
Park Vista: State of the Union

Paul Lanyi for the PV Board
April 1, 2025

Overview

Background

Current State

Future Challenges

Options

City Council To Consider

Park Vista Background

- Senior living facility owned by the City of El Segundo
- Built in 1987
- 97 residential units
- Rent for **new** rentals at 60% of market rate per month (changed from 50% three years ago)
 - 1 bedroom monthly = now \$1635 vs \$1142 in 2024 vs \$960 in 2023
 - Studio monthly = now \$1295 vs \$846 in 2024 vs \$705 in 2023
- On average 10 units turn each year (10 in 2024 and 2023, 8 in 2022, 12 in 2021)
- Approximately 85% of 97 units not paying 50 % of market rates

— Park Vista Background (2)

- Rent increases of 1 - 2% have been passed annually in the last 15 years (except two years)
- With Public Works, Cadman Group and Board agreement major plumbing projects expected to happen in 2022/2023 pushed out to 2033/2034 and another approximately \$1.1M in CIP from 2024 moved to 2032
- Wait list of over 90 people
- What is the Park Vista charter? Affordable city-sponsored housing or self-sufficiency?

— Park Vista

The Good News?

- Financially stable until 2031

The Bad News?

- If the City does not act now and in ensuing years, PV will likely be deep in the red within a decade

Future Challenges 1

- A city wide facility assessment including Park Vista was conducted in 2019.
 - Over \$5.7M worth of projects identified in the prior Replacement Reserves Report developed for the City by a third party needed to be accomplished by 2035
 - Another facility assessment is scheduled to be completed in 2027. This is the most important report for Park Vista as it will determine the financial requirements for the facility and directly impact the lives of 100+ senior El Segundo residents.

Future Challenges 2

- Expenses have gone up dramatically in the past three years. In this year's budget, earthquake insurance is \$94K annually and \$48K in maintenance has been added. ~\$150K per year = 1.2 months rent income.
- Park Vista, under current practices and plans will stay within/near the City Finance recommended reserves until 2031 and then **fall precipitously below recommended reserves**

