

CHFA Capital Needs Assessment and Replacement Reserve Analysis

Prepared for:

Connecticut Housing Finance Authority
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and

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on-site-insight.com



Trefoil Court

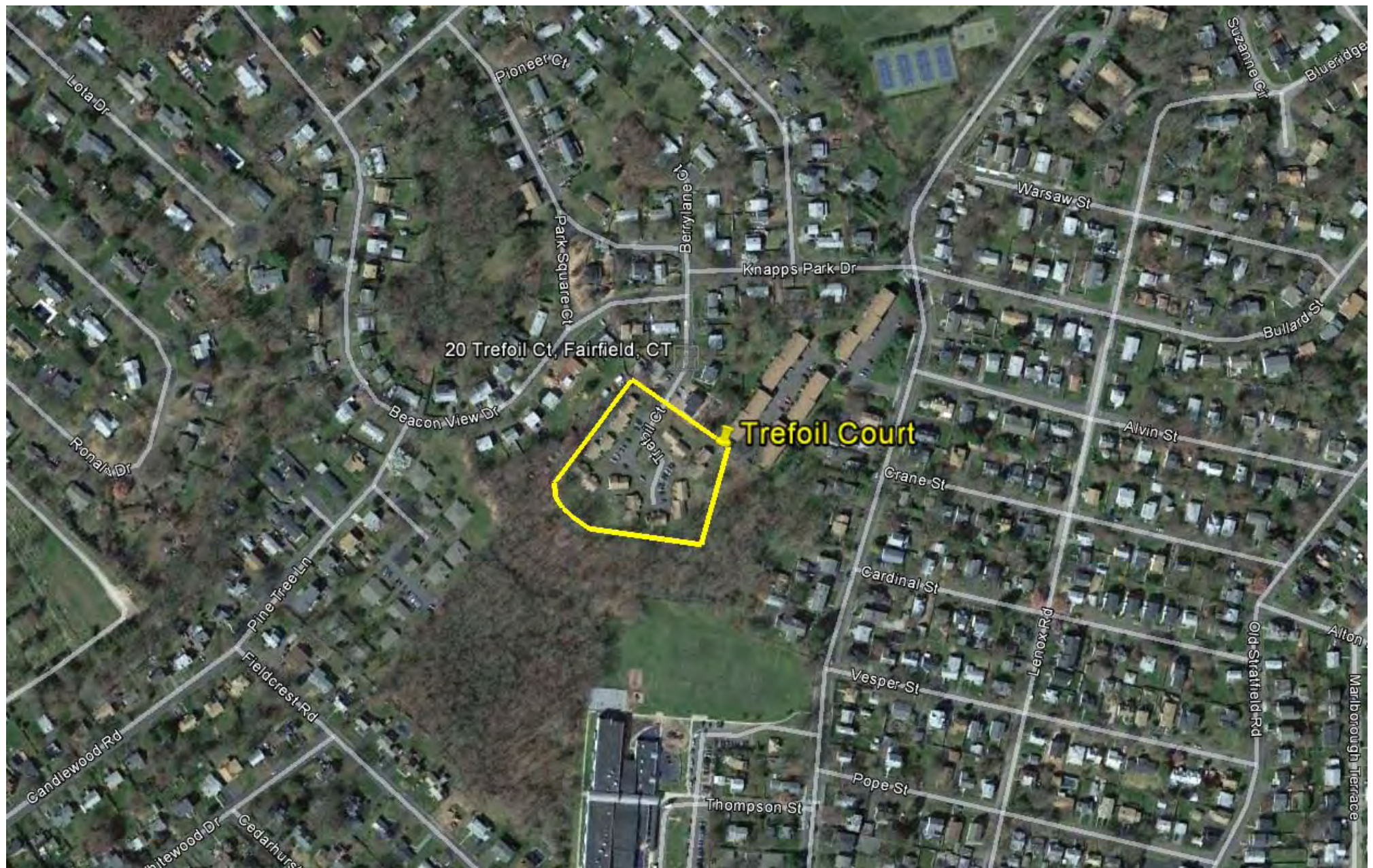
CHFA # 85054D

Fairfield Housing Authority

Fairfield, CT

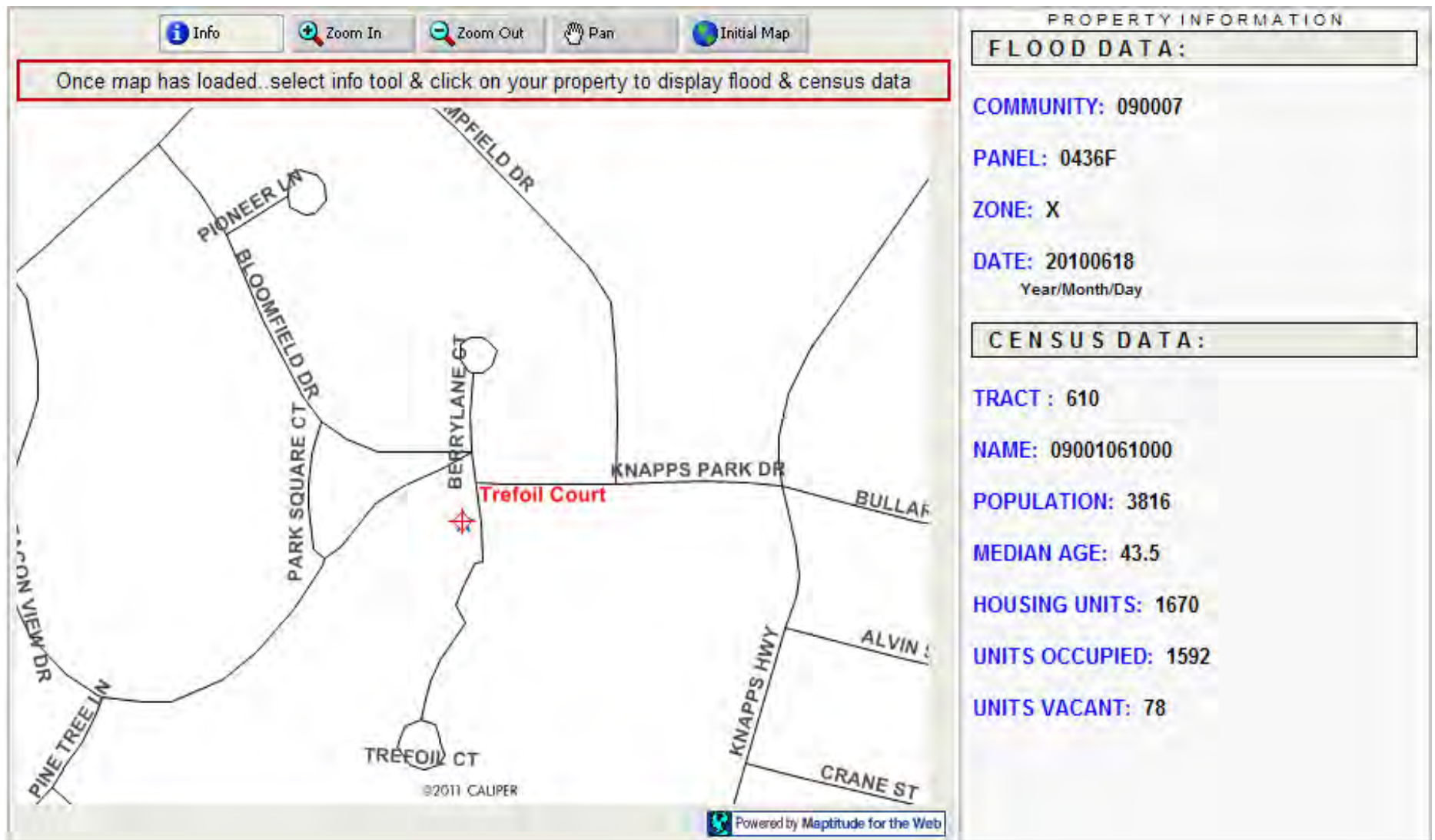
April 18, 2013

Final Report



Trefoil Court

20 Trefoil Court
Fairfield, CT 06825



Trefoil Court

20 Trefoil Court
Fairfield, CT 06825

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

Executive Summary

Trefoil Court

Fairfield, CT

Trefoil Court is a residential development for the elderly that is comprised of 8 residential buildings and 1 community building. The development includes 22 efficiency units and 8 one-bedroom units. Original construction of the development dates to 1980.

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. (Waiting On Reserve Info) Based on these projections, the development is seen as requiring an adjustment to current replacement reserve funding and/or an infusion of additional capital *(or is seen as meeting its future capital needs through the continuation of its current funding circumstances.)*

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

- Site; roadway, parking, and sidewalk resurfacing costs are shown in Year 1. Sectional fencing replacement allowances are shown throughout the report.
- Building Exteriors; Siding and doors were replaced in 2009. Costs to replace the windows are shown in Year 3. Roof replacement costs are shown in Year 8. Community room refurbishing costs are shown in Year 1.
- Common Area Electrical; costs to upgrade the fire alarm system are shown in Year 1.

