

CHFA Capital Needs Assessment and Replacement Reserve Analysis

Prepared for:

Connecticut Housing Finance Authority
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and

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Wooster Street
CHFA #94021D
Mather Properties, LLC
Hartford, CT

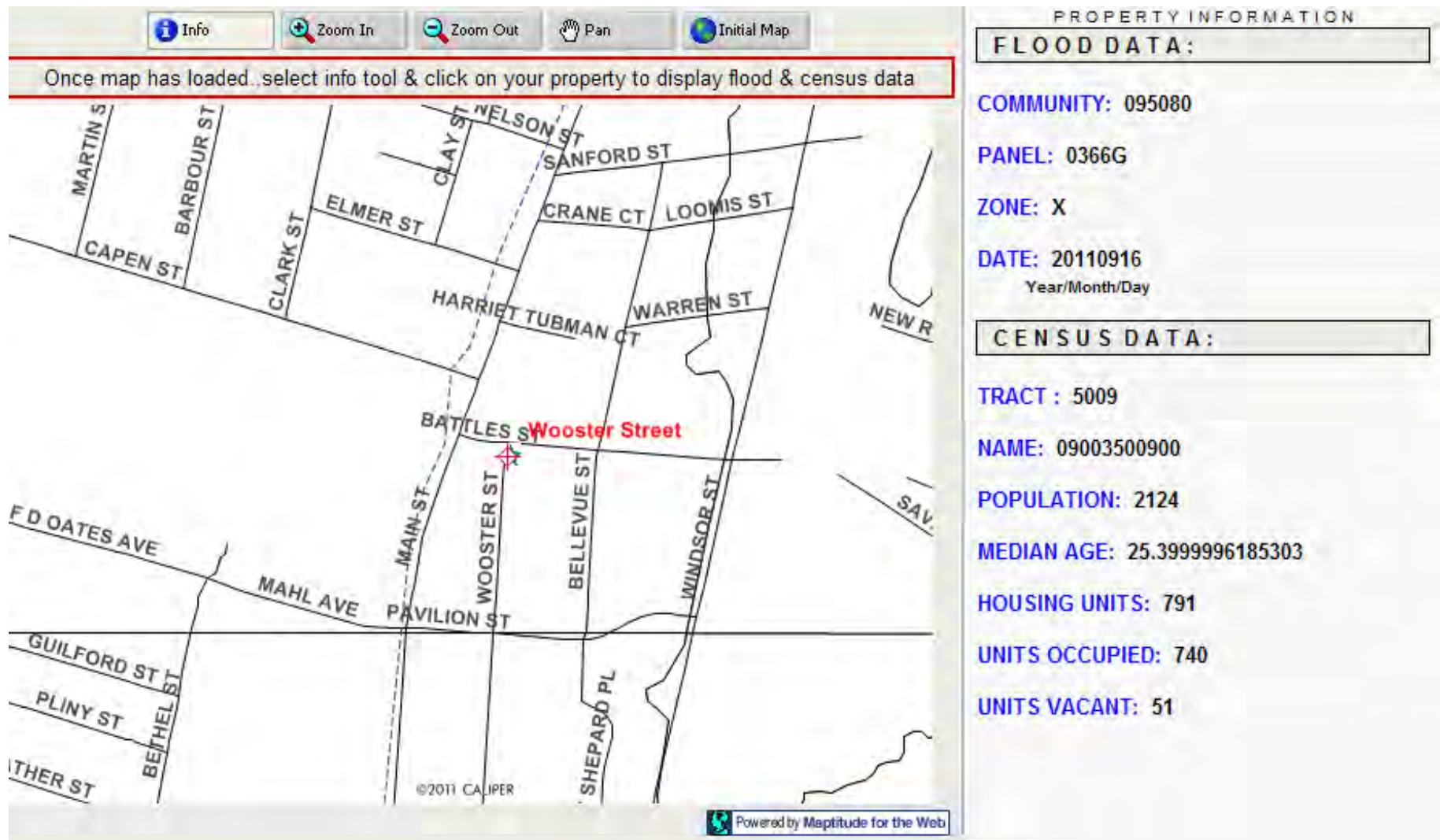
May 1, 2013

Final Report



Wooster Street

152-160 Wooster Street
Hartford, CT 06120



Wooster Street

152-160 Wooster Street
Hartford, CT 06120

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

Executive Summary

Wooster Street

Hartford, CT

Wooster Street is a residential development for families that is comprised of two, three-story, walk-up buildings that are located adjacent to one another. The buildings contain a total of nine units – 6 two-bedroom and 3 three-bedroom – and they were originally constructed in 1992.