Financials 1 - assumes 2% CPI and \$200K from the City-held 504 funds in 2025

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Revenue	\$1,027,716	\$1,038,366	\$1,092,935	\$1,146,050	\$1,200,226	\$1,217,486	\$1,276,251	\$1,337,344	\$1,399,658	\$1,463,219	\$1,525,651	\$1,591,779	\$1,659,230	\$1,728,031	\$1,798,207	\$1,869,786	\$1,942,798	\$2,017,269	\$2,093,230	\$2,170,710
Expenses	(\$764,075)	(\$917,028)	(\$953,896)	(\$987,776)	(\$1,025,087)	(\$1,062,987)	(\$1,102,462)	(\$1,143,580)	(\$1,186,417)	(\$1,231,049)	(\$1,277,556)	(\$1,326,049)	(\$1,376,565)	(\$1,429,218)	(\$1,484,264)	(\$1,541,655)	(\$1,600,679)	(\$1,663,900)	(\$1,728,984)	(\$1,796,695)
Net	\$263,641	\$120,540	\$139,040	\$158,273	\$175,139	\$154,499	\$173,790	\$193,763	\$213,241	\$232,170	\$248,094	\$265,731	\$282,666	\$298,812	\$313,942	\$328,131	\$337,119	\$353,369	\$364,246	\$374,015
Capital Expense	\$0	(\$36,000)	(\$50,000)	(\$50,000)	(\$50,000)	(\$50,000)	(\$131,319)	(\$380,436)	(\$1,509,250)	(\$1,297,789)	(\$1,297,789)	(\$916,326)	(\$1,045,970)	(\$781,587)	(\$770,242)	(\$588,117)	(\$250,000)	(\$250,000)	(\$250,000)	(\$250,000)
Transfer in From Fund 504	\$0	\$26,250	\$35,272	\$0	\$234,868	\$0	\$131,139	\$0	\$26,250	\$125,000	\$100,000	\$100,000	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Return to Equity	\$263,641	\$110,790	\$124,312	\$108,273	\$360,007	\$104,499	\$173,609	(\$186,673)	(\$1,269,759)	(\$940,619)	(\$949,695)	(\$550,595)	(\$663,304)	(\$482,574)	(\$456,300)	(\$259,985)	\$87,119	\$103,369	\$114,246	\$124,015
Beginning Equity	\$1,996,227	\$2,259,868	\$2,370,658	\$2,484,969	\$2,603,243	\$2,963,250	\$3,067,749	\$3,241,358	\$3,054,686	\$1,784,927	\$844,307	(\$105,387)	(\$655,982)	(\$1,319,286)	(\$1,781,860)	(\$2,238,160)	(\$2,490,145)	(\$2,411,027)	(\$2,307,658)	(\$2,193,412)
Ending Equity	\$2,259,868	\$2,370,658	\$2,484,969	\$2,603,243	\$2,963,250	\$3,067,749	\$3,241,358	\$3,054,686	\$1,784,927	\$844,307	(\$105,387)	(\$655,982)	(\$1,319,286)	(\$1,781,860)	(\$2,238,160)	(\$2,490,145)	(\$2,411,027)	(\$2,307,658)	(\$2,193,412)	(\$2,069,397)
Transfer in From Fund 001	\$200,000	\$200,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City's 504 Fund (\$86.4K in 2021)	\$1,037,266	\$1,211,016	\$1,175,744	\$1,175,744	\$940,876	\$940,876	\$809,737	\$809,737	\$783,487	\$658,487	\$558,487	\$458,487	\$358,487	\$358,487	\$358,487	\$358,487	\$358,487	\$358,487	\$358,487	\$358,487
Total Funds Available to Park Vista	\$3,297,134	\$3,581,674	\$3,670,713	\$3,778,987	\$3,904,126	\$4,008,625	\$4,051,095	\$3,864,423	\$2,568,414	\$1,502,794	\$453,100	(\$197,495)	(\$960,799)	(\$1,423,373)	(\$1,879,673)	(\$2,139,658)	(\$2,052,540)	(\$1,949,171)	(\$1,834,925)	(\$1,710,910)
Recommended Reserve: 10% of operating expense + 2 years of capital Over or (under) recommended reserves	\$112,408	\$177,783	\$195,390	\$198,778	\$202,509	\$287,618	\$622,001	\$2,004,044	\$2,925,681	\$2,718,683	\$2,341,871	\$2,094,900	\$1,945,013	\$1,674,551	\$1,506,785	\$992,282	\$660,568	\$666,390	\$422,898	\$429,669
	\$3,184,727	\$3,403,891	\$3,475,324	\$3,580,209	\$3,701,617	\$3,721,007	\$3,429,094	\$1,860,378	(\$357,267)	(\$1,215,888)	(\$1,080,771)	(\$2,292,396)	(\$2,905,811)	(\$3,097,924)	(\$3,386,458)	(\$3,131,940)	(\$2,713,108)	(\$2,615,561)	(\$2,257,823)	(\$2,140,579)

