

MEMORANDUM

TO: Elderly Housing Corporation

FROM: Kim Clausen, Community Development Coordinator

MEETING DATE: December 17, 2019

SUBJECT: Operations and Capital Improvement Plan

The purpose of this memo is to review the Capital Improvement Plan and determine what building improvements should be scheduled over the next five years.

CAPITAL IMPROVEMENT PLAN:

The Capital Improvement Plan for 2019-2024 identifies the following improvements for the next five years:

PROPOSED

	2020	2021	2022	2023	2024	Total
Apt unit flooring	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$40,000
Appliances	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$10,000
Washer/Dryer Rep	\$8,000					\$8,000
Water Heater Rep	\$14,000					\$14,000
Expand Parking Lot		\$100,000				\$100,000
Bathroom Upgrades			\$75,000	\$75,000		\$150,000
Security Updates					\$70,000	\$70,000
Parking Lot Overlay	\$12,000					\$12,000
Sidewalk/Patio Rep	\$40,000					\$40,000
Total:	\$84,000	\$110,000	\$85,000	\$85,000	\$80,000	\$444,000

REQUESTED ACTION

Staff requests the EHC adopts the proposed 2020-2024 CIP.