



2026-27 Potential Capital Projects

Draft – for August 2026 Board Meeting

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2026-27 Potential Capital Projects

High priority projects for 2026-27 off-season. Selection was based upon both operational necessity and strategic importance to Lakesiders.

1. Hoover Exterior – Windows/lintels and masonry – East wall (or more?)
2. Hotel Lakeside – North wall and some/all of north wall rooms **
3. Fountain Inn – Staff move to Upper Room – returning rooms to hotel use **
4. Fountain Inn – Stucco (all) or a single face stucco plus windows and HVAC



**project will deliver incremental revenue.

2026-27 Potential Capital Projects

- **Hoover** – Exterior walls and windows \$1.5M
 - Window restoration or replacement
 - Lintels replacement
 - Masonry repair
 - East wall is 1st priority
- **Fountain Inn Staff Move to Upper room** \$150k
 - Reclaim 8 FI Rooms
- **Hotel Lakeside North Wall 18 Rooms** \$1.4M
 - Exterior \$500-600k
 - Windows, Siding/Insulation, HVAC, Paint
 - Interior of 18 rooms \$710-800k
 - Room remodel – paint, flooring, some furniture, mattress (std. bed sizing)
 - Bathroom redo's w/ plumbing upgrade
 - Electrical upgrade?
- **Fountain Inn Stucco** – exterior - \$900K or \$550-600k for south & east sides
 - New windows & HVAC, stucco
 - Eliminate old boiler system
 - Interior upgrade?

Hoover Exterior

- House Windows – restoration or replacement of 273 windows (East, North and West walls)
- House Lintels – replace all lintels (East, North and West walls)
- House Masonry – repair and tuckpointing (East, North and West walls ... exterior and interior)
- Construction spec's being written by DLR.
 - After review they will go out to bid
- Seeking to do at least East side during 2026-27 off-season.

Hotel Lakeside ... North Wall and 18 Rooms \$1.4M

North Wall Exterior \$500 – 600k

- Windows \$125k 27 windows \$115k, \$4,300/ea for FiberX OR ~\$6,000/ea for wood full replacement w/ accoya wood or just repairs \$50k
- Siding/ insulation \$50-225k power wash and paint north face
- Paint \$25k Mitsubishi VRF “City Multi Mini” \$50k/8 rooms + a 3rd for lobby
- HVAC \$100-150k