Financials 1 - assumes 2% CPI and \$200K from the City-held 504 funds in 2025

	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Revenue	\$1,337,344	\$1,399,658	\$1,463,219	\$1,525,651	\$1,591,779	\$1,659,230	\$1,728,031	\$1,798,207	\$1,869,786	\$1,942,798	\$2,017,269	\$2,093,230	\$2,170,710
Expenses	(\$1,143,500)	(\$1,186,417)	(\$1,231,049)	(\$1,277,556)	(\$1,326,048)	(\$1,376,565)	(\$1,429,218)	(\$1,484,264)	(\$1,541,655)	(\$1,605,679)	(\$1,663,900)	(\$1,728,984)	(\$1,796,695)
Net	\$193,763	\$213,241	\$232,170	\$248,094	\$265,731	\$282,666	\$298,812	\$313,942	\$328,131	\$337,119	\$353,369	\$364,246	\$374,015
Capital Expense	(\$380,436)	(\$1,509,250)	(\$1,297,789)	(\$1,297,789)	(\$916,326)	(\$1,045,970)	(\$761,387)	(\$770,242)	(\$588,117)	(\$250,000)	(\$250,000)	(\$250,000)	(\$250,000)
Transfer in From F 504	\$0	\$26,250	\$125,000	\$100,000	\$100,000	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Return to Equity	(\$186,673)	(\$1,269,759)	(\$940,619)	(\$949,695)	(\$550,595)	(\$663,304)	(\$462,574)	(\$456,300)	(\$259,985)	\$87,119	\$103,369	\$114,246	\$124,015
Beginning Equity	\$3,241,358	\$3,054,686	\$1,784,927	\$844,307	(\$105,387)	(\$655,982)	(\$1,319,286)	(\$1,781,860)	(\$2,238,160)	(\$2,498,145)	(\$2,411,027)	(\$2,307,658)	(\$2,193,412)
Ending Equity	\$3,054,686	\$1,784,927	\$844,307	(\$105,387)	(\$655,982)	(\$1,319,286)	(\$1,781,860)	(\$2,238,160)	(\$2,498,145)	(\$2,411,027)	(\$2,307,658)	(\$2,193,412)	(\$2,069,397)
Transfer in From F 001	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City's 504 Fund (\$886,493 in 2021)	\$809,737	\$783,487	\$658,487	\$558,487	\$458,487	\$358,487	\$358,487	\$358,487	\$358,487	\$358,487	\$358,487	\$358,487	\$358,487
Total Funds Available Park Vista	\$3,864,423	\$2,568,414	\$1,502,794	\$453,100	(\$197,495)	(\$960,799)	(\$1,423,373)	(\$1,879,673)	(\$2,139,658)	(\$2,052,540)	(\$1,949,171)	(\$1,834,925)	(\$1,710,910)
Recommended Reserve: 10% of operating expense years of capital	\$2,004,044	\$2,925,681	\$2,718,683	\$2,341,871	\$2,094,900	\$1,945,013	\$1,674,551	\$1,506,785	\$992,282	\$660,568	\$666,390	\$422,898	\$429,669
Over or (under) recommended reserves	\$1,860,378	(\$357,267)	(\$1,215,888)	(\$1,888,771)	(\$2,292,396)	(\$2,905,811)	(\$3,097,924)	(\$3,386,458)	(\$3,131,940)	(\$2,713,108)	(\$2,615,561)	(\$2,257,823)	(\$2,140,579)