Overall the development is in good to fair condition. As shown on the attached capital needs worksheets, the development faces significant capital needs in the near term. 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:

- Original asphalt paving in the parking area is in fair condition; future resurfacing is shown in Year 6.
- Chain link fencing at the parking area is worn/damaged; replacement is shown in Year 1. Surface prep and painting of the wrought iron fencing along the public sidewalk is shown in Years 1 and 11.
- The wood stockade fencing that comprises the dumpster enclosure is worn/damaged; replacement is shown in Years 1 and 16.
- No problems related to the exterior brick veneer were noted, and no capital costs are shown.
- The painted wood soffits are in fair condition with faded finish typical; surface prep and painting is shown in Years 1, 8 and 15
- Original aluminum-clad wood windows are in generally good condition for their age; no near-term needs are anticipated.

- Common and unit entry doors are in generally good condition; no near-term needs are anticipated. Service entry doors vary in condition with rust and impact damage noted; allowances for gradual replacement are shown starting in Year 1.
- The porch and railing structures at the rear of the buildings exhibit age-related wear and/or impact damage at some locations – most notably on the railing system balusters; annual allowances for as needed repairs are shown from Year 1 forward. Periodic painting of the porches and railings is shown concurrent with the painting of the soffits.
- Both buildings have low-pitch roofs that are covered with original conventional three-tab shingles – no evidence of water infiltration was observed or reported; future costs to rip and replace the shingles are shown in Year 3.
- The basement area at #154 recently flooded causing extensive damage to the drywall within the space; an allowance for drywall removal and replacement and installation of new sump pumps is shown in Year 1.
- Periodic allowances for stairway and hall painting and floor surface refinishing are shown based on observed conditions and expected useful service lives.
- The door buzzer/intercom panels at the main building entries are shown being replaced in Year 1.
- Annual allowances are shown for in-unit wood floor refinishing and replacement of carpet and vinyl floor coverings.
- Bathroom fixtures are in good overall condition; future replacement of vanities, sinks, and toilets is shown in Years 4-6.
- Kitchen cabinetry is original and in generally good condition for its age; future replacement is shown in Years 4-6. Allowances for replacement of kitchen appliances are shown based on observed conditions, current ages, and expected useful service lives.
- Each unit has an original natural gas-fired boiler that produces hydronic heat; replacement costs are shown in Year 2. Annual allowances for the as needed replacement of unit-level domestic hot water tanks are shown from Year 1 forward.
- Currently, there are no handicap accessible units at the development. Allowances to make one (10%) of the units accessible are included in the plan. Required modifications include installation of an exterior ramp system for access to the first floor level of one building, provision of a visual warning alarm, bathroom expansion to meet floor area/turning radius requirements, provision of compliant bathroom fixtures, installation of kitchen cabinetry that includes required knee clearance space under the sink and at a thirty-inch wide work surface, and lowering of the circuit breaker panel to be within reach range limits.

