

The Path Forward

Sterling Meadow builds a better future
with the SPS Savings BluePrint



SPS Savings BluePrint

How can you be sure your community is making the right long-term decisions about exterior maintenance? For Sterling Meadow, a townhome community in West Boylston, Mass., the answer was to work with Scherneck Property Services (SPS).

“We had been repairing and painting the original siding on our five buildings as long as anyone can remember,” says Board President Linda Amsden. “When I first moved here, we repainted every five years. But over time, paint wouldn’t even last three years. It didn’t matter how many times we power washed and replaced rotted boards. The paint was peeling off in sheets. That was the pattern until we brought in SPS to handle the painting.”

**Sterling Meadow
West Boylston, Mass.
2014**

- ☐ SPS Savings BluePrint
- ☐ SPS30® Building Envelope Replacement
- ☐ SPS30 Manufacturer Warranties

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The findings from the SPS Savings Blueprint for Sterling Meadow made the board's decision easy.

Schernecker Property Services provides building envelope replacement, repair, and maintenance services for condominium communities. After more than 25 years and thousands of clients, the firm is known for its expertise and commitment to doing the job right. "SPS saw that our peeling paint was only the tip of the iceberg," says Amsden.

SPS was concerned that the property's original pine siding and trim were failing at an accelerating rate. Worse, the cost to repair areas of rotted sheathing and framing on multiple buildings would greatly exceed the community's already strained maintenance budget.

"It felt like we were trapped," says Amsden. "Every year we would budget to paint a building and every year the cost increased. We needed to take action. But our real problem was we didn't know what we were up against, what options made sense, and what we could afford. That's when SPS told us about the Savings Blueprint."

Finding a Better Solution

The SPS Savings Blueprint is a collaborative approach to building envelope management that makes it easy for a board to make the right long-term decisions for their community.

"Dealing with major projects can be overwhelming," says SPS Vice President Thomas Daniel. "We see a lot of communities that are stuck because of a fear of the unknown, or the assumption that they cannot afford to do the work. They limit their options simply because they believe they have limited options. But we've found that when we go through the SPS Savings Blueprint process together, in every single case, we find a better solution."

Long-time Sterling Meadow property manager Diana Grimley sees the Savings Blueprint's methodical step-by-step approach as a way to keep a community moving forward.



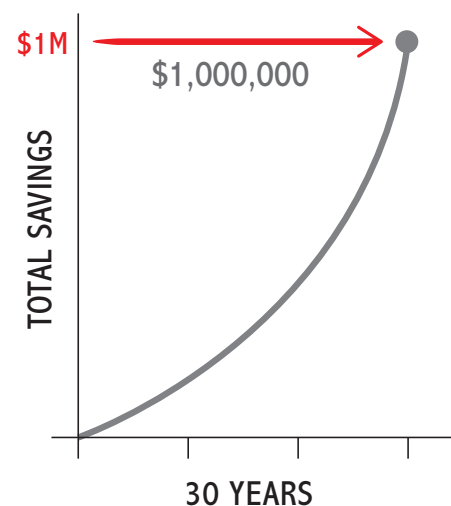
"The Savings Blueprint allows a board to confront the facts of their situation and make informed decisions," says Grimley. "That's not just the board's job — it's their fiduciary responsibility. Working with SPS makes fulfilling that responsibility easier because the entire process is open and transparent."

"We started with the facts and the math," says Grimley. "SPS performed an invasive investigation of the property and a detailed financial analysis. Then they worked with the board to create specifications and explain how different options would affect pricing and the common fee." In the process, says Grimley, SPS helped the board build consensus for the project with the community.

Surprising Savings

SPS's physical investigation of the building envelope found that the pine siding and trim had reached the end of its useful life. Furthermore, there was extensive framing and sheathing rot around windows and doors, where water penetration had wreaked havoc due to widespread lack of housewrap and insufficient flashing. Finally, chronic ice dams and poor ventilation had taken their toll on two roofs, which needed to be replaced.

At first, says Amsden, the amount of work rattled the board. "We thought, there's no way we can afford all this," she says. "But then SPS showed us the financial analysis of our reserve planning and our operating budget. They explained exactly how much we were



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spending on exterior maintenance and how rising costs would affect our common fees over time.”

Next, the board compared the cost of their current maintenance routine with SPS’s proposal to start fresh with new vinyl siding and PVC trim and two new roofs.

The bottom line was surprising. “The data showed that, in the long run, we would be paying more to keep doing spot repairs and painting than to go ahead with the siding, trim, and roof replacement,” says Amsden. “Even when we factored in the cost of financing the project, it was still less expensive to do everything at the same time.”

How much less expensive? Sterling Meadow is projected to save more than \$1 million over the next 30 years.