Interiors 18 rooms \$710-800*k

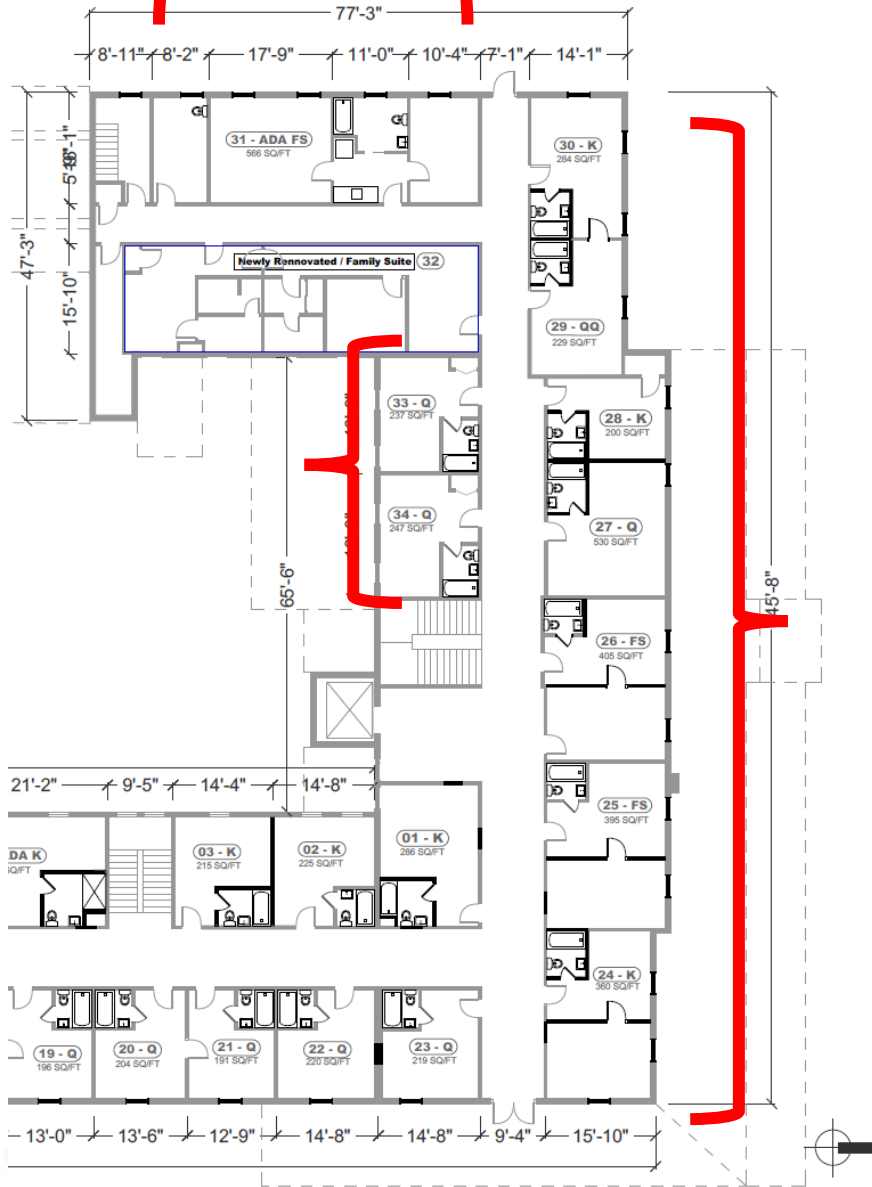
- Plumbing \$20,800/e around \$50K for each room - bathroom, interior walls & flooring, some furniture
- Electrical \$11,575 Complete repiping and rewiring of plumbing & electrical
- Door, walls & base \$3,550 Carpentry and paint (no wallpaper)
- Carpet \$1,750
- Window blinds \$775
- Misc. \$1,050

*(includes \$4,500/room contingency for unknowns)



