

CHFA Capital Needs Assessment and Replacement Reserve Analysis

Prepared for:

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and

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on-site-insight.com



Glen Apartments

CHFA # 85022D

Danbury Housing Authority
Danbury, CT

July 8, 2013

Final Report



Glen Apartments

25 Memorial Drive / 67 Rocky Glen Road
Danbury, CT 06810



Glen Apartments

25 Memorial Drive / 67 Rocky Glen Road
Danbury, CT 06810

Zone X = Outside the 500-year floodplain and
Outside the 1% and 0.2% annual chance floodplains

Executive Summary

Glen Apartments

Danbury, CT

Glen Apartments is a residential development for senior citizens that is comprised of twenty-one residential-townhouse style buildings, one office/maintenance building, and one community building. The development has one hundred units comprised of 64 efficiency units and 36 one-bedroom units. Original development of the property took place in two phases, with fifty units constructed in 1962 and fifty units constructed in 1967. Exterior building renovations have taken place within the past three years.

Overall the development is in good condition. As shown on the attached capital needs worksheets, the development faces significant capital needs in the near term. Based on these projections and available information from the client regarding existing reserves and annual reserve deposits, the development is seen as requiring an adjustment to its current funding scenario and/or an infusion of additional capital.

Key findings identified as part of this assessment include the following:

- The asphalt roadways, parking areas, and walkways are in overall good condition. An allowance for resurfacing of these asphalt areas is shown in Year 6; and crack-filling, seal-coating, and striping are shown in Years 1, 11, and 16.
- Allowance for the replacement of the chain link fencing and trash area enclosures at each building is shown in Year 1.
- An allowance for brick pointing, caulking, and sealing is shown in Year 1. Replacement of the composite siding with vinyl building products and the installation of vinyl/aluminum soffit and fascia components, and replacement of the light fixtures at the unit entry doors are shown in Year 1.

- Replacement of common area entry doors, overhead and service doors, unit entry doors, and storm doors are shown in Year 1.
- Windows (with the exception of several original construction windows in the Community Building which are shown for replacement in Year 1) and roof shingles have been replaced with architectural grade shingles within the past three years and are in good condition; no near-term needs are anticipated. An allowance for replacement of fifty percent of the aluminum gutters and downspouts, which were observed to be leaking throughout the buildings, is shown in Year 1.
- All interior common areas are contained in the community and office buildings, and the finishes are in generally good condition, considering the age of the components. Periodic allowances for painting, floor covering, and cabinetry replacement are shown based on age, condition, and expected useful service life, beginning in Year 1.
- An allowance for replacement of the central boiler systems is shown in Year 13; and allowances for replacement of the associated circulation pumps servicing the boiler systems are shown in Years 9 to 20. Replacement of the various central DHW tanks is shown in Years 10 and 12. Upgrades to the fire alarm system are shown in Year 6.
- Replacement of the unit interior doors is shown beginning in Year 1, over a ten year period. Allowances for replacement of the flooring finishes are shown from Year 1 forward.
- Remodeling and renovations in the unit bathrooms are shown beginning in Year 1, over a four year period.
- Unit kitchen cabinetry is original and exhibits varying levels of wear; replacement allowances are shown beginning in Year 1, over a four year period. Allowances for replacement of the ranges and refrigerators are shown from Year 11 forward.
- The units have individual DHW tanks (50% electric and 50% natural-gas). Allowances for replacement of these tanks are shown in Years 5 and 6, and from Years 12 to 16, depending on the age and condition of the tank.

- Replacement of the hydronic and electric baseboard heat registers are shown beginning in Year 1, over a five year period.
- According to management, the development's unit mix does not include units that are designated as handicap accessible. An acceptable percentage of the unit kitchens and bathrooms are in need of modification and/or replacement for compliance with accessibility standards and are expressed in the plan as deferred expenses.

Additional Notes:

1. The Physical Assessment of the property was conducted on June 7th, 2013. Additional information was provided to ON-SITE INSIGHT by site staff and others. OSI was represented on this assignment by Jerome Hagerty. We would like to thank Michael Dapolite, Sissy Green, and Greg Holt for their assistance.
2. Cost estimates used in this assessment are based on data from *RS Means Facilities and Construction Cost Data*. These cost estimates have been applied uniformly across the entire study portfolio to help ensure consistency of future projections. Actual owner and/or site pricing could vary significantly.
3. Unless required by fire, safety, or accessibility codes, items are typically shown being replaced in kind and do not include any planned upgrades or potential upgrade opportunities.
4. Regular updates of this plan are recommended to ensure careful monitoring of major building systems and to adjust the program to accommodate unanticipated circumstances surrounding the buildings, operations, and/or occupants.
5. This report is delivered subject to the conditions on Appendix A, *Statement of Delivery*.



