington) door
- Construction of new exterior pedestal adjacent to Arlington door
- Relocating fire fighter lock box and intercom panel to the pedestal and re-installing a push-button operator
- Removing hardware from the south (courtyard door) and fixing the door in place
- Installing awning above the east door and intercom pedestal
- Repairing and painting the interior vestibule wall
- Removing push buttons and safety railing at courtyard entrance

Scoping / costing process

Brydges sought initial quotes in March (overnight locking only)

Quotes from 3 companies received in August

- All were incomplete

Issues revisited and multiple options presented to September meeting; member direction provided to Committee

Consultation with architect followed by further scope revisions

2 contractors – Concord and Eston invited to bid

- Neither had quoted on earlier phase
- OGHC has positive experience with both

Eston bid substantially lower than Concord bid

Further "tweaks" to project may reduce cost further

Project Costs



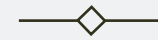
Eston Industries Quote
\$21,000

Contingency @10%
\$2,100

TOTAL
\$23,100



Awning to protect opening
door and intercom



Colour to complement building siding



Tall Exterior Pedestal

Not exactly as shown

Single pedestal replaces current pedestal to right of Arlington entrance

Pedestal about 52" tall by 11" wide by 5" deep

Constructed of welded plate steel

Will securely house firefighter lock box, intercom and push button door opener



Funding Vestibule Work

Where would the funds come from?

The \$23,100 for this would come from the replacement reserve.

What is the effect of the proposed expenses on the co-op's capital reserves?

We have 230,979 in the replacement reserve

We are going to be contributing \$54,803 to the reserve in 2024.

The Capital Plan for 2024 projects \$42,265.00 of spending. The short-term impact is minimal.

Funding Vestibule Work

What are the future impacts on the capital plan and the operating budget.

The asset management plan on which our capital plan is based assumes that we will increase housing charges at two per cent a year or higher if inflation is higher. It also assumes that we will increase our contributions to the capital reserve at the rate of inflation.

The capital plan projects that between now and 2036, we will have balances in the replacement reserve of between \$113,3799 and \$560,150.

A \$23,100 expense should not reduce our ability to meet projected capital replacement costs during those years.

Funding Vestibule Work

What are the future impacts on the capital plan and the operating budget?

The Plan projects a reserve balance of \$23,181 in 2037. Even then we would have enough money to carry out the work that the capital plan projects for that year.

In 2038 and 2039, the plan shows us once more having a significant positive balance in the reserve.

In 2040, the plan calls for a refinancing of the co-op, with the co-op taking on a \$1,344,000 loan. The impact of the project could be eliminated at that time, by increasing the loan to \$1.367,000 loan.

In short: if we follow the other elements of the Asset Management Plan prepared by the CHF, this expenditure will not impact the operating budget the capital reserve until we refinance in 2040.

Old Grace Housing Co-operative
TABLE 3 – Capital Expenditure, Reserve Contribution and Refinancing Schedule 2023 to 2048

Year	Capital Expenditures Plan (BCA)	Capital Expenditures (Actual, Planned)	Capital Expenditures Cumulative Surplus/Deficit	Total Annual Contribution	Cumulative Reserve Balance	New Loan
2022	0	0	0	47,610	150,367	0
2023	83,167	83,167	0	48,758	115,958	0
2024	42,265	42,265	0	51,100	124,794	0
2025	67,953	67,953	0	59,600	116,440	0
2026	43,972	43,972	0	70,400	142,868	0
2027	110,989	110,989	0	81,500	113,379	0
2028	92,273	92,273	0	92,800	113,906	0
2029	54,573	54,573	0	104,400	163,733	0
2030	51,631	51,631	0	116,100	228,203	0
2031	76,526	76,526	0	128,100	279,776	0
2032	135,131	135,131	0	140,400	285,046	0
2033	114,718	114,718	0	152,800	323,128	0
2034	107,407	107,407	0	165,600	381,320	0
2035	97,086	97,086	0	178,600	462,835	0
2036	94,485	94,485	0	191,800	560,150	0
2037	742,269	742,269	0	205,300	23,181	0
2038	513,250	127,604	-385,646	219,100	114,678	0
2039	379,861	109,909	-655,598	233,200	237,968	0
2040	396,309	1,623,590	571,682	290,800	249,179	1,344,000
2041	390,193	109,334	290,824	305,400	445,245	0
2042	1,035,405	748,929	4,348	320,400	16,716	0
2043	159,669	159,669	4,348	335,600	192,646	0
2044	105,382	105,382	4,348	351,100	438,365	0
2045	123,776	123,776	4,348	291,700	606,289	0
2046	136,218	136,218	4,348	307,900	777,971	0
2047	759,101	759,101	4,348	324,400	343,270	0
2048	221,224	221,224	4,348	341,200	463,246	0