

May 2008 Newsletter

610 and 505 Tower Re-Flashing Begins

EV Air-Tight Shoemaker – which won the 610 and 505 Tower re-flashing contracts last November with a bid for the two buildings of \$219,545 – began work on the 610 Tower in late March. The first phase of work involves removing a two-foot wide and eight-inch deep swath of bricks and sub-surface grout on the Plaza and eighteen inches of Tower brick walls on patios and similar demolition in the flowerbeds. This work is regrettably noisy, as the construction crews must jackhammer out the Plaza's cement decking. EV Air-Tight Shoemaker will next install a variety of bituminous and stainless steel flashing layers. The company will then restore the torn-up patios, brick walls and flowerbeds. Work on the 610 Tower is scheduled for completion in two months. Work on the 505 Tower will begin thereafter and take three months.

Basement Handicap Ramps

Portugal Construction completed in February the installation of ADA compliant handicap ramps at the entrances of all three lower garage lobbies. The ramps have a maximum slope of 1" rise for every 10" of run and accommodate a wheelchair turning-circle of 60." Though not required to build these ramps, the Board of Directors chose to be pro-active on behalf of those in need.

Lawsuits Settled

On 14 February 2008, Saint Valentine's Day, Colecroft Station Association settled out of court a lawsuit involving un-authorized replacement of exterior windows. That same day the Association Directors were informed that the owners of 545 # 105 were willing to negotiate a settlement of their lawsuit. Negotiations with these litigants were successfully concluded in April. As is usual in contemporary legal circles, the Settlement Agreements are confidential.

545 and 505 Tower Fire-Alarm Upgrade

Last year, Livingston Company offered to modernize the fire alarm system of the 610 Tower using third millennium technology, at a quarter of the cost proposed by the Association's then contractor whose proposal involved the custom re-manufacturing of original 20 year-old components. The system proposed by Livingston, with superior water-flow meters, alarm pulls, bells and whistles, is tied to a computer which tells the Fire Department precisely where the alarm system detects an emergency. Alexandria Code Enforcement approved the Livingston design in the summer and the new installation passed Code Enforcement's inspection last autumn. The Board of Directors then commissioned Livingston to prepare comparable designs for the 505 and 545 Towers and the Board approved a contract of \$48,800 for the work and a change-order of \$5,000 for an unexpected repair. The fire-alarm projects were completed in February. Alexandria Code Enforcement is delighted with Colecroft Station's proactive maintenance approach and postponed annual re-inspection until the autumn of 2009.

High Definition Satellite Reception

All television signal transmissions will be up-graded from the current Analog to High Definition Modality in 2009. The Board discussed this at the 11 October 2007 Work-session and decided to explore modernizing the existing satellite dishes that serve the community. A key question was whether Direct TV's five satellite signals – which range from those with broad appeal to others for specialized interest – could be handled by the single television wire installed when Colecroft Station was built. (The cost of retrofitting multiple wires throughout the buildings would be prohibitive.) Director Dr. John Fay investigated the feasibility of modernizing our satellite dish capabilities, and reports that a new technological device, developed by Direct TV, can “bundle” multiple signals and funnel them through a single wire. Dr. Fay interviewed three satellite dish contractors to determine the most cost effective installation. He has recommended that Colecroft Station award a \$ 2,330 contract to low-bidder Fairfax Antenna. Direct TV subscribers will need to chose among monthly programming packages available from Direct TV and acquire either a basic High Definition Direct TV receiver (similar to those available when the original system was installed) or purchase an upgraded High Definition Direct TV receiver that will permit recording of one show while watching another.

New Mortgage Rules for Condominiums

Giant mortgage brokers Fannie Mae / Freddie Mac recently released for comment new mortgage lending standards for condominiums. Fannie Mae / Freddie Mac are seeking to limit risk to themselves and their real-estate investment clients – such as insurance companies. The proposed standards establish new levels of capital repair and replacement funding, governance and so on. Colecroft Station should meet these standards handily. For example, our 2008 Capital Repair and Replacement Fund allocation of \$203,360 exceeds the proposed Fannie Mae / Freddie Mac minimum of \$45,970 by a very wide margin. KPA, our Management Company, will be preparing a fact sheet that answers whatever questions will be posed by the mortgage investors.

Braddock Road Area Plan Update

On 28 February 2008, the Alexandria Department of Planning and Zoning issued a draft Braddock Road Area Plan. The Planning Commission held a Public Hearing on 4 March 2008 and referred the draft Plan to City Council that very night. On 15 March 2008, the City Council held a Public Hearing and approved the Plan with no corrections that afternoon.

Colecroft Station unit owners Holly Hess, John Fay and Richard Calderon joined a host of local citizens and civic organizations in cautioning the Planning Commission and City Council that the draft Plan generated but did not appropriately address transportation/parking issues. Thus the Plan proposes 4,240 new office workers / 2,350 new high-rise units / 281 new hotel rooms / 300 new townhouses and new retail space and generate 4,000 new cars and 4,000 transit riders at rush hour. But the Plan does not add road capacity to handle the increased traffic.

Overall, the Plan seems to have less to do with actual development and more to do with land-speculation. (E.g. No actual developer would contemplate building 4,240 offices around the Metro Station. Current traffic congestion on Braddock Road and Route 1 – with a rush hour capacity of 800 cars per hour – would prevent 4,240 office workers ever reaching their offices on time.) Once the speculative tracts have been packaged with unrealistic architectural designs and sold at inflated values by their current option-holders to capital-flush outsiders, real development will cease until inflation gradually restores rationality to land values.