



Port Authority Building Discussion

Option 1:

Demo / FEMA Reimbursement – estimated at \$25,000 or less to demo. We spent approx. \$4K to remove drywall to 4' and all flooring and cabinets so we could dry it out. This will currently be re-imbursed through FEMA.

Option 2:

Repair to Pre-Storm Condition – estimated at \$40,000 to get it to pre-storm condition. We could make some improvements to make future flooding inside more sustainable such as stucco, or just painted block, and no floor finishes, rather polished concrete or painted floors.

50% Substantial Damage Issue- We have budgeted \$60,000 this Fiscal Year to replace the flat roof and some frame wall and stucco replacement/repair. The most recent engineer estimate was \$70,000 for this roof replacement project.

The Property Appraiser's Office recently raised the Building Appraised Value from \$89,155 to \$125,081. The roof project plus repairs back to pre-storm put us nearly at the current Building Appraised Value and therefore the full project is past 50% substantial damage costs.

Due to this damage threshold, we would have to forego replacing the flat roof as an option. Mid-term, not replacing the roof renders this facility unsustainable.