

CHFA Capital Needs Assessment and Replacement Reserve Analysis

Prepared for:

Connecticut Housing Finance Authority
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and

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McKinney Terrace II
CHFA # 89008D
Greenwich Housing Authority
Greenwich, CT

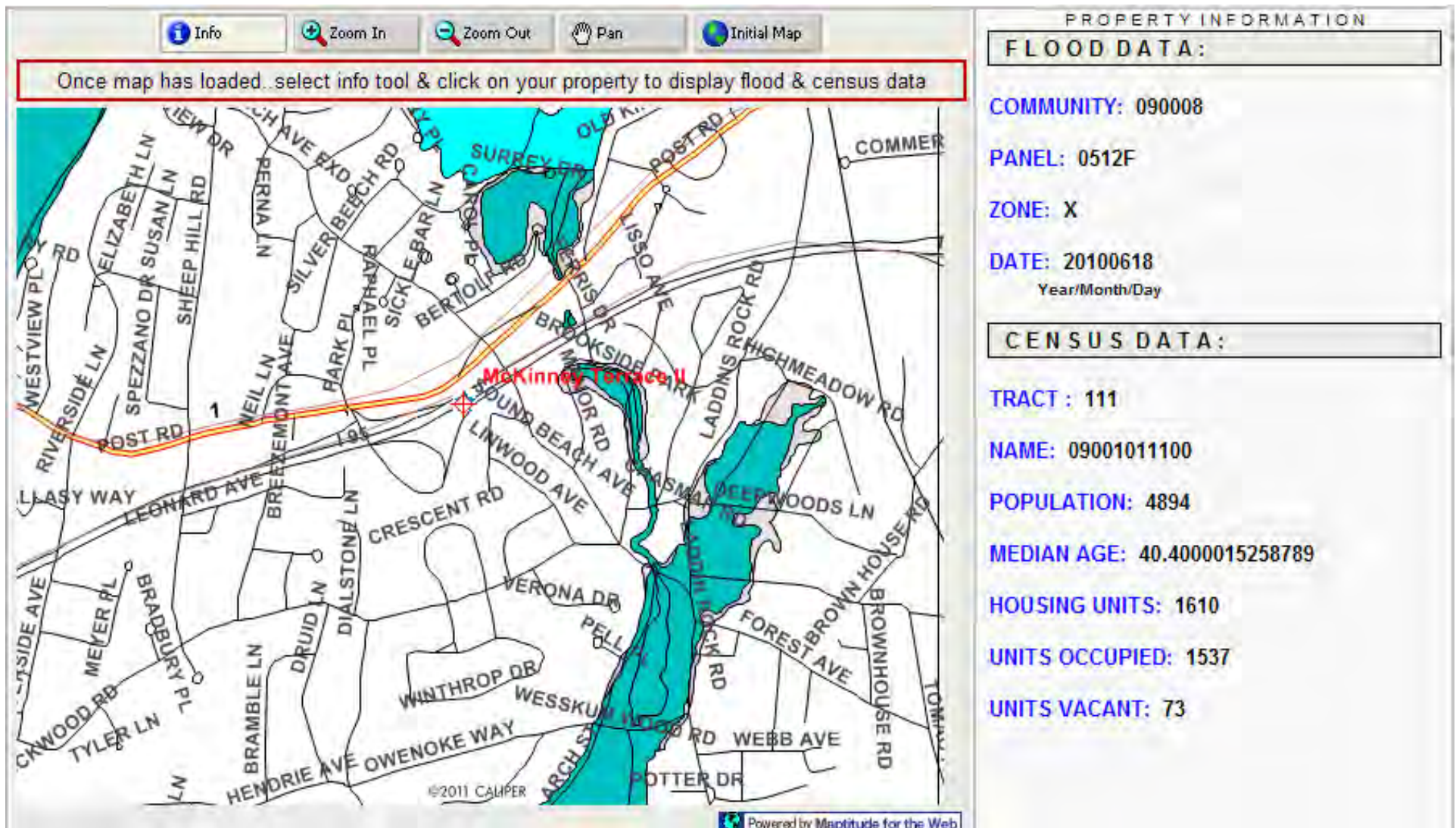
July 2, 2013

Final Report



McKinney Terrace II

71 Vinci Drive
Greenwich, CT 06878



McKinney Terrace II

71 Vinci Drive
Greenwich, CT 06878

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

Executive Summary

McKinney Terrace II

Greenwich, CT

McKinney Terrace II is a residential development for seniors, located adjacent to the McKinney Terrace I property. This development is comprised of 1 residential building containing a total of 51 units (17 studio, 34 one-bedroom units), five of which are designated as handicap accessible. Original construction of the building (formerly the Byram School) dates to 1920. The facility was renovated into its current residential use in 1988.

Overall the development is in good condition. As shown on the attached capital needs worksheets, the property faces significant capital expenditures over the term of the plan. Greenwich Housing Authority representatives report that there is approximately \$55,876 in Reserve Funding in place for this development. Based on projections, the development is seen as requiring the establishment of replacement reserve funding and/or an infusion of additional capital.

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

- Asphalt paving (roadway/parking and walks) displays cracking, settlement, and vehicle fluid staining. Interim and future paving repairs and crackfilling allowances are shown in the plan. Full-scale resurfacing costs are shown in Year 4. Concrete walkway repair allowances are also shown in the plan. Pole mounted site lighting fixtures are shown being replaced / upgraded concurrent with site paving work. Landscaping and tree pruning allowances are shown periodically in the plan.
- The building exterior is primarily clad with brick masonry. Repair and waterproofing allowances are shown in Years 2-6. Wood window bay trim, soffits, fascia, and rake trim board elements exhibit wood and finish deterioration. Costs for repairs and refinishing are shown in Years 2-3 and Years 17-18. Deteriorating dormer structures (two of which have been repaired / re-framed / re-sided) are shown being addressed in Year 1. Aluminum and glass common entrance doors (and auto-opening devices) are shown being updated in Year 12.