Additional Notes:

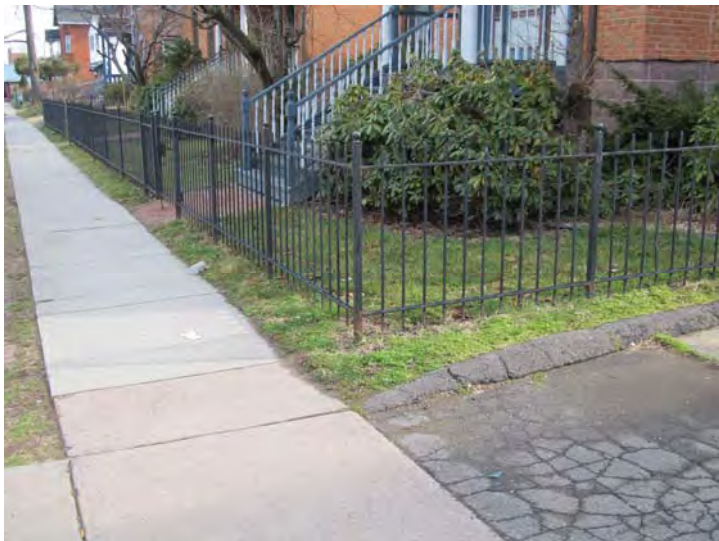
1. The Physical Assessment of the property was conducted on April 1st, 2013. Additional information was provided to ON-SITE INSIGHT by site staff and others. OSI was represented on this assignment by Bruce Hutchinson. We would like to thank Mr. Thomas Shelto of Mather Properties, LLC for his assistance.
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 is in fair condition for its age



Damaged chain link fencing along side of parking area – Damage the likely result of snow removal operations



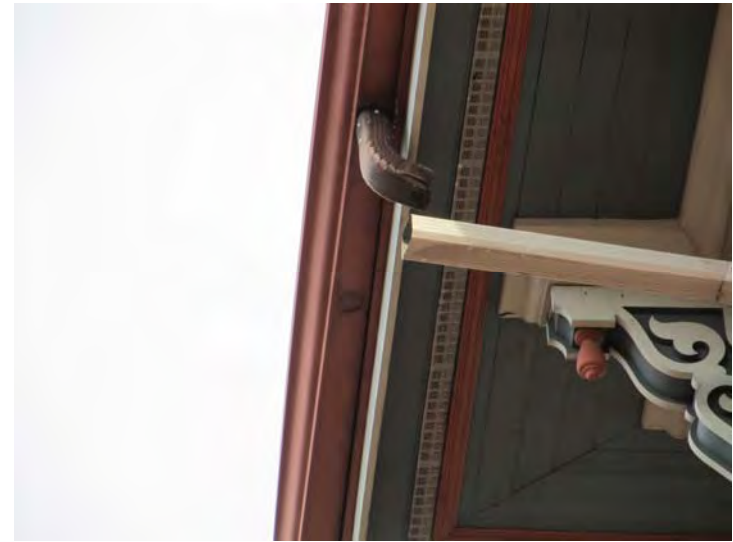
Wrought iron fencing along sidewalk at front of buildings – Prep and paint in the near term



Building architecture as seen at front elevation of both buildings - #154 at right and #160 at left



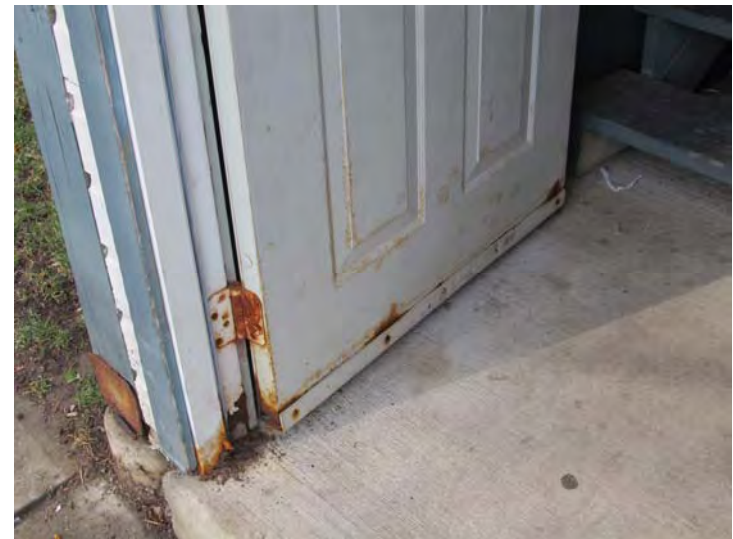
Typical original aluminum clad wood window assemblies
– Note brick veneer is in good overall condition



