

Structural Engineering and Reserve Study Updates

As outlined in the Report of The President's letter included in the October 8, 2021 Annual Meeting package, your Rescom keeps an eye on the condition of the St. James Place Condominium Association facilities. This summer, a condominium collapse in a Miami suburb sent shockwaves throughout the industry. Your current RESCOM took this issue seriously, and hired two structural engineering firms to review our own building's structural integrity. The first firm, Martin and Martin, had worked with Vail management and VMDA Architects on recent engineering projects in our building. The second firm, Walter P. Moore, of national prominence but which had no previous knowledge of our building, was independently selected by your Rescom to provide an "apples to apples" analysis of the two respective reports. The forensic structural engineering reports have recently been completed, and the RESCOM held an initial review with Vail management on December 14.

Your RESCOM is disappointed that structural maintenance of our building's parking garages is only rated as "fair", while noting that the rating for our condominiums is rated as "good". Over 20 specific issues were raised by the engineering firms, and many of these, we are told by Vail's Beaver Creek Chief of Maintenance, may have gone undetected or unresolved for several years. We are also concerned that the resolution of all of these issues may take from one to two years to complete. We have insisted Vail management provide us with a prioritized list of the issues, how they will be repaired, and the potential cost of repairs. Until we have approved this repair/maintenance program and its cost, we are pausing future building projects, including further action on a potential re-roofing of our building. We will continue, however, the ongoing roof repairs as needed.

We are also insisting management contract for an early, entirely new Capital Reserve study of our building. This study is normally done every 5-7 years, and it is designed to identify all the major capital items of our building, their age, their normal replacement cycle, and the cost of replacement. This study is used to build our Capital Reserve budget, a key element of our dues structure. The last study was done in 2018, and in late 2019 we identified major leaks in several of our large planters, resulting in the need to clean out and re-line the planters and repair leaks into our garages. These were not issues identified in the 2018 Reserve Study, and so we are directing management to re-do the study, and to focus on the types of issues raised in the recent forensic structural engineering studies. We will work with management in identifying a credible and independent firm for the 2022 Reserve Study.

While we have just completed upgrades to our steam and dry heat saunas, and this will be the first winter to enjoy our new outdoor hot tub/spa, we realize the utmost importance of the structural integrity of our building. We will keep you apprised of our actions in this regard, through letters like this, and through the quarterly minutes of our RESCOM/Board meetings.

Sincerest regards to all our fellow owners, and Happy Holidays.

Art Morales, President
Charles Chappuis, Vice President
and RESCOM Members

December 22, 2021