

CHFA Capital Needs Assessment and Replacement Reserve Analysis

Prepared for:

Connecticut Housing Finance Authority
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Rocky Hill, CT 06067

and

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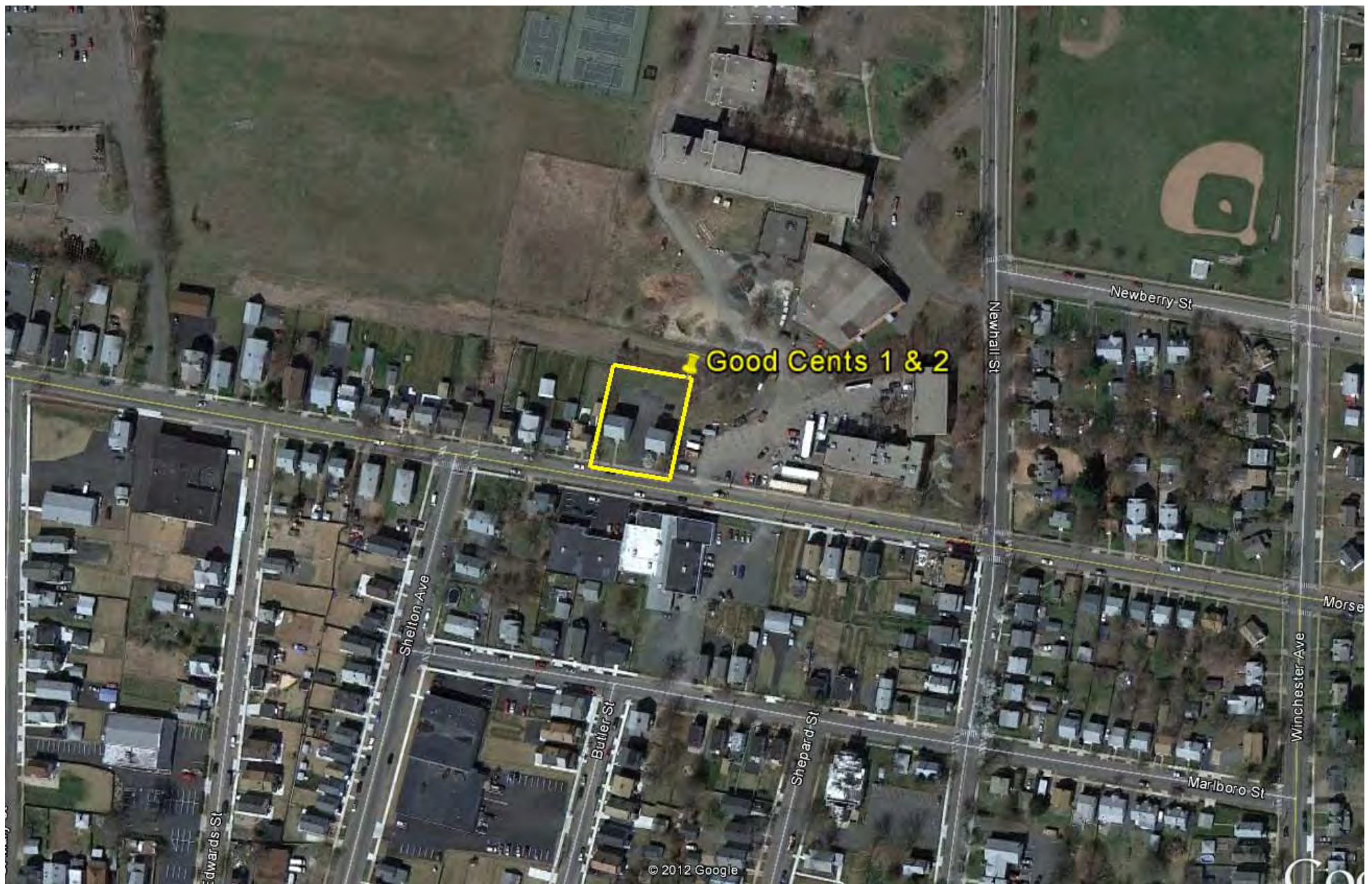
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Good Cents 1 & 2
CHFA # 92030D
Hamden Housing Authority
Hamden, CT

February 21, 2013

Final Report



Good Cents 1 & 2

249-251 Morse Street
Hamden, CT 06518



Good Cents 1 & 2

249-251 Morse Street
Hamden, CT 06518

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

Executive Summary

Good Cents 1 & 2

Hamden, CT

Good Cents 1 & 2 is residential development for families that is comprised of two residential buildings. The development includes 4 two-bedroom units – two in each residential building. Original construction of the development dates to 1990.