Large painted wood soffits typical at both buildings –
Paint both in the near-term; repair downspout
from operating accounts



Typical main or front entry door and
wood steps at each building



Secondary entry and service doors vary in condition



Typical multi-story wood-framed rear porch/egress system at each building



Typical condition of railings and porches – Selective repairs needed at various locations



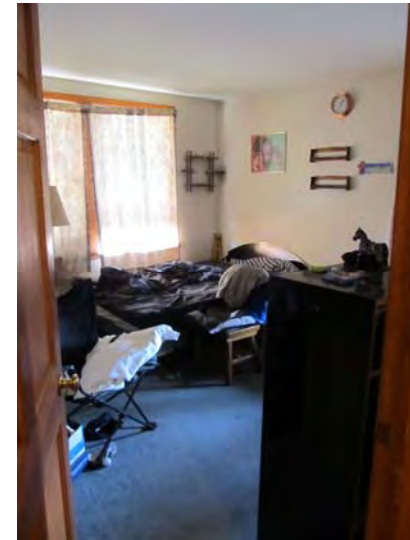
Recent flooding at basement level of #154 caused moisture damage to drywall surfaces – Repairs and new sump pump installation to occur in spring of 2013



Typical finishes and conditions at common stairways and halls at both buildings



Typical finishes in unit living rooms,
dining areas, and halls



Carpet flooring, typical in unit bedrooms,
varies in age and condition



Typical finishes and fixtures
in unit bathrooms



Typical finishes and equipment
in unit kitchens



Each unit has its own natural gas-fired boiler for production of hydronic heat – Boilers are original and nearing the end of their expected useful lives



Individual natural gas-fired tanks of varying ages and brands of manufacture serve unit-level domestic hot water needs

Comprehensive Capital Needs Assessment Schedule

Summary

Owner Sponsor Name:	Mather Properties, LLC
Project Name:	Wooster Street
Project City / Town:	Hartford

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

Number of Units:	9
Total Square Feet:	11,982
Default Inflation Rate:	3.0%

Beginning Replacement Reserve Balance:	\$21,680
Annual Replacement Reserve Contribution:	\$302
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	13,750	8,867	0	0	0	0	22,361	0	0	0	0	5,185	0	0	0	0	5,310	0	0	0	0	0
2	Building Exterior	0	0	15,559	1,664	1,714	1,766	1,819	1,873	597	17,764	633	652	73,131	692	713	734	21,847	2,517	2,593	2,671	2,751	2,833	0
3	Roofing	0	0	0	0	24,888	0	0	0	0	0	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	10,000	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	565	0	0	0	0	1,108	0	0	0	0	760	0	0	0	0	1,489	0	0	0	0	0
7	Common Stairways	0	0	1,713	0	0	0	0	3,604	0	0	0	0	2,302	0	0	0	0	4,843	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	4,300	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	225	2,254	2,322	2,392	2,463	2,537	2,613	2,692	2,773	2,856	2,941	3,030	3,121	3,214	3,311	3,410	3,512	3,618	3,726	3,838	3,953	0
16	Unit Kitchens	0	3,037	1,278	1,316	1,356	10,247	10,554	10,871	1,526	2,107	2,170	1,361	1,402	1,444	1,487	3,667	3,777	4,934	2,051	2,113	2,176	2,241	0
17	Unit Bathrooms	0	10,000	1,150	1,184	1,220	8,656	8,916	9,183	1,373	1,414	1,457	1,500	1,545	1,592	1,640	1,689	10,383	10,695	11,016	1,901	1,958	2,016	0
18	Unit Electrical	0	1,225	190	196	202	208	214	220	227	234	241	248	255	263	271	279	287	296	305	314	323	333	0
19	Unit Mechanical	0	0	1,215	36,420	1,289	1,328	1,367	1,409	1,451	1,494	1,539	1,585	1,633	1,682	1,732	1,784	1,838	1,893	1,950	2,008	2,068	2,131	0
20	Annual Planned Expenditures	0	28,237	47,093	43,102	33,060	24,667	25,408	53,242	7,866	25,785	8,896	8,288	89,243	8,793	9,057	11,464	41,543	35,489	21,532	12,732	13,114	13,508	0
21	Annual Provision (indexed at 3%)			302	311	321	330	340	351	361	372	383	394	406	419	431	444	457	471	485	500	515	530	
22	Outside Capital			575,000																				
23	Cumulative Reserve Balance	21,680	(6,557)	521,652	478,862	446,122	421,785	396,718	343,826	336,321	310,908	302,395	294,501	205,664	197,289	188,663	177,643	136,558	101,540	80,493	68,261	55,661	42,684	