Service doors are shown being upgraded, over time, as well. Recently replaced windows are to be maintained from operations. One original, damaged window on the west elevation (gable) of the building is shown for replacement in Year 2. Exterior lighting upgrades are shown in Years 2-6 and again starting in Year 18. There were no reported leak concerns pertaining to roofing materials (shingles and rubber membrane). Spot missing roofing shingles were observed. Interim repairs are handled from operations. Future replacement costs are shown in Year 12.

- Interior common area finishes are in good overall condition. Most ceiling tiles have recently been replaced as part of an insulation program. Periodic painting allowances are shown in the plan. Vinyl tile displays some marking and seam separation. Upgrade allowances are shown. The community kitchen cabinetry and appliances should be upgraded to meet accessibility requirements.
- Domestic hot water equipment serving the common areas (laundry, restroom, community kitchen) is shown being replaced in Year 7 of the plan. HVAC equipment serving the community spaces is shown being replaced (air handler, remote condenser) in Year 2. Future condenser replacement is anticipated by Year 17. The original trash compactor is shown being replaced in Year 4. Rooftop exhaust / ventilation fans are shown for motor and component upgrades periodically in the plan. The emergency generator is shown for an engine and controls overhaul in Year 9. The fire detection / monitoring and call systems are shown for upgrades in Year 3. Existing elevator upgrades are anticipated by Year 10. Property representatives noted that a second elevator system is to be installed to serve the building, and budgeted costs for that installation are shown by Year 5.
- Unit interior finishes and fixtures display good overall conditions. Painting is usually performed on unit turnover, from operations. Ceiling tiles have recently been replaced as part of a re-insulation program. Vinyl tile flooring is mostly original. Spot seam separation and marking were observed, and replacement is shown, over time, starting in Year 1. Bathroom tub/shower re-glazing and surround repairs are anticipated in most years of the plan. Vanities, sinks, wall accessories, medicine cabinets, toilets, and ventilation / exhaust fans are shown being upgraded in the early years of the plan. Original kitchen cabinetry displays minimal damage and water related deterioration. Replacements are shown starting in Year 2. Future countertop replacements are anticipated starting in Year 17. Refrigerators and ranges vary in age, and replacements are shown accordingly. Rangehoods are replaced concurrent with cabinetry. Smoke / fire detection devices are replaced as needed throughout the plan. Domestic hot water tanks are mostly located in ceiling or attic spaces. These devices, which are difficult to access and subsequently replace, are shown for replacement as needed.