1. Site sign



2. Asphalt driveway and parking area



3. Asphalt walkway



4. Damaged chain link fence



5. Trash enclosure fencing



6. Typical townhouse building



7. Office and maintenance building



8. Typical unit exterior entry door



9. Double hung vinyl window



10. Service door surface damage



11. Typical soffit peeling paint



12. Exterior light fixture at unit entry



13. Composite siding material



14. Architectural grade shingles



15. Gutter leaking



16. Community room



17. Community kitchen



18. Building boiler system



19. Central DHW tank



20. Fire control panel



21. Typical unit kitchen



22. Typical unit bathroom



23. Typical unit living area



24. Unit DHW tank

Comprehensive Capital Needs Assessment Schedule

Summary

Owner Sponsor Name:	Danbury Housing Authority
Project Name:	Glen Apartments
Project City / Town:	Danbury, CT

Current Year:	2013
Budget Effective Date:	January 1st, 2013
Report Date:	June 14th, 2013

Number of Units:	100
Total Square Feet:	74,481
Default Inflation Rate:	3.0%

Beginning Replacement Reserve Balance:	\$2,393
Annual Replacement Reserve Contribution:	\$479
Additional Misc. Contribution:	

	Component	Total Planned Expenditures by Year																						
		Emergency	Deferred	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Revitalization
				2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	
1	Site Improvements	0	0	24,030	0	0	0	0	73,125	0	0	0	0	14,226	0	0	0	0	16,491	0	0	0	0	0
2	Building Exterior	0	0	502,719	0	0	0	0	0	0	0	0	0	0	0	0	0	38,571	428	0	0	0	0	0
3	Roofing	0	0	33,580	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Lobby - Mail Area	0	0	1,257	0	0	0	0	0	0	0	0	0	507	0	0	0	0	0	0	0	0	0	0
5	Community Room	0	0	6,528	0	0	5,682	0	0	0	0	0	0	1,825	0	0	0	0	1,044	0	0	8,853	0	0
6	Common Hallways	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7	Common Stairways	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Common Laundry	0	325	815	0	0	0	0	0	0	0	0	0	370	0	0	0	0	841	0	0	0	0	0
9	Common Area Restrooms	0	8,500	936	0	0	0	0	0	0	0	0	0	519	0	784	0	0	0	0	0	0	0	0
10	Building Boilers	0	0	0	0	0	0	0	0	0	0	958	13,186	1,016	3,676	113,784	1,110	1,144	1,178	1,213	1,250	1,287	1,326	0
11	Building Mechanical	0	0	375	0	0	0	0	6,376	0	0	0	0	0	0	0	0	0	584	0	0	0	0	0
12	Building Electrical	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13	Building Elevator	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14	Building Structural	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15	Unit Living	0	0	9,819	10,114	10,417	10,730	20,420	11,383	11,724	12,076	12,438	1,952	11,185	11,521	11,867	12,223	25,178	12,967	13,356	13,757	14,169	0	0
16	Unit Kitchens	0	12,500	56,250	57,938	59,676	61,466	0	0	0	0	0	27,538	28,365	29,216	30,092	14,753	25,279	26,039	26,820	27,624	28,453	29,307	0
17	Unit Bathrooms	0	10,500	16,125	16,609	17,107	17,620	0	0	0	0	0	4,077	4,200	4,326	4,456	0	0	0	0	0	0	0	0
18	Unit Electrical	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19	Unit Mechanical	0	0	7,700	7,931	8,169	8,414	20,625	12,317	0	0	0	0	0	5,883	6,059	6,241	6,429	6,621	0	0	18,088	18,631	0
20	Annual Planned Expenditures	0	31,825	660,134	92,592	95,369	103,912	41,045	103,201	11,724	12,076	13,396	46,753	62,213	54,622	167,042	34,327	96,601	66,194	41,389	42,631	70,850	49,264	0
21	Annual Provision (indexed at 3%)			479	493	508	523	539	555	571	588	606	624	643	662	682	703	724	745	768	791	815	839	
22	Outside Capital			2,150,000																				
23	Cumulative Reserve Balance	2,393	(29,433)	1,460,912	1,368,813	1,273,951	1,170,562	1,130,056	1,027,410	1,016,257	1,004,770	991,980	945,851	884,281	830,322	663,962	630,337	534,460	469,012	428,391	386,550	316,515	268,090	