- Dwelling Units; Flooring replacement costs are shown annually throughout the report. Bathroom lavatory and toilet replacement costs are shown in Years 1-10. Tub and surround refinishing costs are shown, on an as needed basis throughout the report's scope. Kitchen cabinet and countertop replacement costs are shown in Years 7-11; a future cycle of countertop replacements is shown starting in Year 17. Appliances are shown for replacement, as needed, throughout the report.

Additional Notes:

1. The Physical Assessment of the property was conducted on February 28th, 2013. Additional information was provided to ON-SITE INSIGHT by site staff and others. OSI was represented on this assignment by Bob Labadini. We would like to thank site staff 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*.



Section of access road and parking areas



Typical walkway section



The community building



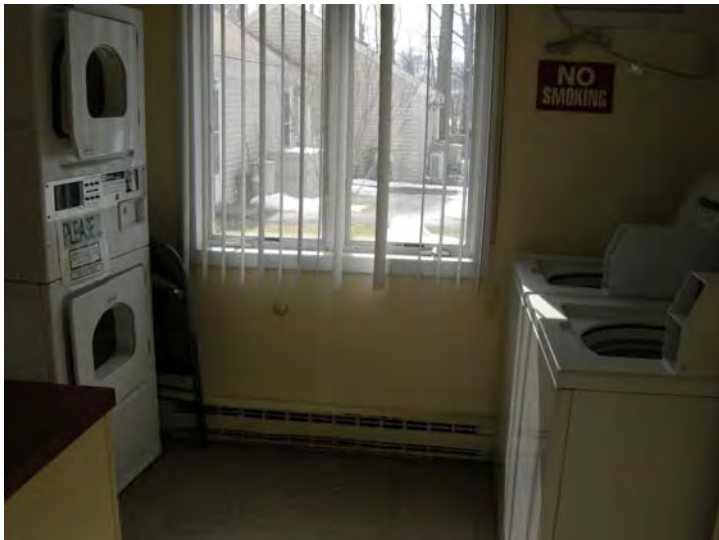
Typical front elevation



Typical rear elevation



The community room



Common laundry



Community room kitchen



Typical public restroom



Fire alarm master panel



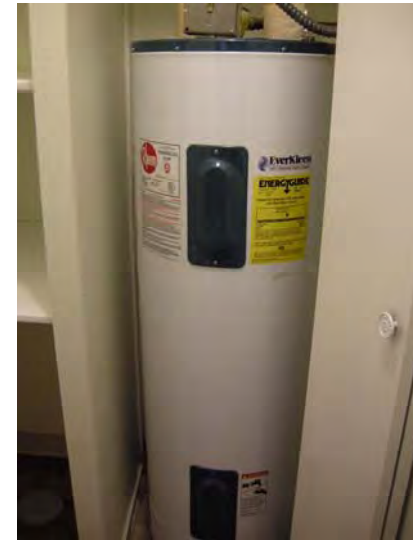
Community room water heater



Typical living room



Typical kitchen



Typical unit water heater



Interior Heat pump air handler



Typical bathroom

Comprehensive Capital Needs Assessment Schedule

Summary

Owner Sponsor Name:	Trefoil Court Apartments
Project Name:	Fairfield Housing Authority
Project City / Town:	Fairfield , CT

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	March 8, 2013

Number of Units:	30
Total Square Feet:	15,660
Default Inflation Rate:	3.0%

Beginning Replacement Reserve Balance:	\$166,641
Annual Replacement Reserve Contribution:	\$9,733
Additional Misc. Contribution:	