Additional Notes:

1. The Physical Assessment of the property was conducted on Monday, June 10th, 2013 and Tuesday, June 11th, 2013. Additional information was provided to ON-SITE INSIGHT by site staff and others. OSI was represented on this assignment by Craig Torres. We would like to thank Mr. Terry Mardula; Mr. Joe Derubeis; Mr. Bruno Lacaria, and the facility's site staff for their assistance.
2. There were no "drawings" or "blueprints" available for this development. Dimensional information used in this report was procured via field measurements during the assessment of the property and via aerial images of the development utilizing the GoogleMaps website program.
3. 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.
4. 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.
5. 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.
6. This report is delivered subject to the conditions on Appendix A, *Statement of Delivery*.



1. Parking area paving conditions



2. View of the rear of the facility



3. Mortar deterioration at some areas, to address



4. Main entrance to facility with canopy structure



5. Dormers to be repaired - re-built



6. Wood trim and soffit deterioration



7. Original gable window to be repaired - re-built - replaced



8. Spot roofing shingles missing



9. Rubber membrane roofing



10. Entrance lobby finishes and auto-opening doors



11. Community room finishes and furnishings



12. Typical common hallway finishes



13. Reading Room finishes



14. Former boiler room, to house new elevator shaft



15. Existing elevator mechanical equipment



16. View of the trash compactor



17. Community facilities' air handling unit in attic



18. Community HVAC remote condenser unit



19. View of the emergency generator



20. Main fire detection - monitoring panel



21. Typical unit living area finishes



22. Typical unit kitchen cabinetry and appliances



23. Unit bathroom fixtures and finishes



24. Domestic hot water tanks serving units, most in attics or ceilings

Comprehensive Capital Needs Assessment Schedule

Summary

Owner Sponsor Name:	Greenwich Housing Authority
Project Name:	McKinney Terrace II
Project City / Town:	Greenwich, CT