Site Improvements

Number of Units:	100
Total Square Feet:	74,481
Default Inflation Rate:	3.0%

[illegible]

Comprehensive Capital Needs Assessment Schedule

Building Exterior

Owner Sponsor Name:	Danbury Housing Authority
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							Code	Emergency	Code	Deferred	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Revitalization				
											2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032					
1	Exterior Doors	110,000		44	30	2013					110,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
2	Glass Doors (Sliders)					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
3	Exterior Walls - Masonry					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
4	Exterior Walls - EIFS					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
5	Ext. Walls - Vinyl Siding					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
6	Ext. Walls - Wood Siding					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
7	Windows			1	25	2037					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
8	Exterior Soffits and Fascia	53,992		44	25	2013					53,992	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
9	Caulking					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
10	Unit Balconies / Decks					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
11	Railings					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
12	Entry Doors-Community Bldg.	1,400		44	25	2013					1,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
13	Entry Door-Office	650		44	25	2013					650	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
14	Storm Door-Office	275		15	15	2013					275	0	0	0	0	0	0	0	0	0	0	0	0	0	0	428	0	0	0	0					
15	Overhead Doors-Office	1,900		44	25	2013					1,900	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
16	Entry Door-Laundry Room	650		44	25	2013					650	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
17	Service Doors-Boiler and Storage Rooms	1,950		44	25	2013					1,950	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
18	Unit Storm Doors	55,000		44	20	2013					55,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
19	Exterior Walls-Brick-Pointing, Caulking, and Sealing	125,081		44	30	2013					125,081	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
20	Exterior Walls-New Siding at Composite Areas	128,421		44	30	2013					128,421	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
21	Exterior Light Fixtures-Units	21,400		44	20	2013					21,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
22	Exterior Light Fixtures-HID	25,500		1	15	2027					0	0	0	0	0	0	0	0	0	0	0	0	0	0	38,571	0	0	0	0	0					
23	Windows-Community Bldg.	2,000		44	30	2013					2,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
24																																			
25																																			
26																																			
27	Annual Planned Expenditures							0		0	502,719	0	0	0	0	0	0	0	0	0	0	0	0	0	38,571	428	0	0	0	0	0				
28	Cumulative Reserve Balance							2,393		(29,433)	1,460,912	1,368,813	1,273,951	1,170,562	1,130,056	1,027,410	1,016,257	1,004,770	991,980	945,851	884,281	830,322	663,962	630,337	534,460	469,012	428,391	386,550	316,515	268,090					

Roofing

Owner Sponsor Name:	Danbury Housing Authority
Project Name:	Glen Apartments
Project City / Town:	Danbury, CT

Current Year:	2013
Budget Effective Date:	January 1st, 2013
Report Date:	June 14th, 2013

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Lobby / Mail Area

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Community Room

Number of Units:	100
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Common Hallways

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[illegible]

Common Stairways

Number of Units:	100
Total Square Feet:	74,481
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13413 - Glen Apartments - FINAL SS 7/8/2013

Common Laundry

Number of Units:	100
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[illegible]

Building Boilers

Owner Sponsor Name:	Danbury Housing Authority
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Building Mechanical

Number of Units:	100
Total Square Feet:	74,481
Default Inflation Rate:	3.0%

13413 - Glen Apartments - FINAL SS 7/8/2013

Building Electrical

Number of Units:	100
Total Square Feet:	74,481
Default Inflation Rate:	3.0%

[illegible]

Building Elevator

Owner Sponsor Name:	Danbury Housing Authority
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[illegible]

Building Structural

Number of Units:	100
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13413 - Glen Apartments - FINAL SS 7/8/2013

Unit Living

Owner Sponsor Name:	Danbury Housing Authority
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Unit Bathrooms

Owner Sponsor Name:	Danbury Housing Authority
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Project City / Town:	Danbury, CT

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Comprehensive Capital Needs Assessment Schedule

Unit Kitchens

Owner Sponsor Name:	Danbury Housing Authority
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Project City / Town:	Danbury, CT

