

# MANAGEMENT UPDATE: DOWNHILL SKI LODGE CONSTRUCTION

July 25, 2025

# DOWNHILL SKI LODGE PROJECT

## WORK COMPLETED:

- Building dry-in
- Interior framing
- Insulation and drywall at levels 1 & 2
- Rough MEP all levels
- Paint and hollow metal doors at level 1
- Backfill at the snow beach
- Kitchen hoods

## WORK IN PROGRESS:

- Exterior sitework: utility yard at level 1, backfill at level 2 drop off
- Exterior stairs
- Trash enclosure
- Insulation & sheetrock level 3
- Grease ducts and kitchen vents
- Ordering and securing FF&E
- Interior & exterior painting
- Exterior stone
- Vestibules & utilities at the snow beach



# DOWNHILL SKI LODGE PROJECT

## SCHEDULE HIGHLIGHTS:

- 5/1/25: Earthwork resumed
- 5/27/25: Window and exterior doors installed
- 6/13/25: Level 1 drywall, tape, texture & paint complete
- 6/17/25: Started level 2 drywall, tape & texture
- 7/7/25: Started drywall level 3
- 7/10/25: Poured concrete at trash enclosure walls and level 3 vestibules
- 7/14/25: Pour exterior stairs from level 2 to 3
- 7/21/25: Paint level 2
- 7/23/25: Remove the last of scaffolding
- 7/25/25: Complete exterior siding and painting
- 12/3/25: Temporary Certificate of Occupancy



## SCHEDULE RECOVERY OPPORTUNITIES:

- Monitoring interior finishes: trim, painting, millwork, kitchen equip. As opportunities arise to work overtime to maintain a schedule and/or pick up additional days as needed. Tracking opportunities with SierraCon and subcontractors on a weekly basis.
- Coordinating with TDA teams for expectations, responsibilities, and timelines for successful opening. Monthly TDA meetings until completion.
- Final signoffs for fire, elevator, and Env. Health by 11/10/25 leaves a 3-week buffer for punch list, TDA equipment install, and misc. pickup before the final building department inspection on 12/2/25

# DOWNHILL SKI LODGE REPLACEMENT BUDGET UPDATE

## Budget Summary

Funding per Approved Annual Capital Budgets (CFP)	
BOD Approved Budget - Soft Costs 2020	
BOD Approved Budget - Soft Costs 2021	
BOD Approved Budget - Soft Costs 2023	
2023 Development Fund Budget Remaining	
BOD Approved Budget - Construction Contract 2024	
<b>BOD Approved Budget Combined</b>	
<b>Funding Source</b>	
Development Fund	
Replacement Reserve Fund	
	<b>Funding Source Total</b>

Approved Funding	
	93,670
	1,360,682
	1,032,318
	200,000
	33,106,927
<b>\$</b>	<b>35,793,597</b>
	28,518,839
	7,274,758
<b>\$</b>	<b>35,793,597</b>

Project Costs	
Design-Permits	
Construction	
GC Executed Change Orders	
Misc.	
FF&E	
Contingency	
	<b>Project Costs subtotal</b>
<b>Remaining in Purchase Orders</b>	

Approved Budget	Projected Costs	Paid to Date
3,027,805	2,959,032	3,015,075
30,613,327	30,465,413	19,446,415
-	1,059,013	1,059,013
-	-	-
668,989	668,989	199,013
1,483,476	641,149	-
<b>35,793,597</b>	<b>35,793,597</b>	<b>23,719,516</b>
	<b>\$</b>	<b>-</b>

# Q&A