



Town of Breckenridge
Housing and Child Care Committee Agenda

Tuesday, July 14, 2015
Town Hall 2nd level conference room
150 Ski Hill Road

2:00pm - 3:00pm

Discuss opportunities, projects and policies related to affordable housing and childcare in Breckenridge.

Agenda:


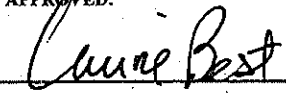
- PW 2 Update (Budget and Schedule)
- Misc. Housing Project Updates (CR 450, Dennison Placer)
- Lincoln Park Requests (*rescheduled to August 11th*)
- Update on Child Care Applications (due July 1 for 2015/2016 round)
- Next Meeting: August 11, 2015

For further information, please contact Laurie Best, 970-547-3112.

**The Housing / Childcare Committee meets on the second Tuesday of each month from 2pm – 3pm in the Town Hall 2nd Level Conference Room. Agendas will vary each week according to current projects. Three or more Town Council members may be in attendance at this meeting.*

**Pinewood Village II
Denver, Colorado
26,530 SF**

**DRAW #9
June 30, 2015**

Dept Description	Original Budget	Total Changes	Current Budget	Budget Per RSF	Draw #9	Completed To Date	Balance To Complete
LAND							
100 Land Acquisition	\$0	\$0	\$0	\$0/SF	\$0	\$0	\$0
TOTAL LAND	\$0	\$0	\$0	\$0/SF	\$0	\$0	\$0
HARD COSTS							
200 Site Costs	\$698,442	(\$603,442)	\$95,000	\$4/SF	\$4,460	\$4,460	\$90,540
300 Shell	\$5,894,534	\$1,146,232	\$7,040,766	\$265/SF	\$378,465	\$890,111	\$6,150,655
400 Furniture, Fixtures and Equipment	\$40,000	\$30,000	\$70,000	\$3/SF	\$0	\$0	\$70,000
TOTAL HARD COSTS	\$6,632,976	\$572,790	\$7,205,766	\$272/SF	\$382,925	\$894,571	\$6,311,195
SOFT COSTS							
500 Architectural and Engineering	\$321,593	\$29,800	\$351,393	\$13/SF	\$7,071	\$288,337	\$63,056
600 Professional Studies/Fees	\$49,000	\$23,060	\$72,060	\$3/SF	\$4,311	\$21,092	\$50,968
700 Legal/Title/Closing	\$15,000	\$0	\$15,000	\$1/SF	\$0	\$465	\$14,535
800 Development Overhead	\$432,125	\$28,375	\$460,500	\$17/SF	\$16,063	\$162,890	\$297,610
900 General Operating Expenses	\$69,272	(\$29,000)	\$40,272	\$2/SF	\$0	\$0	\$40,272
1000 Marketing	\$7,000	\$126	\$7,126	\$0/SF	\$2,551	\$2,626	\$4,500
1100 Permits and Fees	\$693,302	\$265,853	\$959,155	\$36/SF	\$0	\$959,155	\$0
L LIHTC Direct Costs	\$0	\$30,875	\$30,875	\$1/SF	\$0	\$15,616	\$15,259
TOTAL SOFT COSTS	\$1,587,292	\$349,089	\$1,936,381	\$73/SF	\$29,995	\$1,450,181	\$486,200
CONTINGENCY							
1400 Project Contingency	\$778,814	(\$450,151)	\$328,663	\$12/SF	\$0	\$0	\$328,663
TOTAL CONTINGENCY	\$778,814	(\$450,151)	\$328,663	\$12/SF	\$0	\$0	\$328,663
TOTAL DEVELOPMENT BUDGET	\$8,999,082	\$471,728	\$9,470,810	\$357/SF	\$412,921	\$2,344,752	\$7,126,058
LIHTC Budget/Line Items							
Closing - Non Cash					\$0	\$305,313	
Capitalized Interest - Non Cash					\$3,436	\$2,385	
Direct Costs (Excluded from Dev. Budget)					\$14,771	\$0	
TOTAL LIHTC Plus Development Budget			\$10,122,817	\$382/SF	\$431,128	\$2,652,450	\$7,470,367
TOTAL CASH EXPENSES FOR DRAW			\$427,692				
APPROVED:  Corum Real Estate Group			<u>7/8/15</u> Date		APPROVED: 	<u>7/8/2015</u> Date	

Pinewood 2 - July 8, 2015

SECTION I

**CONSTRUCTION
PROGRESS REPORT**

SECTION I Construction Progress Report No. 2

A. SYNOPSIS OF PROJECT

Project: Pinewood 2
Owner: Pinewood 2 LLLP
Developer: Corum Real Estate Group, Inc.
Consulting Professional: Eric Komppa & Phil Buckley
Corum Real Estate
Date of Observation: July 8, 2015

During the time frame indicated above, Eric Komppa visited the project and reviewed construction progress.