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	July 2, 2013

Number of Units:	51
Total Square Feet:	48,235
Default Inflation Rate:	3.0%

Beginning Replacement Reserve Balance:	\$55,876
Annual Replacement Reserve Contribution:	\$0
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	8,383	10,686	0	77,425	0	0	0	0	6,967	10,937	0	0	0	12,310	0	8,569	0	21,913	0	0	0
2	Building Exterior	0	0	25,500	70,293	72,460	24,982	25,732	28,494	2,050	2,111	0	0	0	54,450	32,308	0	0	0	68,904	72,460	1,534	1,580	0
3	Roofing	0	0	0	0	0	0	0	0	0	0	0	0	0	291,199	0	0	0	0	0	0	0	0	0
4	Lobby - Mail Area	0	0	0	0	3,113	0	0	0	0	0	0	0	0	0	0	5,632	0	0	0	0	0	0	0
5	Community Room	0	12,083	12,083	0	0	6,959	0	0	0	0	0	1,240	2,390	1,515	1,560	1,607	2,760	7,079	0	0	0	0	0
6	Common Hallways	0	0	0	0	0	12,144	12,508	12,883	13,270	0	0	0	0	0	0	3,037	0	0	4,835	4,980	13,552	5,284	0
7	Common Stairways	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	9,256	9,534	0	0	0
8	Common Laundry	0	650	650	0	0	0	1,370	0	0	0	0	0	0	0	0	0	0	1,896	0	0	0	0	0
9	Common Area Restrooms	0	75	75	969	0	0	157	0	0	0	0	0	0	0	0	0	0	4,019	0	0	0	0	0
10	Building Boilers	0	0	0	0	0	0	0	0	3,045	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11	Building Mechanical	0	0	0	9,051	477	20,161	506	522	0	0	0	0	0	0	0	661	681	701	5,596	744	0	0	0
12	Building Electrical	0	0	0	0	81,565	0	0	0	0	0	10,768	0	0	0	0	0	0	0	0	0	0	0	0
13	Building Elevator	0	0	0	7,210	0	0	174,454	0	0	0	0	106,991	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	14,082	14,504	14,939	15,387	15,849	16,324	16,814	17,318	17,838	18,373	0	0	0	0	0	0	22,597	23,275	23,973	24,692	0
16	Unit Kitchens	0	20,975	20,975	21,352	21,993	29,605	30,636	31,555	32,502	33,477	34,481	35,516	36,581	0	0	0	6,461	6,654	11,710	12,062	12,424	16,687	0
17	Unit Bathrooms	0	2,510	2,510	12,430	12,803	13,187	14,055	14,477	14,911	15,358	12,332	12,154	12,518	12,894	13,281	13,679	14,090	0	0	0	0	7,346	0
18	Unit Electrical	0	8,375	11,144	4,758	4,900	5,047	5,199	5,355	5,515	5,681	3,507	3,612	3,721	3,832	3,947	4,066	4,188	16,855	17,361	17,881	18,418	18,970	0
19	Unit Mechanical	0	0	0	12,607	12,985	13,375	13,776	14,190	0	1,568	1,615	1,664	0	0	17,451	17,451	18,514	19,070	19,642	0	2,171	2,236	0
20	Annual Planned Expenditures	0	44,668	95,400	163,860	225,235	218,272	294,242	123,799	88,107	75,514	87,508	190,487	55,210	363,890	68,547	58,442	46,693	64,843	159,901	162,849	72,071	76,795	0
21	Annual Provision (indexed at 3%)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
22	Outside Capital			2,731,050																				
23	Cumulative Reserve Balance	55,876	11,209	2,646,858	2,482,998	2,257,763	2,039,491	1,745,249	1,621,450	1,533,343	1,457,829	1,370,321	1,179,834	1,124,623	760,733	692,186	633,744	587,051	522,208	362,307	199,459	127,388	50,593	

Site Improvements

Owner Sponsor Name:	Greenwich Housing Authority
Project Name:	McKinney Terrace II
Project City / Town:	Greenwich, CT

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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	Asphalt Parking / Roadways					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
2	Crack Fill / Sealant					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
3	Concrete Sidewalks					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
4	Bituminous Sidewalks					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
5	Fencing					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
6	Landscaping					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
7	Dumpster Enclosures					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
8	Storm Water System					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
9	Site Lighting					2013				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							
11	Other					2013				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							
13	Other					2013				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							
15	Other					2013				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							
17	Parking / Roadways (Cracking, Stmnt., Veh. Fluid Staining)	44,415		25	20+	2016				0	0	0	48,533	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
18	Parking / Roadways (Interim and future repair, crack-fill)	7,403		25	4	2013				7,403	0	0	0	0	0	0	0	9,659	0	0	0	10,871	0	0	0	12,235	0	0							
19	Asphalt Walks (Cracking, Settlement) - resurface	5,880		25	20+	2016				0	0	0	6,425	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
20	Asphalt Walks (Interim and future repair, crackfill)	980		25	4	2013				980	0	0	0	0	0	0	1,279	0	0	0	1,439	0	0	0	1,620	0	0								
21	Concrete Walks, Landings, Stairs (Repair Allowances)	4,875		25	25+	2014				0	5,021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8,058	0	0							
22	Dumpsters (Maintained under Leasing Agreement)			varies		2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
23	Landscaping / Tree Pruning	5,500		varies		2014				0	5,665	0	0	0	0	0	6,967	0	0	0	0	0	0	8,569	0	0	0	0							
24	Site Lighting (Pole Mt. HID's) - upgrade allowance - LED's???	20,560		25	20+	2016				0	0	0	22,466	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
25																																			
26																																			
27	Annual Planned Expenditures							0		0	8,383	10,686	0	77,425	0	0	0	0	6,967	10,937	0	0	0	12,310	0	8,569	0	21,913	0	0	0				
28	Cumulative Reserve Balance							55,876		11,209	2,646,858	2,482,998	2,257,763	2,039,491	1,745,249	1,621,450	1,533,343	1,457,829	1,370,321	1,179,834	1,124,623	760,733	692,186	633,744	587,051	522,208	362,307	199,459	127,388	50,593					