Financials 2 - assumes 2% CPI and \$200K annually from the City-held 504 funds

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Revenue	\$1,027,716	\$1,038,366	\$1,092,935	\$1,146,050	\$1,200,226	\$1,217,486	\$1,276,251	\$1,337,344	\$1,399,658	\$1,463,219	\$1,525,651	\$1,591,779	\$1,659,230	\$1,728,031	\$1,798,207	\$1,869,786	\$1,942,798	\$2,017,269	\$2,093,230	\$2,170,710
Expenses	(\$764,075)	(\$927,826)	(\$953,896)	(\$987,776)	(\$1,025,087)	(\$1,062,987)	(\$1,102,462)	(\$1,143,580)	(\$1,186,417)	(\$1,231,049)	(\$1,277,556)	(\$1,326,048)	(\$1,376,565)	(\$1,428,238)	(\$1,484,264)	(\$1,541,655)	(\$1,600,679)	(\$1,663,900)	(\$1,728,984)	(\$1,796,695)
Net	\$263,641	\$120,540	\$139,040	\$158,273	\$175,139	\$154,499	\$173,790	\$193,763	\$213,241	\$232,170	\$248,094	\$265,731	\$282,666	\$298,812	\$313,942	\$328,131	\$337,119	\$353,369	\$364,246	\$374,015
Capital Expense	\$0	(\$36,000)	(\$50,000)	(\$50,000)	(\$50,000)	(\$50,000)	(\$131,319)	(\$380,436)	(\$1,509,250)	(\$1,297,789)	(\$1,297,789)	(\$916,326)	(\$1,045,970)	(\$761,387)	(\$770,242)	(\$588,117)	(\$250,000)	(\$250,000)	(\$250,000)	(\$250,000)
Transfer in From Fund 504	\$0	\$26,250	\$35,272	\$0	\$234,868	\$0	\$131,139	\$0	\$26,250	\$125,000	\$100,000	\$100,000	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Return to Equity	\$263,641	\$110,790	\$124,312	\$108,273	\$360,007	\$104,499	\$173,609	(\$186,673)	(\$1,269,759)	(\$940,619)	(\$949,695)	(\$550,595)	(\$663,304)	(\$462,574)	(\$456,300)	(\$259,985)	\$87,119	\$103,369	\$114,246	\$124,015
Beginning Equity	\$1,996,227	\$2,259,858	\$2,370,658	\$2,484,969	\$2,603,243	\$2,963,250	\$3,067,749	\$3,241,358	\$3,054,686	\$1,784,927	\$844,307	(\$105,387)	(\$655,982)	(\$1,319,286)	(\$1,791,860)	(\$2,238,160)	(\$2,498,145)	(\$2,411,027)	(\$2,307,658)	(\$2,193,412)
Ending Equity	\$2,259,868	\$2,370,658	\$2,494,969	\$2,603,243	\$2,963,250	\$3,067,749	\$3,241,358	\$3,054,686	\$1,784,927	\$844,307	(\$105,387)	(\$655,982)	(\$1,319,286)	(\$1,781,860)	(\$2,238,160)	(\$2,498,145)	(\$2,411,027)	(\$2,307,658)	(\$2,193,412)	(\$2,069,397)
Transfer in From Fund 001	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
City's 504 Fund (\$886,424 in 2021)	\$1,037,266	\$1,213,016	\$1,375,744	\$1,575,744	\$1,540,876	\$1,740,876	\$1,809,737	\$2,009,737	\$2,183,487	\$2,258,487	\$2,358,487	\$2,458,487	\$2,558,487	\$2,758,487	\$2,958,487	\$3,158,487	\$3,358,487	\$3,558,487	\$3,758,487	\$3,958,487
Total Funds Available to Park Vets	\$3,297,134	\$3,581,674	\$3,870,713	\$4,178,987	\$4,504,126	\$4,808,625	\$5,051,095	\$5,064,423	\$3,968,414	\$3,102,794	\$2,253,100	\$1,802,505	\$1,239,201	\$876,627	\$720,327	\$660,342	\$947,460	\$1,250,829	\$1,565,075	\$1,889,090
Recommended Reserve: 10% of operating expense + 2 years of capital Over or (under) recommended reserves	\$112,408	\$177,783	\$195,390	\$198,778	\$202,509	\$287,618	\$622,001	\$2,004,044	\$2,925,681	\$2,718,683	\$2,341,871	\$2,094,900	\$1,945,013	\$1,674,551	\$1,506,785	\$992,282	\$660,568	\$666,390	\$422,898	\$429,669
	\$3,184,727	\$3,403,891	\$3,675,324	\$3,980,209	\$4,301,617	\$4,521,007	\$4,429,094	\$3,060,378	\$1,042,733	\$384,112	(\$88,771)	(\$292,396)	(\$705,811)	(\$697,814)	(\$786,458)	(\$331,940)	\$286,892	\$584,439	\$1,142,177	\$1,458,421

Financials 2 - assumes 2% CPI and \$200K annually from the City-held 504 funds

	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Revenue	\$1,337,344	\$1,399,658	\$1,463,219	\$1,525,651	\$1,591,779	\$1,659,230	\$1,728,031	\$1,798,207	\$1,869,786	\$1,942,798
Expenses	(\$1,143,580)	(\$1,186,417)	(\$1,231,049)	(\$1,277,556)	(\$1,326,048)	(\$1,376,565)	(\$1,429,218)	(\$1,484,264)	(\$1,541,655)	(\$1,605,679)
Net	\$193,763	\$213,241	\$232,170	\$248,094	\$265,731	\$282,666	\$298,812	\$313,942	\$328,131	\$337,119
Capital Expense	(\$380,436)	(\$1,509,250)	(\$1,297,789)	(\$1,297,789)	(\$916,326)	(\$1,045,970)	(\$761,387)	(\$770,242)	(\$588,117)	(\$250,000)
Transfer in From Fund 504	\$0	\$26,250	\$125,000	\$100,000	\$100,000	\$100,000	\$0	\$0	\$0	\$0
Return to Equity	(\$186,673)	(\$1,269,759)	(\$940,619)	(\$949,695)	(\$550,595)	(\$663,304)	(\$462,574)	(\$456,300)	(\$259,985)	\$87,119
Beginning Equity	\$3,241,358	\$3,054,686	\$1,784,927	\$844,307	(\$105,387)	(\$655,982)	(\$1,319,286)	(\$1,781,860)	(\$2,238,160)	(\$2,498,145)
Ending Equity	\$3,054,686	\$1,784,927	\$844,307	(\$105,387)	(\$655,982)	(\$1,319,286)	(\$1,781,860)	(\$2,238,160)	(\$2,498,145)	(\$2,411,027)
Transfer in From Fund 001	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
City's 504 Fund (\$86,493 in 2031)	\$2,009,737	\$2,183,487	\$2,258,487	\$2,358,487	\$2,458,487	\$2,558,487	\$2,758,487	\$2,958,487	\$3,158,487	\$3,358,487
Total Funds Available to Park Vista	\$5,064,423	\$3,968,414	\$3,102,794	\$2,253,100	\$1,802,505	\$1,239,201	\$976,627	\$720,327	\$660,342	\$947,460
Recommended Reserve: 10% of operating expense + 2 years of capital Over or (under) recommended reserves	\$2,004,044	\$2,925,601	\$2,718,683	\$2,341,871	\$2,094,900	\$1,945,013	\$1,674,551	\$1,506,785	\$992,282	\$660,568
	\$3,060,378	\$1,042,733	\$384,112	(\$88,771)	(\$292,396)	(\$705,811)	(\$697,924)	(\$786,458)	(\$331,940)	\$286,892