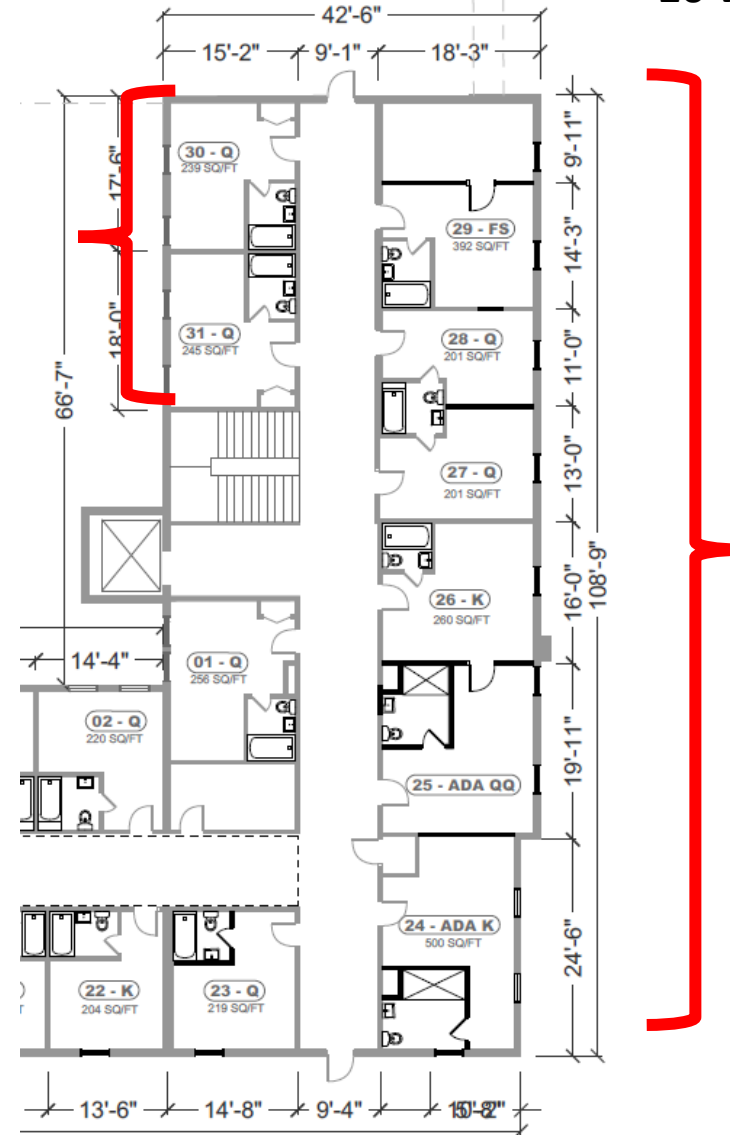
2nd Floor

10 Rooms
17 windows



3rd Floor

8 Rooms
10 windows



Hotel Lakeside North Wall Remodeled Room Incremental Margin

- Remodeling of 18 rooms is projected to yield incremental Revenue of \$120-140,000 / season.
- Minimal incremental servicing of rooms is projected.
- Incremental room rate assumed at an additional \$100 / night and 65-75% occupancy
 - vs. 54% currently. Majority of increase from room rate, some from higher occupancy mid-week.

Staff Move to Upper Room

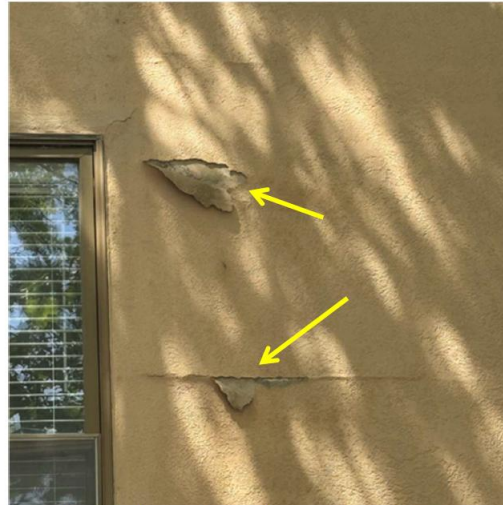
Fountain Inn – Impact of adding 8 Rooms

- Gross Revenue Impact: \$10,000-14,500 per room
- Net Margin Impact: \$9,000-12,000 per room
- Assumptions
 - In-season existing rates & occupancy pattern 90% on Fri + Sat and 40% Sun-Thu (\$7,300/room)
 - Retreat season – 27-35 room nights at \$120/135 weekday/weekend rates (\$1,700-5,000/room)
 - Used existing 'cost-to-serve' for each guest turn (housekeeping and linens)

Fountain Inn Stucco Repair Areas



Overview of east façade. Concentrated concern areas are highlighted. Typically, these are below the arched caps.



Typical condition throughout the southwest elevation. These fractures allow water penetration and also indicate that moisture is behind the EPS between the EIFS and the CMU.



This is a typical tree scrape where a chunk of the system has been ripped away leaving exposed insulation. This should be fixed before winter. It also appears that there is a failing sealant joint at the top of this wall. We need to get a closer look.



Overview of southeast façade. Concentrated concern areas are highlighted. Typically, these are below the arched caps.