	Component	Total Planned Expenditures by Year																						Revitalization
		Emergency	Deferred	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
				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	47,690	0	0	0	0	13,514	0	0	0	0	37,067	9,975	0	0	0	6,935	0	11,911	0	0	0
2	Building Exterior	0	0	0	0	82,331	0	0	0	0	0	0	0	0	0	0	0	0	0	466,195	0	0	0	0
3	Roofing	0	0	0	0	0	0	0	0	0	123,263	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Lobby - Mail Area	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Community Room	0	0	14,477	0	0	0	0	0	0	0	0	0	2,105	0	0	0	0	0	0	0	0	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	0	600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	935	0	0	0	0	0
9	Common Area Restrooms	0	0	1,067	0	3,021	0	0	0	0	0	0	0	0	0	0	0	0	997	0	0	0	0	0
10	Building Boilers	0	0	0	0	0	0	0	0	0	0	0	0	0	3,461	3,564	0	0	0	0	0	0	0	0
11	Building Mechanical	0	0	0	0	0	0	0	1,849	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Building Electrical	0	0	18,150	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	3,053	3,145	3,239	3,336	3,436	3,539	3,645	3,755	3,867	3,983	4,103	4,226	4,353	4,483	4,618	4,756	4,899	5,046	5,198	5,353	0
16	Unit Kitchens	0	0	2,573	2,650	2,730	2,812	2,896	2,982	12,745	13,126	13,520	13,926	14,344	3,562	3,669	3,778	3,892	4,008	6,414	6,607	6,804	7,009	0
17	Unit Bathrooms	0	0	3,302	3,402	3,503	3,608	3,716	3,829	3,944	4,061	4,183	4,308	1,091	1,124	1,157	1,192	1,228	1,265	1,303	1,342	1,383	1,423	0
18	Unit Electrical	0	0	7,942	8,181	8,426	8,678	8,939	9,207	9,483	9,768	10,061	10,362	10,673	10,993	11,323	11,663	12,013	12,374	12,745	13,127	13,521	13,926	0
19	Unit Mechanical	0	0	2,550	2,627	2,705	2,786	2,870	2,956	3,045	3,136	3,230	3,327	3,427	3,530	116,984	3,745	3,857	3,973	4,092	4,215	4,341	4,471	0
20	Annual Planned Expenditures	0	0	101,404	20,005	105,955	21,220	21,857	37,876	32,862	157,109	34,861	35,906	72,809	36,871	141,050	24,861	25,608	35,242	495,648	42,248	31,247	32,182	0
21	Annual Provision (indexed at 3%)			9,733	10,025	10,326	10,635	10,954	11,283	11,621	11,970	12,329	12,699	13,080	13,472	13,877	14,293	14,722	15,163	15,618	16,087	16,569	17,067	
22	Outside Capital			1,100,000																				
23	Cumulative Reserve Balance	166,641	166,641	1,174,970	1,164,990	1,069,360	1,058,775	1,047,872	1,021,279	1,000,038	854,900	832,368	809,161	749,431	726,032	598,859	588,291	577,405	557,326	77,296	51,135	36,458	21,342	

Site Improvements

Number of Units:	30
Total Square Feet:	15,660
Default Inflation Rate:	3.0%

[illegible]

Building Exterior

Owner Sponsor Name:	Trefoil Court Apartments
Project Name:	Fairfield Housing Authority
Project City / Town:	Fairfield , CT

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Roofing

Number of Units:	30
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Lobby / Mail Area

Owner Sponsor Name:	Trefoil Court Apartments
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13098-Trefoil Ct 3/11/2013

Comprehensive Capital Needs Assessment Schedule

Community Room

Owner Sponsor Name:	Trefoil Court Apartments
Project Name:	Fairfield Housing Authority
Project City / Town:	Fairfield , 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	Floor	1,566		10	10	2013				1,566	0	0	0	0	0	0	0	0	0	2,105	0	0	0	0	0	0	0	0	0	0					
2	Kitchen Cabinets / Sink	2,700		20	20	2013				2,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
3	Kitchen Appliances	1,711		20	20	2013				1,711	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
4	Furnishings	8,500		20	20	2013				8,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
5	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
6	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
7	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
8	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
9	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
10	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
11	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
12	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
13	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
14	Other					2013				0	0	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	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	0	0				
17																																			
18																																			
19																																			
20																																			
21																																			
22																																			
23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures							0		0	14,477	0	0	0	0	0	0	0	0	2,105	0	0	0	0	0	0	0	0	0	0	0				
28	Cumulative Reserve Balance							166,641		166,641	1,174,970	1,164,990	1,069,360	1,058,775	1,047,872	1,021,279	1,000,038	854,900	832,368	809,161	749,431	726,032	598,859	588,291	577,405	557,326	77,296	51,135	36,458	21,342					

Common Hallways

Owner Sponsor Name:	Trefoil Court Apartments
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Project City / Town:	Fairfield , CT

Current Year:	2013
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Number of Units:	30
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[illegible]

Common Stairways

Number of Units:	30
Total Square Feet:	15,660
Default Inflation Rate:	3.0%

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Common Laundry

Number of Units:	30
Total Square Feet:	15,660
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Common Area Restrooms

