Condo Siding and Roof Information
Stone Creek 1st Owners Association

SIDING:

Siding is guaranteed for the life of the building. 3 plex units have 46 square feet per building – 4 plex units have 62 square feet per building. Approximate cost for siding installed is $275 per square foot.

Comments: Wind and hail damage are the downside of vinyl siding and with out insurance deductibles, we will need some reserves for repairs. Since vinyl fades over time, or if we have wind or hail damage, it may be necessary to put siding on the entire side of a building.

ROOFING:

30 Year roofing has been installed. 3 plex units have 86 square feet per unit – 4 plex units have 74 square feet per unit. Approximate cost for replaces is $175 per square foot. The old shingles are required to be removed when replace. The removal and landfill disposal increase the cost of replacement.

Comments: Wind and hail damage will be the primary causes of expense to the association over the life of the roofing.

INSURANCE:

The association insurance carrier is:

Millhiser Smith Agency
319-365-8611
Association Contact: Crystal Darling

General Information

Deductible is $1000.00 per incident. The coverage is for the original plan of the unit, and includes exterior and interior. The unit owners are responsible for any and all upgrades. Example: If unit base price is $130,000 and the owner's cost with upgrades is $140,000, the owner is responsible for the $10,000 insurance on the upgrades.

Comments: There is an automatic 4% increase on the base price of each unit each year.