B. ESTIMATED PERCENTAGE OF WORK AND MATERIALS IN PLACE

(Reference Contractor's Payment Application No. 2)

Please refer to Section II of this report for the line item percentages invoiced.

C. GENERAL INFORMATION

1. Contract Background

Summit Homes Construction LLC is performing this work under an AIA 102-2007 Cost of Work plus fee with Guaranteed Maximum Cost agreement dated April 21, 2015.

2. General Progress Synopsis

7/08/15 Update:

Progress during the month of June 2015 included the following:

- Layout and excavation for footings
- Forming and placement of foundation footings on west side of project
- Layout, excavation and ongoing placement of west site retaining wall
- Completion of sewer and water lines to site
- Ongoing sorting of site cobble stone for use in drainage basin
- Placement of east site retaining wall is complete

6/10/15 Update:

Progress during the month of May 2015 included the following:

- Clearing of site
- Initial grading and staking
- Excavation of future building pad, footings and major site walls
- Placement of underground water lines for fire hydrants
- Placement of sewer line
- Forming and placement of footing for east retaining wall
- Initial work to haul off excess soil

D. PROJECT GC BILLING STATUS

Description	Amount	Comment
Gross Billed to Date:	\$903,447.99	Thru Pay App #2
GMP Contract Amount:	\$7,028,119.00	
Percentage of Contract Price Expended:	12.84%	

7/08/15 Update:

A copy of pay application #2 from Summit Homes Construction is included within Section II of this report. This billing amount of \$378,465.47 reflects labor, material, subcontract costs to date and insurance premium expense.

E. STATUS OF INSPECTION REPORTS

Please note that the deficiencies summarized below are intended to be an overview of the types of deficiencies being noted by the testing laboratories and the general need for appropriate follow-up/approval by the Design Professionals-of-Record. These comments are not intended to be comprehensive, and confirmation of follow-up by the testing laboratories and the Architect-of-Record needs to be demonstrated on an ongoing basis.

1. Soil Compaction

7/08/15 Update

No deficiencies noted

2. Concrete

7/08/15 Update:

No deficiencies noted

3. Rebar Inspection

7/08/15 Update:

No deficiencies noted

4. Architect's/Engineer's Field Reports

6/10/15 Update:

Studio PBA architects construction observation report #2 was issued on 6/19/15. A copy of this report is included for reference within Section III of this report. No deficiencies are noted.

Enayat Schneider Engineering site observation report #1 was issued on 6/17/15. The footing connection detail was observed not be in compliance with RFI #32 and corrections have been made. These corrections were verified by the Town of Breckenridge building inspector. A copy of the report is included within Section III of this report.

5. Water Testing

7/08/15 Update:

Ground water testing was completed during the month based on seepage detected on the west cut. Water quality tests demonstrated that the water does contain some concentration of iron and manganese, but both were found to be at acceptable levels. Results did not evidence any contamination from mining activities. The water tests are included in Section III of this report.

F. CONTRACT AND CHANGE ORDER SUMMARY

Description	Amount
GMP Initial Contract	\$7,028,119.00
Change Orders #1 - #4 (All GC contingency adjustments)	\$0.00
Total Current Contract Amount	\$7,028,119.00
<i>Change Log Items</i>	
Change order log requested and will be included in future reports	
Subtotal cost risk of priced items above	\$0.00
GMP Contract w/ costs risk exposure	\$7,028,119.00

7/08/15 Update:

General Contractor has provided a change order log for the project, which can be found in Section III.

G. BUILDING PERMIT/CERTIFICATE OF OCCUPANCY STATUS

7/08/15 Update

No new updates

6/10/15 Update:

Work on the project is proceeding based on the Town of Breckenridge Building Permit #B2015 - 0148. The permit is dated 5/27/15 and will expire 11/24/16. A copy of the permit is included within Section III of this report.

H. PROGRESS SCHEDULE

Description	Start Date	Completion Date	Status
Construction Start	4/29/15	4/29/15	Complete
Site Clearing/ Excavation	5/04/15	5/22/15	Complete
Site Grading	5/15/15	7/30/15	Ongoing
Site Utilities	5/15/15	9/15/15	Ongoing
Site Retaining Walls	5/15/15	8/15/15	Ongoing
Concrete Foundation/ Slab	6/17/15	7/30/15	
Framing	7/31/15	11/04/15	
MEP Rough In	9/23/15	2/01/16	
Window Install	11/11/15	11/25/15	
Dry In	11/01/15	11/18/15	
Siding/Exterior Brick	11/11/15	2/02/16	
Roofing	2/03/16	2/18/16	
Drywall	2/05/16	3/10/16	
Finishes	3/13/16	5/20/16	
Substantial Completion	6/01/16	6/01/16	
Exterior Paint/Landscape	6/01/16	7/15/16	
Project Turnover	7/15/16	7/15/16	

I. MATERIALS STORED OFF-SITE

6/10/15 Update:

No off-site stored materials are reported this month.