Building Exterior

Number of Units:	51
Total Square Feet:	48,235
Default Inflation Rate:	3.0%

	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	Exterior Doors					2013					0	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					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
8	Exterior Soffits and Fascia					2013					0	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	Other					2013					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						
14	Other					2013					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						
16	Stairs (Masonry at Rear) - see "Exterior Walls" below			93	100	2020					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
17	Exterior Common Doors (Alum. / Glass w/ Auto Open)	19,176		10	20+	2024					0	0	0	0	0	0	0	0	0	0	26,544	0	0	0	0	0	0	0	0						
18	Entrance Canopy (Wood-Framed) - Repair and Painting	2,500		25	10	2015					0	0	2,652	0	0	0	0	0	0	0	0	3,564	0	0	0	0	0	0	0						
19	Service Doors (Flush Metal / Single and Double Leaf)	5,150		25	30+	2018					0	0	0	0	0	1,990	2,050	2,111	0	0	0	0	0	0	0	0	0	0	0						
20	Exterior Walls (Masonry) - extensive point & sealant work	109,805		25-93	15+	2014					0	22,620	23,298	23,997	24,717	25,459	0	0	0	0	0	0	0	0	0	0	0	0	0						
21	Dormers (Wood-Framed) - 2 repaired - 3 to repair / re-bld.	25,500		25-93	25	2013					25,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
22	Trim / Soffits / Roof Drainage (Deterioration) - repair / paint	85,877		25	15	2013					0	44,227	45,554	0	0	0	0	0	0	0	0	0	0	0	0	0	68,904	70,971	0	0					
23	Windows (Sealant) - future sealant replacement	40,320		3	15	2024					0	0	0	0	0	0	0	0	0	0	27,906	28,743	0	0	0	0	0	0	0	0					
24	Windows (Aluminum Framed) - maintained Optg.			3	30+	2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
25	Window (Original Gable Window) - damaged / replace	2,445		93	50+	2014					0	2,518	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
26	Exterior Lighting - varying ages, conditions - Upgrade	4,506		varies	15+	2014					0	928	956	985	1,014	1,045	0	0	0	0	0	0	0	0	0	0	0	1,490	1,534	1,580					
27	Annual Planned Expenditures							0		0	25,500	70,293	72,460	24,982	25,732	28,494	2,050	2,111	0	0	0	54,450	32,308	0	0	0	68,904	72,460	1,534	1,580	0				
28	Cumulative Reserve Balance							55,876		11,209	2,646,858	2,482,998	2,257,763	2,039,491	1,745,249	1,621,450	1,533,343	1,457,829	1,370,321	1,179,834	1,124,623	760,733	692,186	633,744	587,051	522,208	362,307	199,459	127,388	50,593					

Roofing

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Lobby / Mail Area

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[illegible]

Community Room

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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	Floor					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
2	Kitchen Cabinets / Sink					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
3	Kitchen Appliances					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
4	Furnishings					2013				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							
6	Other					2013				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							
8	Other					2013				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							
10	Other					2013				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							
12	Other					2013				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							
14	Other					2013				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							
16	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
17	Cmnty. Walls / Ceilings (Painted Surfaces) - to refinish	1,825		>10	10+	2016				0	0	0	1,994	0	0	0	0	0	0	0	0	0	2,760	0	0	0	0	0							
18	Cmnty. Floors (Vinyl Tile) - some seam separation	4,544		25	10+	2016				0	0	0	4,965	0	0	0	0	0	0	0	0	0	7,079	0	0	0	0	0							
19	Furnishings (Tables, Chairs, TV, Computer) - Optg.			varies	10	2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
20	Accessibility Improve. (Cmnty. Kitchen Cabinetry / Appl.)	12,083		25	20+	2013		4	12,083	12,083	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
21	Cmnty. Kitchen Appliances - future Upgrades	3,283		varies	10+	2024				0	0	0	0	0	0	0	0	1,515	1,560	1,607	0	0	0	0	0	0	0	0							
22	Reading Room (Walls / Ceilings) - future refinishing	950		<2	10+	2022				0	0	0	0	0	0	0	1,240	0	0	0	0	0	0	0	0	0	0	0							
23	Reading Room Floors (Laminate Plank) - replace	1,778		<2	10+	2023				0	0	0	0	0	0	0	2,390	0	0	0	0	0	0	0	0	0	0	0							
24	Reading Room Furnishings - maintained Optg.			varies	10+	2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
25																																			
26																																			
27	Annual Planned Expenditures							0	12,083	12,083	0	0	6,959	0	0	0	0	0	1,240	2,390	1,515	1,560	1,607	2,760	7,079	0	0	0	0	0					
28	Cumulative Reserve Balance							55,876	11,209	2,646,858	2,482,998	2,257,763	2,039,491	1,745,249	1,621,450	1,533,343	1,457,829	1,370,321	1,179,834	1,124,623	760,733	692,186	633,744	587,051	522,208	362,307	199,459	127,388	50,593						