Site Improvements

Number of Units:	9
Total Square Feet:	11,982
Default Inflation Rate:	3.0%

Wooster Street • Capital Needs Assessment • © On-Site Insight

Building Exterior

Owner Sponsor Name:	Mather Properties, LLC
Project Name:	Wooster Street
Project City / Town:	Hartford

Current Year:	2013
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Report Date:	April 8, 2013

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Comprehensive Capital Needs Assessment Schedule

Roofing

Owner Sponsor Name:	Mather Properties, LLC
Project Name:	Wooster Street
Project City / Town:	Hartford

Current Year:	2013
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Report Date:	April 8, 2013

Number of Units:	9
Total Square Feet:	11,982
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	Chimney					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
2	Hatches / Skylights					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
3	Penthouse / Machine Rooms					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
4	Roof Railings					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
5	Roof - Asphalt Shingle	23,459		20	22	2015				0	0	24,888	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
6	Roof - Built-up Tar and Gravel					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
7	Roof - Single-ply Membrane					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																																			
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21																																			
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23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures							0		0	0	0	24,888	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
28	Cumulative Reserve Balance							21,680		(6,557)	521,652	478,862	446,122	421,785	396,718	343,826	336,321	310,908	302,395	294,501	205,664	197,289	188,663	177,643	136,558	101,540	80,493	68,261	55,661	42,684					

Comprehensive Capital Needs Assessment Schedule

Lobby / Mail Area

Owner Sponsor Name:	Mather Properties, LLC
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Project City / Town:	Hartford

Current Year:	2013
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Report Date:	April 8, 2013

Number of Units:	9
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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	Mail Facilities					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																																			
18																																			
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23																																			
24																																			
25																																			
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	0					
28	Cumulative Reserve Balance						21,680	(6,557)	521,652	478,862	446,122	421,785	396,718	343,826	336,321	310,908	302,395	294,501	205,664	197,289	188,663	177,643	136,558	101,540	80,493	68,261	55,661	42,684							

Community Room

Owner Sponsor Name:	Mather Properties, LLC
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[illegible]

Comprehensive Capital Needs Assessment Schedule

Common Hallways

Owner Sponsor Name:	Mather Properties, LLC
Project Name:	Wooster Street
Project City / Town:	Hartford

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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 1	476		5	5	2013				476	0	0	0	0	552	0	0	0	0	640	0	0	0	0	742	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						
3	Walls 3					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
4	Ceiling 1	89		5	5	2013				89	0	0	0	0	103	0	0	0	0	120	0	0	0	0	139	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						
6	Ceiling 3					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
7	Floors 1	390		5	10	2018				0	0	0	0	0	452	0	0	0	0	0	0	0	0	0	608	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						
9	Floors 3					2013				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						
11	Hand Railings					2013				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						
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						
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						
15	Common Doors					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																																			
18																																			
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24																																			
25																																			
26																																			
27	Annual Planned Expenditures							0		0	565	0	0	0	0	1,108	0	0	0	0	760	0	0	0	0	1,489	0	0	0	0	0				
28	Cumulative Reserve Balance							21,680		(6,557)	521,652	478,862	446,122	421,785	396,718	343,826	336,321	310,908	302,395	294,501	205,664	197,289	188,663	177,643	136,558	101,540	80,493	68,261	55,661	42,684					