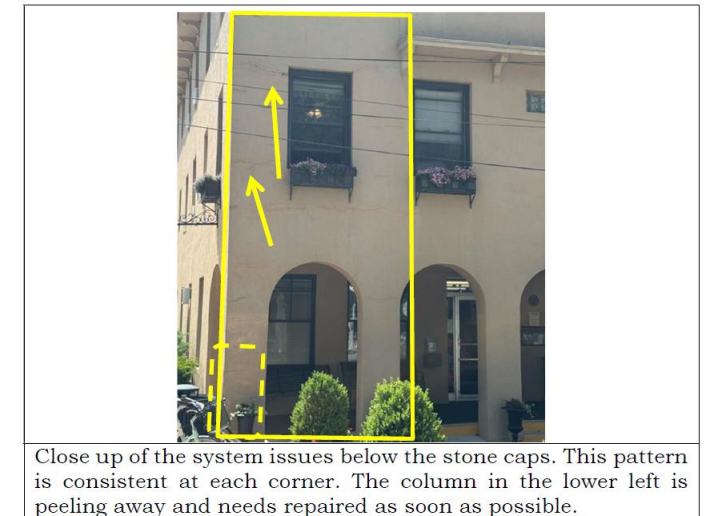
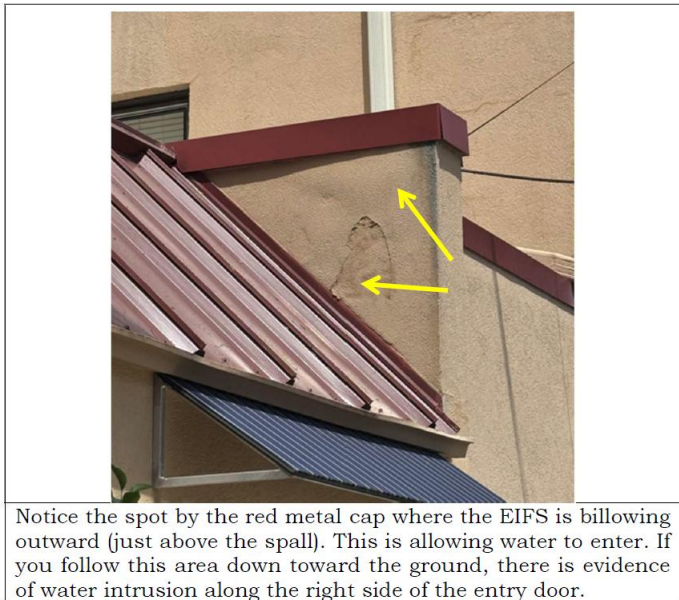
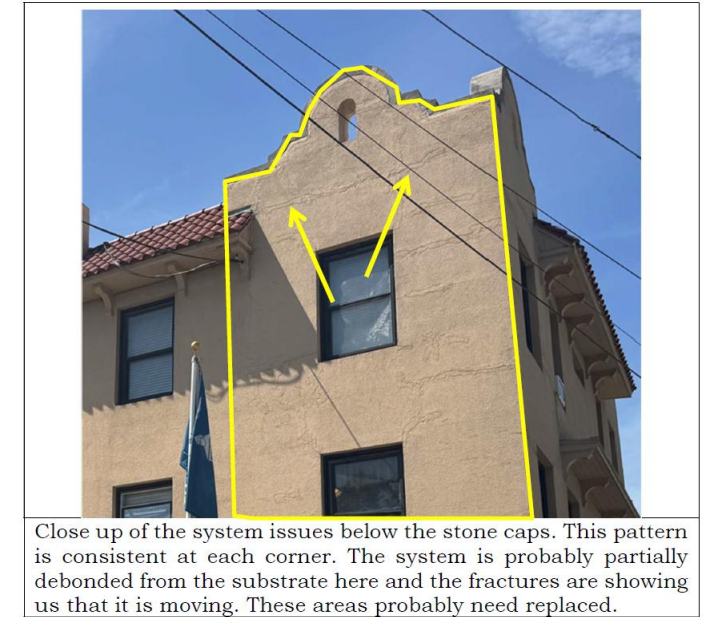
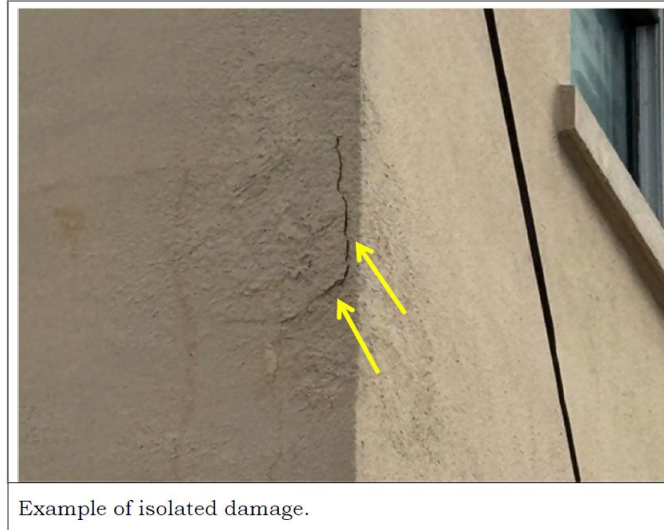
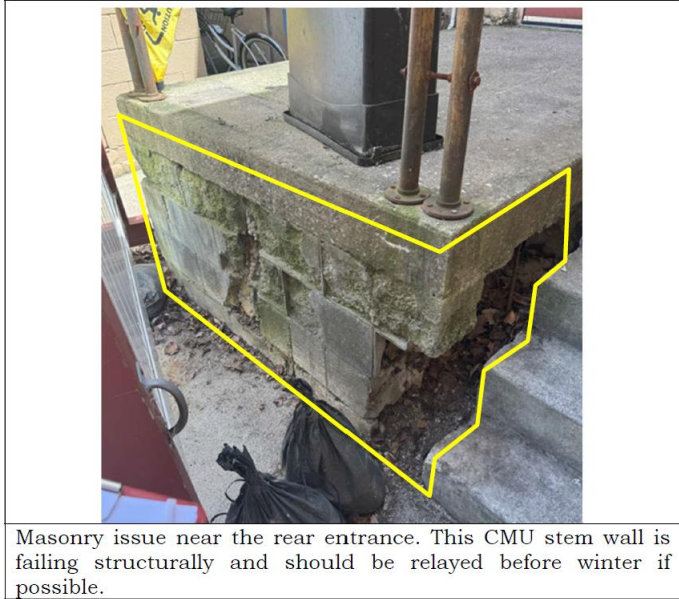
Fracture with large gap, poorly repaired. Also a bird hole above it. This entire area is an issue and should be repaired before winter.