Financials 1 vs 2 - one time \$200K in 2025 vs \$200K each year

	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Revenue	\$1,337,344	\$1,399,658	\$1,463,219	\$1,525,651	\$1,591,779	\$1,659,230	\$1,728,031	\$1,798,207	\$1,869,786	\$1,942,798	\$2,017,269	\$2,093,230	\$2,170,710
Expenses	(\$1,143,580)	(\$1,186,417)	(\$1,231,049)	(\$1,277,556)	(\$1,326,048)	(\$1,376,565)	(\$1,429,218)	(\$1,484,264)	(\$1,541,655)	(\$1,605,679)	(\$1,663,900)	(\$1,728,984)	(\$1,796,695)
Net	\$193,763	\$213,241	\$232,170	\$248,094	\$265,731	\$282,666	\$298,812	\$313,942	\$328,131	\$337,119	\$353,369	\$364,246	\$374,015
Capital Expense	(\$380,436)	(\$1,509,250)	(\$1,297,789)	(\$1,297,789)	(\$916,326)	(\$1,045,970)	(\$761,387)	(\$770,242)	(\$588,117)	(\$250,000)	(\$250,000)	(\$250,000)	(\$250,000)
Transfer in From Fund 504	\$0	\$26,250	\$125,000	\$100,000	\$100,000	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Return to Equity	(\$186,673)	(\$1,269,759)	(\$940,619)	(\$949,695)	(\$550,595)	(\$663,304)	(\$462,574)	(\$456,300)	(\$259,985)	\$87,119	\$103,369	\$114,246	\$124,015
Beginning Equity	\$3,241,358	\$3,054,686	\$1,784,927	\$844,307	(\$105,387)	(\$655,982)	(\$1,319,286)	(\$1,791,860)	(\$2,238,160)	(\$2,498,145)	(\$2,411,027)	(\$2,307,658)	(\$2,193,412)
Ending Equity	\$3,054,686	\$1,784,927	\$844,307	(\$105,387)	(\$655,982)	(\$1,319,286)	(\$1,781,860)	(\$2,238,160)	(\$2,498,145)	(\$2,411,027)	(\$2,307,658)	(\$2,193,412)	(\$2,069,397)
Transfer in From Fund 001	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City's 504 Fund (\$186,493 in 2031)	\$809,737	\$783,487	\$658,487	\$558,487	\$458,487	\$358,487	\$358,487	\$358,487	\$358,487	\$358,487	\$358,487	\$358,487	\$358,487
Total Funds Available to Park Vista	\$3,864,423	\$2,568,414	\$1,502,794	\$453,100	(\$197,495)	(\$960,799)	(\$1,423,373)	(\$1,879,673)	(\$2,139,658)	(\$2,052,540)	(\$1,949,171)	(\$1,834,925)	(\$1,710,910)
Recommended Reserve: 10% of operating expense + 2 years of capital Over or (under) recommended reserves	\$2,004,044	\$2,925,681	\$2,718,683	\$2,341,871	\$2,094,900	\$1,945,013	\$1,674,551	\$1,506,785	\$992,282	\$660,568	\$666,390	\$422,898	\$429,669
	\$1,860,378	(\$357,267)	(\$1,215,888)	(\$1,888,771)	(\$2,292,396)	(\$2,905,811)	(\$3,097,924)	(\$3,386,458)	(\$3,131,940)	(\$2,713,108)	(\$2,615,561)	(\$2,257,823)	(\$2,140,579)
	\$2,004,044	\$2,925,681	\$2,718,683	\$2,341,871	\$2,094,900	\$1,945,013	\$1,674,551	\$1,506,785	\$992,282	\$660,568			
	\$3,060,378	\$1,042,733	\$384,112	(\$88,771)	(\$292,396)	(\$705,811)	(\$697,924)	(\$786,458)	(\$331,940)				