Common Stairways

Number of Units:	9
Total Square Feet:	11,982
Default Inflation Rate:	3.0%

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Common Laundry

Number of Units:	9
Total Square Feet:	11,982
Default Inflation Rate:	3.0%

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Comprehensive Capital Needs Assessment Schedule

Common Area Restrooms

Owner Sponsor Name:	Mather Properties, LLC
Project Name:	Wooster Street
Project City / Town:	Hartford

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

Number of Units:	9
Total Square Feet:	11,982
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	Sinks					2013				0	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	0						
5	Partitions					2013				0	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	0						
7	Floor					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	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																																			
18																																			
19																																			
20																																			
21																																			
22																																			
23																																			
24																																			
25																																			
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	0					
28	Cumulative Reserve Balance						21,680	(6,557)	521,652	478,862	446,122	421,785	396,718	343,826	336,321	310,908	302,395	294,501	205,664	197,289	188,663	177,643	136,558	101,540	80,493	68,261	55,661	42,684							

Building Boilers

Owner Sponsor Name:	Mather Properties, LLC
Project Name:	Wooster Street
Project City / Town:	Hartford

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

Number of Units:	9
Total Square Feet:	11,982
Default Inflation Rate:	3.0%

[illegible]

Comprehensive Capital Needs Assessment Schedule

Building Mechanical

Owner Sponsor Name:	Mather Properties, LLC
Project Name:	Wooster Street
Project City / Town:	Hartford

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

Number of Units:	9
Total Square Feet:	11,982
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	Building Fire Suppression					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
2	Building Heating Distribution					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
3	Domestic Hot / Cold Water Dist.					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
4	Building Sanitary Waste & Vent.					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
5	Make-Up Air Unit					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
6	Ventilation & Exhaust					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
7	Air Handling Units					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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23																																			
24																																			
25																																			
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	0					
28	Cumulative Reserve Balance						21,680	(6,557)	521,652	478,862	446,122	421,785	396,718	343,826	336,321	310,908	302,395	294,501	205,664	197,289	188,663	177,643	136,558	101,540	80,493	68,261	55,661	42,684							

Comprehensive Capital Needs Assessment Schedule

Building Electrical

Owner Sponsor Name:	Mather Properties, LLC
Project Name:	Wooster Street
Project City / Town:	Hartford

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

Number of Units:	9
Total Square Feet:	11,982
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	4,300		20	20	2013				4,300	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						
17																																			
18																																			
19																																			
20																																			
21																																			
22																																			
23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures							0		0	4,300	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
28	Cumulative Reserve Balance							21,680		(6,557)	521,652	478,862	446,122	421,785	396,718	343,826	336,321	310,908	302,395	294,501	205,664	197,289	188,663	177,643	136,558	101,540	80,493	68,261	55,661	42,684					

Building Elevator

Owner Sponsor Name:	Mather Properties, LLC
Project Name:	Wooster Street
Project City / Town:	Hartford

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

Number of Units:	9
Total Square Feet:	11,982
Default Inflation Rate:	3.0%

[illegible]

Building Structural

Number of Units:	9
Total Square Feet:	11,982
Default Inflation Rate:	3.0%

Wooster Street - SS 4/9/2013

Comprehensive Capital Needs Assessment Schedule

Unit Living

Owner Sponsor Name:	Mather Properties, LLC
Project Name:	Wooster Street
Project City / Town:	Hartford