Equally important, says Amsden, is that taking advantage of long-term, low-interest financing has allowed homeowners to avoid special assessments and keep their common fee in line with the market.

“We had never really considered bank financing,” says Amsden. “But we ran the numbers as part of our Savings Blueprint, and it turned out to be the best option.”

A Clear Plan of Action

The SPS Savings Blueprint process works because it gives a board complete autonomy to choose their own solution, says SPS’s Thomas Daniel.

“We make it easy to understand the options and the numbers,” he says, “but the board makes the final decisions, including whether or not to go ahead with the project, and whether or not to hire SPS to perform the work.”

The findings from the SPS Savings Blueprint for Sterling Meadow made the board’s decision easy,

What is the SPS Savings Blueprint?

The SPS Savings Blueprint is a road map for managing your building envelope plan that makes it easy for your board to make the correct maintenance, repair, and replacement decisions today and every day going forward. Your Savings Blueprint is practical, comprehensive, and completely transparent. And it’s only available from SPS.

“**We needed to take action. But our real problem was we didn’t know what we were up against, what options made sense, and what we could afford.**”

says Amsden. “We had all the facts in front of us,” she says. “We looked at our options. We looked at the math. And we voted to do the right thing and go forward with the project.”

The board also chose SPS to perform the work. “This was a huge project and we wanted to go with a contractor who had years of experience working with condominium communities,” says Amsden. “Their proposal was incredibly detailed. We already understood the pricing because we made decisions about materials as part of the Savings Blueprint. But they also had a clear plan of action for every step of the project.”

Superb Project Management

SPS lived up to their reputation for project management at Sterling Meadow, says property manager Grimley. “SPS understands the key to successful condominium projects is collaboration, education, and communication,” she says.

“Everyone from SPS is a team player. And they were very honest. Whenever they met with homeowners, every question got a straightforward answer — and there were a lot of questions. At the annual meeting,” says Grimley, “SPS did a great job helping the board communicate why the project was necessary.”

Grimley is quick to praise the work of SPS onsite Project Manager Jimmy MacCune. “He made everyone’s life a million times easier,” she says. “Jimmy was on the front lines every day. And he was incredibly polite, professional, and effective.”

“Every week at least two board members and I met with SPS to walk the property, track progress and resolve any issues,” says Grimley. “If there was anything we didn’t like, or anything a homeowner even thought might need more attention, Jimmy handled it. He really went above and beyond to make homeowners happy.”

Linda Amsden was impressed with the production of SPS’s crews. “I was amazed at how quickly and efficiently they worked,” she says. “SPS told us they were going to start work at 7:30 a.m., and that’s exactly what they did. They worked right up until the minute they started cleaning up. And they were gone at 6 p.m.”

“The Buildings Look Brand New”

The siding, trim, and roofing project has transformed Sterling Meadow, says Amsden. “First, the property looks great. My friends were shocked. They said, ‘Oh, my God, this is such an improvement.’ The buildings look brand new.”

Amsden also notes that the community has significantly reduced exterior maintenance costs by installing long-life, low-maintenance vinyl siding and PVC trim. “Our maintenance budget was increasing every year we were stuck in that painting and repair cycle,” she says. “Taking those costs out helps us keep common fees under control.”

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The Path Forward *continued*

Finally, owners at Sterling Meadow have seen a noticeable boost in the marketability of their homes. The obvious improvement in curb appeal is one reason, says Grimley, but it's not the only reason.

"Now that the market knows this work has been done, it's a lot easier for sellers," she says. "Nothing sold before this project. Afterwards, an owner sold their home within days of putting it on the market. It's just a lot easier for buyers to say yes."

Thomas Daniel credits the success at Sterling Meadow to community leadership. "Linda and the board found themselves facing what seemed like a big, insurmountable problem. And they worked

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through it because they were willing to ask two simple questions: "What is really going on here?" and "Is there a better way?"

Linda's advice for other communities dealing with aging building envelopes? Get the facts — and the

sooner the better. "If I have one regret, it's that I wish we had done this work with SPS a long time ago. When you have the right information, making the correct decisions becomes much easier."

What is SPS30?

SPS30 is a new building envelope for your home that is custom-designed and built to provide at least 30 years of worry-free, low-maintenance condominium living. SPS30 means a fresh start for homeowners — and your community. It's a new standard for quality, longevity and peace of mind. And it's only available from SPS.

SPS30[®] Enhanced Manufacturer Warranties

SPS30 building envelope projects deliver enduring value, longevity, and peace of mind. SPS30 projects use only the highest quality materials, backed by manufacturer warranties only available to SPS30 clients.

SPS is proud to collaborate with



For more information about the SPS Savings Blueprint
Thomas Daniel | 781.487.2517 | thomas.daniel@sps.solutions

800.424.2468 | sps.solutions