Overall the development is in generally good condition. As shown on the attached capital needs worksheets, the development faces significant capital needs in the coming years. Based on these projections, the development is seen as requiring an adjustment to current replacement reserve funding and/or an infusion of additional capital.

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

- Asphalt-paved driveway and parking area surfaces are original and in generally good condition; future resurfacing is shown in Year 4.
- Concrete walks to front entries exhibit some cracks and damage; periodic repair allowances are shown starting in Year 1.
- Exterior vinyl siding is in fair condition – minor undulation is evident at some locations; replacement of all siding is shown in Year 9.
- No problems related to windows or doors were observed or reported; future replacement is shown concurrent with the vinyl siding.
- Both buildings have original asphalt-shingle roof coverings that are in fair condition; replacement costs are shown in Year 2.
- The framing on the balconies/decks at the rear of the buildings lacks joist hangers; an allowance for installation is shown.

- Wall, ceiling, and floor surfaces throughout the units are in generally good condition; periodic painting is seen as an operating concern – allowances for replacement of the vinyl floor coverings are shown in Years 4-7 and 14-17.
- Each unit has 1½-bathrooms – new vanities and sinks have been installed in most in recent years; installation in the remaining units is shown in Year 1. Subsequent replacement needs are shown based on current age and expected useful service life.
- The toilets, bathtubs, and accessories are in good overall condition; no significant near-term expenditures are anticipated.
- New cabinetry and countertops have been installed in three units in recent years; costs for similar work in the remaining unit are shown in Year 1.
- No problems related to the appliances were observed or reported; replacement allowances are shown based on current age and expected useful service life.
- Currently, units have one smoke detector per floor level; an allowance to install additional hardwired interconnected devices in all unit bedrooms is shown in Year 1.
- Unit heating and cooling is via individual heat pumps with exterior condensers and interior air handlers; allowances for condenser and air handler replacement are shown in Years 8-11.
- Individual electric-type tanks provide units with domestic hot water; tank replacement allowances based on current age and expected useful service life are included in the assessment.
- There are no common areas at the development that require handicap accessibility improvements/modifications. The development also does not include any handicap accessible units – the townhouse-styling of the units, with all bedrooms and full bathrooms at the second floor level, is prohibitive to modifications/improvements; No costs have been shown.

Additional Notes:

1. The Physical Assessment of the property was conducted on December 11th, 2012. Additional information was provided to ON-SITE INSIGHT by site staff and others. OSI was represented on this assignment by Bruce Hutchinson. We would like to thank the Hamden Housing Authority 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*.



Original asphalt paving at driveway and parking area is in fair to good condition for its age



Concrete walkways leading to front entries exhibit cracks and damage at some locations



Building architecture as seen at front elevation of buildings



Typical building architecture as seen at side and rear elevations



Vinyl siding exhibits isolated areas of minor undulation



Typical unit entry and storm doors and pre-cast concrete stairs



No problems related to original windows observed or reported



Original roof shingles are in good condition for age but beyond end of typical useful service life



Floor joists at unit balconies/decks lack hangers



Typical finishes in unit living areas



Typical full bathroom – Note most have been updated with new vanities in recent years



Full bathroom with original laminate vanity



Typical unit kitchen – 75% of units have similar cabinetry that dates to recent years



Individual, exterior-mounted, condensers for unit HVAC (heat pump) systems



Typical interior-mounted air handler for unit HVAC (heat pump) systems



Individual, electric-type, tanks provide domestic hot water at each unit

Comprehensive Capital Needs Assessment Schedule

Summary

Owner Sponsor Name:	Hamden Housing Authority
Project Name:	Good Cents 1 & 2
Project City / Town:	Hamden