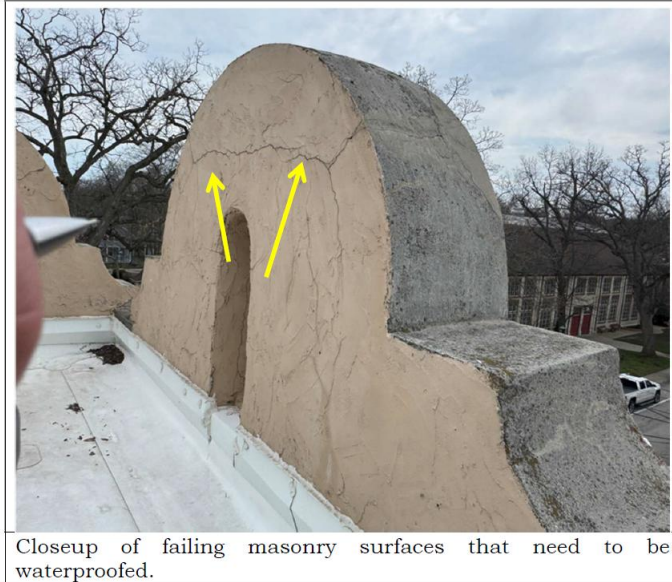
This fracture along an EPS insulation board joint has allowed water to penetrate which is exhibited by the dark coloration around the crack.



Fountain Inn Stucco Repair Areas



Fountain Inn Stucco Repair Areas



Closeup of failing masonry surfaces that need to be waterproofed.

Immediate Action – Fall 2026 \$24,200



Notice the system to the left of the downspout is in much better condition. More evidence that the stone caps are the culprit.



Similar to what we see below the arched stone caps, the wall on the left has obvious water damage and evidence that it could be debonded. It should probably be replaced. This is also an area where the office leak was reported. We should inspect the wall and the roof transition details to better understand what is going on here.

Fountain Inn – Alternative Concept Under Research

- Stucco repair is not the only exterior maintenance needed.
- Windows and HVAC units need replacement.
- Alternative idea being researched is attack 1-2 sides of building for
 - Windows \$175k
 - HVAC units \$225k
 - And then Stucco \$460k
- This could run \$550-600K for 2 sides(South and East) and \$900k for entire building