

**CHRISTOPHER W. STRICKLAND
& ASSOCIATES, INC.**

Renovation Contractors

107 Seagrave Place, Morrisville, N.C. 27560 919-388-8838

November 30, 2009

To: Heritage Woods HOA
Ted Parenti: CAS

Subject: Deck replacement, carpentry repairs, structural repairs, painting,
and misc. repairs.

1. Deck replacement: 140 decks

<u>Deck Size</u>	<u>Quantity</u>	<u>Costs</u>	<u>Total</u>
12x12	26	\$4500.00	\$117,000.00
12x16	63	\$5800.00	\$365,400.00
12x20	51	\$6900.00	<u>\$351,900.00</u>
		Total	\$834,300.00

The deck replacement includes the following:

Removing and disposing of the old deck.

The labor and materials for constructing a new deck.

Staining the new deck.

All decks will be permitted and built according to city codes.

2. Carpentry repairs:

We have examined the current condition of the exterior of each of the townhouse buildings and we estimate the cost of siding & trim replacement will be about \$190,000.00

3. Painting: (See attached for details) \$192,000.00 (160 units)

4. We estimate that structural and misc. repairs will be about \$83,700.00

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To: Heritage Woods HOA
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Subject: Exterior Paint Bid on 160 units.

Scope of Work:

- ◆ All areas will be caulked and prepared as needed for paint application.
- ◆ The exterior will be power washed.
- ◆ The siding will be primed and finish coated.
- ◆ The trim will be primed and a finish coat applied with a latex semi-gloss or gloss.
- ◆ All previously unpainted surfaces will be left unpainted.

Paint Bid Price: \$1200.00 per unit

*****All work performed is fully insured and certificates will be furnished upon request.**

Estimated total cost for all improvements of 160 units: \$1,300,000.00

\$1.3 mil financed at 6%, with a payment of \$13,666.00, will pay off in 10.78 years.