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

Number of Units:	4
Total Square Feet:	4,032
Default Inflation Rate:	3.0%

Beginning Replacement Reserve Balance:	\$26,900
Annual Replacement Reserve Contribution:	\$2,867
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	2,488	0	0	11,070	0	0	0	0	10,737	0	1,075	0	0	2,479	0	0	0	0	2,874	0	0
2	Building Exterior	0	0	0	0	0	2,159	0	0	0	0	76,805	0	0	0	3,707	0	0	0	0	0	3,364	0	0
3	Roofing	0	0	0	10,400	0	0	0	0	0	0	1,865	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	0	0	0	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Common Area Restrooms	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10	Building Boilers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11	Building Mechanical	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	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	300	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	0	0	0	3,252	3,795	3,450	3,554	0	0	517	0	0	0	4,371	5,101	4,637	4,776	0	0	694	0
16	Unit Kitchens	0	0	3,575	206	212	1,120	929	956	985	830	855	880	1,807	927	955	2,195	1,550	2,275	2,343	7,092	6,965	6,411	0
17	Unit Bathrooms	0	0	785	278	286	1,557	1,604	1,339	1,379	1,008	1,039	1,070	1,102	374	5,290	5,916	891	497	512	1,297	1,336	1,377	0
18	Unit Electrical	0	0	2,740	391	403	415	428	441	454	467	481	496	511	526	542	558	575	592	610	628	647	666	0
19	Unit Mechanical	0	0	850	0	0	0	0	0	0	5,983	6,163	6,348	6,538	0	0	0	0	0	0	1,405	1,447	1,490	0
20	Annual Planned Expenditures	300	0	10,438	11,275	902	19,573	6,755	6,186	6,371	8,289	97,944	9,310	11,033	1,827	10,494	15,520	8,116	8,000	8,240	10,423	16,633	10,639	0
21	Annual Provision (indexed at 3%)			2,867	2,953	3,042	3,133	3,227	3,324	3,423	3,526	3,632	3,741	3,853	3,969	4,088	4,210	4,337	4,467	4,601	4,739	4,881	5,027	
22	Outside Capital			200,000																				
23	Cumulative Reserve Balance	26,600	26,600	219,029	210,707	212,847	196,406	192,878	190,016	187,068	182,305	87,992	82,423	75,242	77,384	70,978	59,668	55,888	52,355	48,716	43,032	31,279	25,668	

Site Improvements

Owner Sponsor Name:	Hamden Housing Authority
Project Name:	Good Cents 1 & 2
Project City / Town:	Hamden

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Report Date:	January 1, 2013

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Building Exterior

Owner Sponsor Name:	Hamden Housing Authority
Project Name:	Good Cents 1 & 2
Project City / Town:	Hamden

Current Year:	2013
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Report Date:	January 1, 2013

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[illegible]

Comprehensive Capital Needs Assessment Schedule

Roofing

Owner Sponsor Name:	Hamden Housing Authority
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Project City / Town:	Hamden

Current Year:	2013
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Report Date:	January 1, 2013

Number of Units:	4
Total Square Feet:	4,032
Default Inflation Rate:	3.0%

[illegible]

Lobby / Mail Area

Owner Sponsor Name:	Hamden Housing Authority
Project Name:	Good Cents 1 & 2
Project City / Town:	Hamden

Current Year:	2013
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Report Date:	January 1, 2013

Number of Units:	4
Total Square Feet:	4,032
Default Inflation Rate:	3.0%

[illegible]

Comprehensive Capital Needs Assessment Schedule

Community Room

Owner Sponsor Name:	Hamden Housing Authority
Project Name:	Good Cents 1 & 2
Project City / Town:	Hamden

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

Number of Units:	4
Total Square Feet:	4,032
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	Floor					2013				0	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	0							
3	Kitchen Appliances					2013				0	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	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							
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26																																				
27	Annual Planned Expenditures							0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
28	Cumulative Reserve Balance							26,600		26,600	219,029	210,707	212,847	196,406	192,878	190,016	187,068	182,305	87,992	82,423	75,242	77,384	70,978	59,668	55,888	52,355	48,716	43,032	31,279	25,668						

Comprehensive Capital Needs Assessment Schedule

Common Hallways

Owner Sponsor Name:	Hamden 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	Walls 1					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
2	Walls 2					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
3	Walls 3					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
4	Ceiling 1					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
5	Ceiling 2					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
6	Ceiling 3					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
7	Floors 1					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
8	Floors 2					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
9	Floors 3					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
10	Unit Doors					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
11	Hand Railings					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
12	Interior Lighting 1					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
13	Interior Lighting 2					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
14	Interior Lighting 3					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
15	Common Doors					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						
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27	Annual Planned Expenditures							0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
28	Cumulative Reserve Balance							26,600		26,600	219,029	210,707	212,847	196,406	192,878	190,016	187,068	182,305	87,992	82,423	75,242	77,384	70,978	59,668	55,888	52,355	48,716	43,032	31,279	25,668						