Next Steps

Public Works has agreed that in the next City facility assessment (2027) Park Vista will be called out separately with specific, line by line item needs

PARK VISTA SENIOR LIVING CENTER Replacement Reserves Report																					
4/23/2019																					
Report Section	Location Description	ID	Cost Description	Lifespan (EUL)	EAge	RUL	Quantity	Unit	Unit Cost *	Subtotal	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
5.2	Exterior Parking Lot	1034711	Vehicle Control Gate w/ Controller, , Replace	15	7	8	1	EA	\$9,293.63	\$9,294										\$9,294	
5.2	1st Floor Garage	1034722	Vehicle Control Gate w/ Controller, , Replace	15	6	9	1	EA	\$9,293.63	\$9,294											\$9,294
5.2	2nd Floor Garage	1034739	Vehicle Control Gate w/ Controller, , Replace	15	6	9	1	EA	\$9,293.63	\$9,294											\$9,294
5.2	Exterior Parking Lot	1034692	Roadways, Asphalt Pavement, Seal & Stripe	7	0	7	7400	SF	\$0.43	\$3,172								\$3,172			
5.4	Throughout the Site	1036695	Irrigation System, , Replace	25	8	17	8500	SF	\$3.57	\$30,322											
5.5	North elevation	1036636	Fences & Gates, Vinyl, 4' High, Replace	20	6	14	60	LF	\$58.88	\$3,533											
5.5	Exterior Parking Lot	1034786	Fences & Gates, Chain Link, 6' High, Replace	30	14	16	380	LF	\$42.34	\$16,090											
5.5	Building Exterior	1034688	Fences & Gates, Wrought Iron, 6' High, Replace	30	12	18	160	LF	\$51.52	\$8,243											
5.5	West elevation	1036641	Retaining Wall, Brick/Stone (per SF Face), Repair	0	31	0	16	SF	\$12.85	\$206	\$206										
5.5	West elevation	1036640	Retaining Wall, Brick/Stone (per SF Face), Replace	40	31	9	160	SF	\$147.33	\$23,573											\$23,573
5.5	Exterior Parking Lot	1034767	Pole Light, 80 - 100 WATT, Replace/Install Ballard Lights, Exterior, 80 to 100 W LED,	20	14	6	2	EA	\$3,069.29	\$6,139							\$6,139				
5.5	Site	1034738	Replace	20	12	8	10	EA	\$3,069.29	\$30,693											\$30,693
6.3	Roof	1036693	Roof, Cool Reflective Coating, Replace	10	4	6	20500	SF	\$7.59	\$155,625							\$155,625				
6.3	Units Balconies	1036689	Awning, Fabric 32 SF, Replace	10	2	8	32	EA	\$1,489.68	\$47,670											\$47,670
6.4	Building exterior	1036690	Exterior Wall, Painted Surface, 3+ Stories, Brick & Paint	10	2	7	20000	SF	\$4,150.00	\$83,000								\$83,000			

Request of City Council

- **Financial Step 1: Until the next facility assessment has been completed in 2027, release \$200K per year to Park Vista reserves to help stave off being in the reserve red.**
 - There is ~\$2.2M in the GF that is dedicated to “Senior Housing”
- Financial Step 2: Within 90 days of the delivery of the facility assessment have the Public Works, Finance, Community Development, Cadman Group and the Board recalibrate the CIP needs and the 20 year forecast
- Financial Step 3: In the subsequent “Park Vista State of the Union” (2027 or 2028), the Board and City will return with changes and further suggestions