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	Component	Current Total Replacement Cost	Expected Annual Rate of Inflation	Current Age	Total Expected Useful Life	Initial Replacement Year	Planned Expenditures by Year																													
							Code	Emergency	Code	Deferred	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Revitalization					
											2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032						
1	Walls					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
2	Ceilings					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
3	Floors					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
4	Cabinets					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
5	Countertops					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
6	Sink					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
7	Kitchen Exhaust Fan					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
8	GFI Outlet					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
9	Vent Hood					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
10	Refrigerators					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
11	Stove					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
12	Range					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
13	Dishwasher					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
14	Disposal					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
15	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
16	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
17	Cabinets/Countertops/Sinks	225,000		44	30	2013				56,250	57,938	59,676	61,466	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
18	Countertops-Replacement Cycles	40,000		1	15	2027				0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,084	10,387	10,699	11,020	11,350	11,691							
19	Ranges-Replacement Cycles	43,500		10	20	2022				0	0	0	0	0	0	0	0	5,160	5,315	5,475	5,639	5,808	5,982	6,162	6,347	6,537	6,733	6,935								
20	Refrigerators-Replacement Cycles	67,000		10	20	2022				0	0	0	0	0	0	0	0	7,947	8,186	8,431	8,684	8,945	9,213	9,490	9,774	10,067	10,370	10,681								
21	Floors-VCT	44,240		10	20	2022				0	0	0	0	0	0	0	0	14,431	14,864	15,310	15,769	0	0	0	0	0	0	0								
22	Accessibility (Bring Four Units into Compliance)							4	12,500																											
23																																				
24																																				
25																																				
26																																				
27	Annual Planned Expenditures						0		12,500	56,250	57,938	59,676	61,466	0	0	0	0	0	27,538	28,365	29,216	30,092	14,753	25,279	26,039	26,820	27,624	28,453	29,307	0						
28	Cumulative Reserve Balance						2,393		(29,433)	1,460,912	1,368,813	1,273,951	1,170,562	1,130,056	1,027,410	1,016,257	1,004,770	991,980	945,851	884,281	830,322	663,962	630,337	534,460	469,012	428,391	386,550	316,515	268,090							

Unit Electrical

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Unit Mechanical

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Number of Units:	100
Total Square Feet:	74,481
Default Inflation Rate:	3.0%

[illegible]

Appendix A: Statement of Delivery

Our Capital Needs Assessment (the "CNA" or the "Report") on the subject property is delivered subject to the following terms and conditions:

1. This report and analysis are based upon observations for the visible and apparent condition of the building and its major components on the date of the fieldwork. Although care has been taken in the performance of this assessment, ON-SITE INSIGHT, Inc. (and/or its representatives) makes no representations regarding latent or concealed defects that may exist and no warranty or guarantee is expressed or implied. This report is made only in the best exercise of our ability and judgment.
2. We have undertaken no formal evaluation of environmental concerns, including but not limited to asbestos containing materials (ACMs), lead-based paint, chlorofluorocarbons (CFCs), polychlorinated biphenyls (PCBs), and mildew/mold.
3. Conclusions in this report are based on estimates of the age and normal working life of various items of equipment and/or statistical comparisons. Actual conditions can alter the useful life of any item. When an item needs immediate replacement depends on many factors, including previous use/misuse, irregularity of servicing, faulty manufacture, unfavorable conditions, Acts of God and unforeseen circumstances. Certain components that may be working when we made our inspection might deteriorate or break in the future without notice.
4. To prepare this report, we used historic data on capital activities and costs, blueprints (when available), and current prices for capital actions. We have not independently verified this information, have assumed that it is reliable, but assume no responsibility for its accuracy.
5. Unless otherwise noted in the report, we assume that all building components meet code requirements in force when the property was built.
6. If accessibility issues are referenced in the report, the site elements, common areas, and dwelling units at the development were examined for compliance with the requirements of the Uniform Federal Accessibility Standards (UFAS), and for Massachusetts properties, the Massachusetts Architectural Accessibility Board (AAB). The methodology employed in undertaking this examination is adapted from a Technical Assistance Guide (TAG-88-11) titled "Supplemental Information About the Section 504 Transition Plan Requirements" published by the Coordination and Review section of the U.S. Department of Justice Civil Rights Division, and the AAB Rules and Regulations, 521 CMR effective July 10, 1987. The Guide also incorporates the requirements of UFAS, published April 1, 1988 by the General Services Administration, the Department of Defense, the Department of Housing and Urban Development, and the U.S. Postal Service. Changes in legislation and/or regulations may make some observations moot.
7. Response Actions and estimated costs of responses were developed by ON-SITE INSIGHT, Inc. If additional structural work is necessary, costs for some Response Actions may exceed estimates. Whenever the Response Action is to remove, reposition, or modify walls, a competent structural engineer should be retained before any work is done, because such investigation may disclose that a Response Action is either more costly than estimated, or is not possible.
8. Conclusions reached in this report assume current and continuing responsible ownership and competent property management.
9. Regular updates of this plan are recommended to ensure careful monitoring of major building systems and to adjust the program to accommodate unanticipated circumstances surrounding the buildings, operations, and/or occupants.