Common Stairways

Number of Units:	4
Total Square Feet:	4,032
Default Inflation Rate:	3.0%

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Common Laundry

Number of Units:	4
Total Square Feet:	4,032
Default Inflation Rate:	3.0%

[illegible]

Common Area Restrooms

Owner Sponsor Name:	Hamden Housing Authority
Project Name:	Good Cents 1 & 2
Project City / Town:	Hamden

Current Year:	2013
Budget Effective Date:	January 1, 2013
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Number of Units:	4
Total Square Feet:	4,032
Default Inflation Rate:	3.0%

[illegible]

Building Boilers

Owner Sponsor Name:	Hamden Housing Authority
Project Name:	Good Cents 1 & 2
Project City / Town:	Hamden

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

Number of Units:	4
Total Square Feet:	4,032
Default Inflation Rate:	3.0%

[illegible]

Building Mechanical

Number of Units:	4
Total Square Feet:	4,032
Default Inflation Rate:	3.0%

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Comprehensive Capital Needs Assessment Schedule

Building Electrical

Owner Sponsor Name:	Hamden Housing Authority
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Current Year:	2013
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Report Date:	January 1, 2013

Number of Units:	4
Total Square Feet:	4,032
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	Switch Gear					2013			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
2	Emergency Generator					2013			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
3	Smoke / Fire Detection					2013			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
4	Signaling / Communication					2013			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
5	Building Wiring					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							
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26																																			
27	Annual Planned Expenditures						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
28	Cumulative Reserve Balance						26,600	26,600	219,029	210,707	212,847	196,406	192,878	190,016	187,068	182,305	87,992	82,423	75,242	77,384	70,978	59,668	55,888	52,355	48,716	43,032	31,279	25,668							

Building Structural

Number of Units:	4
Total Square Feet:	4,032
Default Inflation Rate:	3.0%

12360 - Good Cents 1 & 2 - FINAL SS 2/21/2013

Unit Bathrooms

Owner Sponsor Name:	Hamden Housing Authority
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Total Square Feet:	4,032
Default Inflation Rate:	3.0%

12360 - Good Cents 1 & 2 - FINAL SS 2/21/2013

Unit Kitchens

Owner Sponsor Name:	Hamden Housing Authority
Project Name:	Good Cents 1 & 2
Project City / Town:	Hamden

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

Number of Units:	4
Total Square Feet:	4,032
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	3,375		22	20	2013			3,375	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	13,500		<5	20	2030			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,578	5,746	5,918							
18	Countertops	1,899		<5	10	2020			0	0	0	0	0	0	0	584	601	619	638	0	0	0	0	0	0	0	0	0							
19	Refrigerators	2,680		<5	15	2023			0	0	0	0	0	0	0	0	0	900	927	955	984	0	0	0	0	0	0	0							
20	Range	1,740		<5	20	2028			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	678	698	719	741	0							
21	Rangehood	1,124		<5	20	2030			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	464	478	493								
22	Disposal	800		varies	7	2013			200	206	212	219	0	0	0	246	253	261	269	0	0	0	303	312	321	331	0	0							
23	Floors	3,300		varies	10	2016			0	0	0	901	929	956	985	0	0	0	0	0	0	1,212	1,248	1,285	1,324	0	0	0							
24																																			
25																																			
26																																			
27	Annual Planned Expenditures						0	0	3,575	206	212	1,120	929	956	985	830	855	880	1,807	927	955	2,195	1,550	2,275	2,343	7,092	6,965	6,411	0						
28	Cumulative Reserve Balance						26,600	26,600	219,029	210,707	212,847	196,406	192,878	190,016	187,068	182,305	87,992	82,423	75,242	77,384	70,978	59,668	55,888	52,355	48,716	43,032	31,279	25,668							

Unit Electrical

Number of Units:	4
Total Square Feet:	4,032
Default Inflation Rate:	3.0%

12360 - Good Cents 1 & 2 - FINAL SS 2/21/2013

Unit Mechanical

Number of Units:	4
Total Square Feet:	4,032
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.