Common Hallways

Number of Units:	51
Total Square Feet:	48,235
Default Inflation Rate:	3.0%

13391 - McKinney Terrace II - FINAL SS 7/2/2013

Common Stairways

Number of Units:	51
Total Square Feet:	48,235
Default Inflation Rate:	3.0%

[illegible]

Common Laundry

Number of Units:	51
Total Square Feet:	48,235
Default Inflation Rate:	3.0%

	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	Ventilation					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
5	Lighting Fixtures					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	Walls (Painted) - refinishing allowances	276		>5	10+	2017				0	0	0	0	311	0	0	0	0	0	0	0	0	0	0	430	0	0	0	0						
18	Ceilings (Acoustical Tile) - maintained Optg.			<2	20+	2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
19	Floors (Vinyl Tile) - seam separation - Replace	941		>5	10+	2017				0	0	0	0	1,059	0	0	0	0	0	0	0	0	0	0	1,465	0	0	0	0						
20	Laundry Equipment (maintained under contract)			varies	10	2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
21	Accessibility Improvements (Folding Table)	650		10+	20	2013		4	650	650	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
22																																			
23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures						0	650	650	0	0	0	1,370	0	0	0	0	0	0	0	0	0	0	0	1,896	0	0	0	0	0					
28	Cumulative Reserve Balance						55,876	11,209	2,646,858	2,482,998	2,257,763	2,039,491	1,745,249	1,621,450	1,533,343	1,457,829	1,370,321	1,179,834	1,124,623	760,733	692,186	633,744	587,051	522,208	362,307	199,459	127,388	50,593							

Common Area Restrooms

Number of Units:	51
Total Square Feet:	48,235
Default Inflation Rate:	3.0%

	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							
2	Ceilings					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
3	Sinks					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
4	Toilets					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
5	Partitions					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
6	Accessories					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
7	Floor					2013				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							
9	Other					2013				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							
11	Other					2013				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							
13	Other					2013				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							
15	Other					2013				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							
17	Walls (Painted) - refinishing allowances	140		>5	10+	2017				0	0	0	0	157	0	0	0	0	0	0	0	0	0	0	217	0	0	0	0						
18	Ceilings (Acoustical Tile) - maintained Optg.			<2	20+	2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
19	Floors (Vinyl Tile) - seam separation - Replace	941		25	10+	2014				0	969	0	0	0	0	0	0	0	0	0	0	0	0	0	1,465	0	0	0	0						
20	Restroom Fixtures / Accessories - future Update	1,425		25	30+	2028				0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,219	0	0	0	0							
21	Accessibility Improvements (Under Sink Piping Insul.)	75		ADD	20	2013		4	75	75	0	0	0	0	0	0	0	0	0	0	0	0	0	117	0	0	0	0							
22																																			
23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures						0	75	75	969	0	0	157	0	0	0	0	0	0	0	0	0	0	0	4,019	0	0	0	0	0					
28	Cumulative Reserve Balance						55,876	11,209	2,646,858	2,482,998	2,257,763	2,039,491	1,745,249	1,621,450	1,533,343	1,457,829	1,370,321	1,179,834	1,124,623	760,733	692,186	633,744	587,051	522,208	362,307	199,459	127,388	50,593							

