Park East Square Homeowners Association

Roofing Contractors and Special Assessment

September 8, 2026

What Happened to our Roofs?

- In December 2025 the Boulder area had 3 days of 100 MPH plus winds.
- In March 2026 the Boulder area had a day of 90 MPH plus winds followed by a day of 100 MPH plus winds.
- As a result of these two separate high wind events, 41 out of our 55 buildings' roofs sustained wind damage.
- That is 75 percent of our buildings.

Roof Replacement Assessment Summary

- The upcoming roof replacement assessment is expected to be between $5,200 and $9,200 per unit, depending on the structural engineer's final report and the contractor selected. Final figures will be compiled and distributed to homeowners before the upcoming special assessment meeting.
- Assuming a 30 percent contingency plan for unknown problems encountered with our 50 year old buildings, the roof replacement assessment could be between $7,300 and $12,000 per unit.
- The higher figure is unlikely based on the structural engineer's preliminary report.

Company	Total Bid	Per Unit Amount no contingency	Per Unit amount with 30% contingency	Comments
Partial Deck Replacement				
Contractor 1	$1,226,734	$5,576	$7,249	
Contractor 2	$1,144,867	$5,204	$6,765	
Contractor 3	$1,545,712	$7,026	$9,134	1/2 inch decking instead of 5/8 like the other two roofers
Full Deck Replacement				
Contractor 1	$2,016,734	$9,167	$11,917	
Contractor 2	$1,221,051	$5,550	$7,215	
Contractor 3	$1,795,108	$8,160	$10,608	1/2 inch decking instead of 5/8 like the other two roofers

Financial and Insurance Concerns

- The HOA has a $3.2 million insurance deductible.
- The cost of the roof replacement will be $1.1M (best case) to $2.7M (worst case with contingency).
- The cost of the roof replacement will be less than the deductible.
- If the HOA files a claim, then there is a risk that our insurance rates will go up.
- Our insurance agent has said that the roof replacement will lower our insurance rates by as much as 30 percent.
- We have heard from some homeowners that the HOA must file a claim in order for their assessment insurance to take effect.
- Each insurance company is different, so check with your insurance agent.
- The Board is looking into ways to lower the cost for homeowners.

Problem and Urgency Concerns

- 100-miles per hour wind events and 50-year old delaminating plywood means that our shingles will not hold up.
- There will be more high wind events and the plywood will only get older.
- The old Class III shingles do not have adequate hail and wind resistance.
- The new Class IV shingles resist larger hail impacts and are more wind resistant.
- The original 5-year warranty has completely expired.

Future Benefits

- Upgrading to premium GAF Class IV shingles.
- Securing the comprehensive GAF Golden Pledge warranty.
  - The Highest level warranty protection that the manufacturer offers.
  - Covering 50 years of material defects.
  - Covering 25 years or workmanship issues after the installation inspection.
  - Large hail is excluded.
- The combination of the GAF Class IV shingles and the GAF Golden Pledge warranty will prevent similar wind issues in the future,
- **If the same high wind event was to happen again, which it will, then we will have 100 percent coverage for 25 years and then prorated materials for the next 25 years.**

Title

- Text 1
- Text 2