

Jamestown Colony Perimeter Fence Replacement



Materials That Were Evaluated

- ▶ Wood
- ▶ Vinyl
- ▶ Precast Concrete
- ▶ Brick
- ▶ Trex Composite

Wood



Pros

- ▶ Least expensive upfront cost
- ▶ Looks good when installed
- ▶ Easy to repair

Cons

- ▶ Short Lifespan (10-12 years)
- ▶ Subject to warping
- ▶ New look deteriorates quickly
- ▶ Expensive to maintain (\$50,000 to restain every 3 years)

Vinyl



Pros

- ▶ Good curb appeal
- ▶ Many color choices
- ▶ Impact and wind resistant
- ▶ Termite, water, and fungal resistant
- ▶ Lifetime limited warranty

Cons

- ▶ More expensive upfront cost than wood
- ▶ Material isn't very sturdy
- ▶ Repairs can be costly

Precast Concrete



Pros

- ▶ Very strong, durable and wind resistant
- ▶ Long lasting material
- ▶ Low maintenance
- ▶ Attractive curb appeal

Cons

- ▶ Very expensive initial cost
- ▶ Difficult and disruptive installation requiring mobile crane
- ▶ Special transportation required for concrete panels

Brick



Pros

- ▶ Very durable
- ▶ Long life span
- ▶ Wind resistant
- ▶ Provides sound barrier
- ▶ Rot and insect proof

Cons

- ▶ Very expensive initial cost
- ▶ Requires extra footing for support
- ▶ Could crack and buckle when ground shifts
- ▶ Can be expensive to maintain (bleaching, sealing and repointing)

Trex Composite

Pros

- ▶ Looks like wood fence
- ▶ Never needs painting or staining
- ▶ Very little maintenance required
- ▶ Withstands hurricane force winds
- ▶ Doesn't warp and is insect and fungal resistant
- ▶ Has 25 year warranty
- ▶ Eco friendly, made with 96% recycled wood and plastic

Cons

- ▶ More expensive upfront cost than wood
- ▶ Minor fading over time



Steps Taken to Evaluate and Choose a Fence Material and Vendor

- ▶ Contacted multiple companies that install each material considered and had them present to the Board
- ▶ Got quotes from each company with the cost estimates to remove and replace our entire perimeter fence
- ▶ Evaluated all proposals to determine the best material based on initial cost, maintenance cost, life of fence, warranty, strength, repair cost, installation and total cost of ownership over 25 years
- ▶ Over multiple open meetings and an informational meeting in the park we received homeowner input
- ▶ Determined a Trex Composite fence was the best material long term
- ▶ Prepared an RFP and submitted it to 4 companies that install Trex fence in our area and posted it publicly. The bid results were \$1.3, \$1.1MM, \$905K, \$859K
- ▶ Selected Houston Fence Company as the preferred vendor due to lowest total cost, reputation (A+ BBB rating), experience installing Trex fences and reference checks
- ▶ Contacted 4 banks to get quotes to get the best rates available to finance fence

25 Year Total Cost of Ownership of 7' Wood vs 8' Trex Composite Fence³

Material	Initial Cost	Maintenance Cost Years 2-12 ¹	Replacement Cost Year 13 ²	Maintenance Cost Years 13-24 ²	Replacement Cost Year 25 ²	Total Cost over 25 Years
7' Wood Fence	\$468,450	\$178,650	\$520,500	\$198,500	\$578,333	\$1,943,933
8' Trex Composite Fence	\$859,000	\$17,180		\$19,090		\$895,268

- 1) Treating every 3 years at \$59,550
- 2) Assuming 10% price increase
- 3) Trex Composite Fence has a 25 year commercial warranty

Paying For Trex Composite Fence Over 10 Years

Term	Loan Amount	HOA's Annual Loan Payment	Annual Contribution from Previous Pool Budget	Annual Remaining Balance	Remaining Balance due from Each Homeowner Annually	Homeowners Monthly Contribution
10 Years	\$860,000	\$117,707	\$45,000	\$72,707	\$186	\$15.50 *

*Annual amount divided by 12 months

Conclusion and Board's Recommendation

Replace our entire perimeter fence with an 8' Woodland Brown Trex Vertical Interlocking Panel Composite Fence with a 25 year warranty for the following reasons:

- ▶ Due to the total cost of ownership being the most cost effective in the long term for our community
- ▶ Very low maintenance cost
- ▶ Increases the curb appeal of our neighborhood
- ▶ Enhances homeowners value
- ▶ Helps attract prospective home buyers

* To view a Trex Fence in our area, go to the Deerfield Village Subdivision located along Barker Cypress Road between Keith Harrow Blvd and Clay Rd