Building Boilers

Owner Sponsor Name:	Greenwich Housing Authority
Project Name:	McKinney Terrace II
Project City / Town:	Greenwich, CT

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	July 2, 2013

Number of Units:	51
Total Square Feet:	48,235
Default Inflation Rate:	3.0%

[illegible]

Building Mechanical

Number of Units:	51
Total Square Feet:	48,235
Default Inflation Rate:	3.0%

[illegible]

Building Electrical

Number of Units:	51
Total Square Feet:	48,235
Default Inflation Rate:	3.0%

McKinney Terrace II • Capital Needs Assessment • © On-Site Insight

Building Elevator

Owner Sponsor Name:	Greenwich Housing Authority
Project Name:	McKinney Terrace II
Project City / Town:	Greenwich, CT

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	July 2, 2013

Number of Units:	51
Total Square Feet:	48,235
Default Inflation Rate:	3.0%

[illegible]

Building Structural

Number of Units:	51
Total Square Feet:	48,235
Default Inflation Rate:	3.0%

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Unit Living

Number of Units:	51
Total Square Feet:	48,235
Default Inflation Rate:	3.0%

[illegible]

Unit Bathrooms

Number of Units:	51
Total Square Feet:	48,235
Default Inflation Rate:	3.0%

	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							
2	Ceiling					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
3	Lavatory / Vanity					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
4	Toilet					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
5	Tub / Surround					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
6	Floor					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
7	Accessories					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
8	Lighting Features					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
9	Exhaust Fan					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
10	GFI Outlet					2013				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							
12	Other					2013				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							
14	Other					2013				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							
16	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
17	Walls / Ceilings (Mostly Painted) - maint. Optg.			varies		2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
18	Floors (Vinyl & CT) - see "Unit Living" section			25	15+	2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
19	Tubs / Surrounds (Re-glaze and Surround Repairs)	58,650		25	30+	2014				0	4,315	4,444	4,578	4,715	4,857	5,002	5,152	5,307	5,466	5,630	5,799	5,973	6,152	6,337	0	0	0	0	7,346						
20	Vanity/Cntrs / Sinks / Faucets - finish wear, minor deterioration	36,110		25	20+	2014				0	2,657	2,736	2,818	2,903	2,990	3,080	3,172	3,267	3,365	3,466	3,570	3,677	3,788	3,901	0	0	0	0							
21	Sinks (Wall Hung at "Accessible Unit") - replace	2,100		25	25+	2017				0	0	0	0	473	487	502	517	532	0	0	0	0	0	0	0	0	0	0							
22	Toilets (Upgrade to Low Flow Pressure Assist - 1.28 gpf)	19,270		<5-25	25+	2014				0	2,835	2,921	3,008	3,098	3,191	3,287	3,386	0	0	0	0	0	0	0	0	0	0	0							
23	Ventilation / Exhaust Fans (increase CFMs)	14,331		varies	15+	2014				0	1,054	1,086	1,119	1,152	1,187	1,222	1,259	1,297	1,336	1,376	1,417	1,459	1,503	1,548	0	0	0	0							
24	Medicine Cabinets / Wall Accessories (Updates)	21,318		varies	20+	2014				0	1,568	1,615	1,664	1,714	1,765	1,818	1,873	1,929	1,987	2,046	2,108	2,171	2,236	2,303	0	0	0	0							
25	Accessibility Improvements (Pipe Insul. & Grab Adj.)	2,510		25	20+	2013			4	2,510	2,510	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
26																																			
27	Annual Planned Expenditures							0		2,510	2,510	12,430	12,803	13,187	14,055	14,477	14,911	15,358	12,332	12,154	12,518	12,894	13,281	13,679	14,090	0	0	0	0	7,346	0				
28	Cumulative Reserve Balance							55,876		11,209	2,646,858	2,482,998	2,257,763	2,039,491	1,745,249	1,621,450	1,533,343	1,457,829	1,370,321	1,179,834	1,124,623	760,733	692,186	633,744	587,051	522,208	362,307	199,459	127,388	50,593					