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

Number of Units:	9
Total Square Feet:	11,982
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	Interior Doors					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
2	Walls					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
3	Ceilings					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
4	Interior Stairs					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
5	Floors	1,160		1	1	2013					1,160	1,195	1,231	1,267	1,306	1,345	1,385	1,427	1,469	1,513	1,559	1,606	1,654	1,703	1,755	1,807	1,861	1,917	1,975	2,034					
6	AC Sleeve					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
7	Electrical Outlets					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
8	Lighting Fixtures					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
9	Floors	1,094		1	1	2013					1,094	1,127	1,161	1,196	1,232	1,269	1,307	1,346	1,386	1,428	1,471	1,515	1,560	1,607	1,655	1,705	1,756	1,809	1,863	1,919					
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	Accessibility Improvements	225		ADD	20	2013		4	225		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
18																																			
19																																			
20																																			
21																																			
22																																			
23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures							0		225	2,254	2,322	2,392	2,463	2,537	2,613	2,692	2,773	2,856	2,941	3,030	3,121	3,214	3,311	3,410	3,512	3,618	3,726	3,838	3,953	0				
28	Cumulative Reserve Balance							21,680		(6,557)	521,652	478,862	446,122	421,785	396,718	343,826	336,321	310,908	302,395	294,501	205,664	197,289	188,663	177,643	136,558	101,540	80,493	68,261	55,661	42,684					

Unit Bathrooms

Owner Sponsor Name:	Mather Properties, LLC
Project Name:	Wooster Street
Project City / Town:	Hartford

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

Number of Units:	9
Total Square Feet:	11,982
Default Inflation Rate:	3.0%

Wooster Street • Capital Needs Assessment • © On-Site Insight

Comprehensive Capital Needs Assessment Schedule

Unit Kitchens

Owner Sponsor Name:	Mather Properties, LLC
Project Name:	Wooster Street
Project City / Town:	Hartford

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

Number of Units:	9
Total Square Feet:	11,982
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	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	608		1	1	2013			608	626	645	665	684	705	726	748	770	793	817	842	867	893	920	947	976	1,005	1,035	1,066							
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	Cabinets	22,050		20	20+	2016			0	0	0	8,032	8,272	8,521	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
18	Countertops	4,361		0	10+	2026			0	0	0	0	0	0	0	0	0	0	0	0	0	2,135	2,199	2,265	0	0	0	0							
19	Refrigerators	6,030		varies	15	2013			670	690	711	732	754	777	800	824	849	0	0	0	0	0	0	1,044	1,075	1,107	1,141	1,175							
20	Range	3,915		varies	20	2020			0	0	0	0	0	0	0	535	551	568	585	602	620	639	658	678	0	0	0	0							
21	Vent Hood	2,248		20	20+	2016			0	0	0	819	843	869	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
22	Accessibility Improvements	3,037		ADD	20	2013		4	3,037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures						0	3,037	1,278	1,316	1,356	10,247	10,554	10,871	1,526	2,107	2,170	1,361	1,402	1,444	1,487	3,667	3,777	4,934	2,051	2,113	2,176	2,241	0						
28	Cumulative Reserve Balance						21,680	(6,557)	521,652	478,862	446,122	421,785	396,718	343,826	336,321	310,908	302,395	294,501	205,664	197,289	188,663	177,643	136,558	101,540	80,493	68,261	55,661	42,684							

Comprehensive Capital Needs Assessment Schedule

Unit Electrical

Owner Sponsor Name:	Mather Properties, LLC
Project Name:	Wooster Street
Project City / Town:	Hartford

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

Number of Units:	9
Total Square Feet:	11,982
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	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	190		1	1	2013				190	196	202	208	214	220	227	234	241	248	255	263	271	279	287	296	305	314	323	333						
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	Accessibility Improvements	1,225		ADD	20	2013		4	1,225	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
18																																			
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24																																			
25																																			
26																																			
27	Annual Planned Expenditures							0		1,225	190	196	202	208	214	220	227	234	241	248	255	263	271	279	287	296	305	314	323	333	0				
28	Cumulative Reserve Balance							21,680		(6,557)	521,652	478,862	446,122	421,785	396,718	343,826	336,321	310,908	302,395	294,501	205,664	197,289	188,663	177,643	136,558	101,540	80,493	68,261	55,661	42,684					

Unit Mechanical

Owner Sponsor Name:	Mather Properties, LLC
Project Name:	Wooster Street
Project City / Town:	Hartford

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

Number of Units:	9
Total Square Feet:	11,982
Default Inflation Rate:	3.0%

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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.