J. ADDITIONAL COMMENTS/CONCERNS

1. Proposal Requests

7/08/15 Update:

No proposal requests issued to date from Studio PBA architects.

2. Overall Project Budget/Cost Risks

7/08/15 Update:

Pricing remains forthcoming for the following items. We expect pricing to be formalized by mid-July. Adequate owner contingencies are available for these anticipated costs.

- Permit drawings
- Drainage ditch
- Claimjumper signage relocation
- SBSA waterproofing details included in the updated drawing package.

6/10/15 Update:

General Contractor is underway with pricing for the following:

- Permit drawings – Include town building department review comments
- Drainage ditch modifications – Rerouting drainage at NE corner of site
- Relocation/Construction of Claim Jumper sign (adjacent property owner)

Pricing of these items will provided with next months report.

3. Structured Cable, Security and A/V wiring

7/08/15 Update:

Ownership will pursue design and pricing of the above scopes. Updates will be forthcoming in future reports.

4. Green Home/Certification


7/08/15 Update:

Updates are forthcoming in future reports from G14 the projects' green home consultant.

K. WORKMANSHIP

The workmanship and materials observed on this site appear to confirm to general industry standards, design intent, and the quality represented by the Construction Documents reviewed by this office, unless noted in this and prior reports.

Submitted by:
Corum Real Estate Group, Inc.



Eric Komppa

Enclosures: Referenced Enclosures
Site Observation Photographs

site plan





Site Plan
 scale: 1" = 60'-0"

CONCEPTUAL SITE PLAN: LAND SWAP & EXISTING SANITARY EASEMENT

SUMMARY:

UNIT BREAKDOWN:
 35 UNIT APARTMENT COMPLEX (STUDIO & 1BR)
 65 TOWNHOME UNITS (2 OR 3 BR)

PARKING:
 OFF-STREET PARKING:
 MINIMUM: 132.5
 PROVIDED: 141
 ON-STREET: 19
 TOWN PARK: 10

PARCEL SIZE: 6.3 ACRES

DENSITY:
 65 Townhomes at 1,500 sf = 61 Units
 35 Apartments at 800 sf = 23 Units
 6.3 Acres / 84 Units = 13.3 UPA

SANITARY EASEMENT: EXISTING

DRAINAGE EASEMENT: RELOCATED

KEY:

- 1 STORY ACCESSORY STRUCTURE
- 2 STORY BUILDING
- 3 STORY BUILDING
- SANITATION EASEMENT
- PROPERTY LINE



The Child Care Advisory Committee held a meeting on July 8, 2015. Committee members present included Mike Connelly, Greta Shackelford, Elisabeth Lawrence, and Lucinda Burns. Carla Koch, Jennifer McAtamney, and Laurie Blackwell were absent. Laurie Best, Jenise Jensen, Peter Grosshuesch, Mike Barney, Emily Oberheide and Sole Drumwright also attended. The following agenda items were covered:

2015/2016 Tuition Assistance Applications:

Applications for the 2015/2016 round were due to the Town on July 1st, to be processed during July, with the tuition assistance starting on September 1st. Sole and Emily have been working together to process the applications, evaluate the sliding scale, calculate awards, and identify any opportunities for process/program improvements. In accordance with Council and Committee direction the following program changes have been included in this review:

- Asset testing-cap at \$225,000 (retirement/ health accounts, and primary residence equity is exempt)
- resident/non-resident rate adjustment of 10%
- Elimination of the \$650per child cap
- Raise family co-pay from 12-13% of gross income to 12-14% for one child in care and 13-15% for two children in care to offset the cost of other changes (Aspen utilizes 13-15%)
- Transition to sliding scale as opposed to scholarships
- Eliminate ‘free day’

The 2015/2016 is a test year for the ‘sliding scale’ model. Sole and Emily have processed approximately 70% of the applications (75 out of 108) and for each application they are comparing the tuition assistance available under the sliding scale model to the scholarship that would have been available under Early Childhood Options scholarship calculator. Thus far the results are good and it appears that the sliding scale will be a more efficient and transparent model, it eliminates the free day, and doesn’t significantly impact a families award except for the changes which are listed above and are intentional.

The next steps for the program:

- Issue award letters to families (July 15th-29th)
- Meet with Centers on billing and Center responsibilities-July 29th
- Final report/analysis of 2015/2016 tuition assistance awards (# of families/ residency, average award, employer, change from 2014/2015, etc.)-August
- Internal Program Policies-draft to Committee in August
- Continue transition to Recreation Center
- Continue long term funding research
- Work with Centers on shared services/central admin
- Quality Improvement Tracking and metrics

Long Term Funding:

The Committee briefly discussed options for a child care tax to establish a permanent revenue stream. The Committee discussed the Nov 2016 national election as an option. The Committee asked staff to evaluate the options and set this topic for more discussion at a subsequent Committee meeting.

The Committee adjourned at 5pm.

The next Committee meeting will be August 12th at 3pm.