Unit Kitchens

Number of Units:	51
Total Square Feet:	48,235
Default Inflation Rate:	3.0%

	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	Walls / Ceilings (Mostly Painted) - maint. Optg.			varies		2013			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
18	Floors (Vinyl Tile) - see "Unit Living" section			varies	15+	2013			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
19	Cabinetry / Counters (minor finish wear, damage)	192,970		25	20+	2014			0	19,876	20,472	21,086	21,719	22,371	23,042	23,733	24,445	25,178	25,934	0	0	0	0	0	0	0	0	0							
20	Counters (spot scoring, delam.) - future updates	30,263		varies	10+	2031			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4,856	5,002	5,152	5,307							
21	Refrigerators (vary in age, condition)	34,170		varies	10+	2016			0	0	0	4,667	4,807	4,952	5,100	5,253	5,411	5,573	5,740	0	0	0	6,461	6,654	6,854	7,060	7,272	7,490							
22	Ranges	22,185		varies	15+	2016			0	0	0	2,285	2,497	2,572	2,649	2,728	2,810	2,895	2,981	0	0	0	0	0	0	0	0	3,890							
23	Rangehoods (update w/ Cabinetry and Ranges)	14,331		varies	20+	2014			0	1,476	1,520	1,566	1,613	1,661	1,711	1,763	1,815	1,870	1,926	0	0	0	0	0	0	0	0	0							
24	Accessibility Improvements (Cabinetry, Counters)	20,975		25	20+	2013		4	20,975	20,975	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
25																																			
26																																			
27	Annual Planned Expenditures						0	20,975	20,975	21,352	21,993	29,605	30,636	31,555	32,502	33,477	34,481	35,516	36,581	0	0	0	6,461	6,654	11,710	12,062	12,424	16,687	0						
28	Cumulative Reserve Balance						55,876	11,209	2,646,858	2,482,998	2,257,763	2,039,491	1,745,249	1,621,450	1,533,343	1,457,829	1,370,321	1,179,834	1,124,623	760,733	692,186	633,744	587,051	522,208	362,307	199,459	127,388	50,593							

Unit Electrical

Number of Units:	51
Total Square Feet:	48,235
Default Inflation Rate:	3.0%

[illegible]

Comprehensive Capital Needs Assessment Schedule

Unit Mechanical

Owner Sponsor Name:	Greenwich Housing Authority
Project Name:	McKinney Terrace II
Project City / Town:	Greenwich, CT

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	July 2, 2013

Number of Units:	51
Total Square Feet:	48,235
Default Inflation Rate:	3.0%

	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	Radiators					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
2	Unit Temperature Controls					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
3	Air Conditioning Unit / Sleeve					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
4	Other					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	Domestic Hot Water (Located in Attics / Ceilings) (older)	61,200		8	10+	2014					0	12,607	12,985	13,375	13,776	14,190	0	0	0	0	0	0	17,451	17,451	18,514	19,070	19,642	0	0	0					
18	Domestic Hot Water (Located in Attics / Ceilings) (newer)	3,825		<3	10+	2014					0	0	0	0	0	0	0	1,568	1,615	1,664	0	0	0	0	0	0	0	0	2,171	2,236					
19	Air Conditioning (Resident's Responsibility)			varies		2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
20	Electric Baseboard Heating - maintained Optg.			25	30+	2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
21	Thermostat Controls - maintained Optg.			varies	15+	2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
22																																			
23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures							0		0	0	12,607	12,985	13,375	13,776	14,190	0	1,568	1,615	1,664	0	0	17,451	17,451	18,514	19,070	19,642	0	2,171	2,236	0				
28	Cumulative Reserve Balance							55,876		11,209	2,646,858	2,482,998	2,257,763	2,039,491	1,745,249	1,621,450	1,533,343	1,457,829	1,370,321	1,179,834	1,124,623	760,733	692,186	633,744	587,051	522,208	362,307	199,459	127,388	50,593					

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.