Owner Sponsor Name:	Trefoil Court Apartments
Project Name:	Fairfield Housing Authority
Project City / Town:	Fairfield , CT

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Building Boilers

Owner Sponsor Name:	Trefoil Court Apartments
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Building Mechanical

Number of Units:	30
Total Square Feet:	15,660
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Building Electrical

Number of Units:	30
Total Square Feet:	15,660
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Building Elevator

Owner Sponsor Name:	Trefoil Court Apartments
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Default Inflation Rate:	3.0%

[illegible]

Building Structural

Number of Units:	30
Total Square Feet:	15,660
Default Inflation Rate:	3.0%

13098-Trefoil Ct 3/11/2013

Unit Living

Number of Units:	30
Total Square Feet:	15,660
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Unit Bathrooms

Owner Sponsor Name:	Trefoil Court Apartments
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Project City / Town:	Fairfield , CT

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Comprehensive Capital Needs Assessment Schedule

Unit Kitchens

Owner Sponsor Name:	Trefoil Court Apartments
Project Name:	Fairfield Housing Authority
Project City / Town:	Fairfield , 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	0						
2	Ceilings					2013			0	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	0						
4	Cabinets					2013			0	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	0						
6	Sink					2013			0	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	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	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	0						
10	Refrigerators					2013			0	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	0						
12	Range					2013			0	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	0						
14	Disposal					2013			0	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	0						
16	Other					2013			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
17	Floors	7,242		varies	15	2013			483	497	512	528	544	560	577	594	612	630	649	669	689	709	731	752	775	798	822	847							
18	Cabinets/Countertops	40,500		13	20	2019			0	0	0	0	0	0	9,672	9,962	10,261	10,569	10,886	0	0	0	0	0	0	0	0	0							
19	Countertops	7,119		10	10	2029			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,285	2,354	2,424	2,497								
20	Refrigerators	20,100		varies	15	2013			1,340	1,380	1,422	1,464	1,508	1,553	1,600	1,648	1,697	1,748	1,801	1,855	1,911	1,968	2,027	2,088	2,150	2,215	2,281	2,350							
21	Stove	15,000		varies	20	2013			750	773	796	820	844	869	896	922	950	979	1,008	1,038	1,069	1,101	1,134	1,168	1,204	1,240	1,277	1,315							
22																																			
23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures							0		0	2,573	2,650	2,730	2,812	2,896	2,982	12,745	13,126	13,520	13,926	14,344	3,562	3,669	3,778	3,892	4,008	6,414	6,607	6,804	7,009	0				
28	Cumulative Reserve Balance							166,641		166,641	1,174,970	1,164,990	1,069,360	1,058,775	1,047,872	1,021,279	1,000,038	854,900	832,368	809,161	749,431	726,032	598,859	588,291	577,405	557,326	77,296	51,135	36,458	21,342					

Comprehensive Capital Needs Assessment Schedule

Unit Electrical

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											2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032					
1	Emergency Call System					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
2	Electrical Panel					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
3	Smoke Detectors					2013				7,220	7,437	7,660	7,889	8,126	8,370	8,621	8,880	9,146	9,420	9,703	9,994	10,294	10,603	10,921	11,249	11,586	11,934	12,292	12,660						
4	Intercom					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
5	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
6	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
7	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
8	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
9	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
10	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
11	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
12	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
13	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
14	Other					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	Smoke Detectors	7,220		varies	10	2013				722	744	766	789	813	837	862	888	915	942	970	999	1,029	1,060	1,092	1,125	1,159	1,193	1,229	1,266						
18																																			
19																																			
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22																																			
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24																																			
25																																			
26																																			
27	Annual Planned Expenditures							0		0	7,942	8,181	8,426	8,678	8,939	9,207	9,483	9,768	10,061	10,362	10,673	10,993	11,323	11,663	12,013	12,374	12,745	13,127	13,521	13,926	0				
28	Cumulative Reserve Balance							166,641		166,641	1,174,970	1,164,990	1,069,360	1,058,775	1,047,872	1,021,279	1,000,038	854,900	832,368	809,161	749,431	726,032	598,859	588,291	577,405	557,326	77,296	51,135	36,458	21,342					

Unit Mechanical

Owner Sponsor Name:	Trefoil Court Apartments
Project Name:	Fairfield Housing Authority
Project City / Town:	Fairfield , CT

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	March 8, 2013

Number of Units:	30
Total Square Feet:	15,660
Default Inflation Rate:	3.0%

Trefoil Court • Capital Needs Assessment • © On-Site Insights

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.