

CHFA Capital Needs Assessment and Replacement Reserve Analysis

Prepared for:

Connecticut Housing Finance Authority

999 West Street
Rocky Hill, CT 06067

and

Recap Real Estate Advisors

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on-site-insight.com



655 Garden Street

CHFA # 91081D

Sheldon Oaks Central Inc.

Hartford, CT

April 23, 2013

Final Report



655 Garden Street

655 Garden Street
Hartford, CT 06112

Info Zoom In Zoom Out Pan Initial Map

Once map has loaded...select info tool & click on your property to display flood & census data

655 Garden Street

choose a tool and click on the map

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Powered by Mapitude for the Web

PROPERTY INFORMATION

FLOOD DATA:

COMMUNITY: 095080

PANEL: 0366G

ZONE: X

DATE: 20110916
Year/Month/Day

CENSUS DATA:

TRACT : 5015

NAME: 09003501500

POPULATION: 3550

MEDIAN AGE: 30.3999996185303

HOUSING UNITS: 1531

UNITS OCCUPIED: 1288

UNITS VACANT: 243

655 Garden Street

655 Garden Street
Hartford, CT 06112

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

Executive Summary

655 Garden Street Apartments

Hartford, CT

655 Garden Street (CHFA #91081D) is a residential development for the elderly that is comprised of one 2-story, 4-unit walk-up residential building. The development includes 4 two-bedroom units. Original construction of the development dates to 1991. Recently the common hall/stairways were refurbished and the roof covering replaced, as well as the dwelling unit kitchens and heating/domestic hot water systems.

Overall the development is in good condition. However, as shown on the attached capital needs worksheets, the development faces significant capital needs in the near term. No replacement reserve information was made available for this report. Based on this situation the report shows a single one-time cash infusion in Year 1 to meet all future capital needs.

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

- Costs for parking area resurfacing and repainting of the wrought iron fencing are shown in Year 1.
- Future replacement of the site lighting is shown in Year 4.
- Replacement costs for the exterior common areas doors are shown in Year 9.
- Costs to replace the vinyl siding located on the buildings gable ends are shown in Year 19.
- Allowances to repoint 20% of the building's exterior brick masonry siding are shown in Years 8 and 18.

- Costs to replace the weather caulking around the window frames are shown in Year 1.
- Future window replacement costs are shown in Year 14.
- Future roof and gutter/downspout replacement costs are shown in Year 18 of the report.
- Hallway unit entry door replacement costs are shown in Year 14.
- Hallway lighting upgrade costs are shown in Year 18.
- Hallway wall and ceiling painting costs are shown in Years 9 and 19.
- Allowances to replace dwelling unit interior doors are shown throughout the report, on an as needed basis.
- All dwelling unit VCT flooring replacement costs are shown on fifteen years cycles throughout the report.
- Bathroom vanity replacement costs are shown in Year 1. Future replacement costs for the bathroom toilets are shown in Year 9.
- Bathroom lighting fixture and exhaust fan replacement costs are shown in Year 1.
- Allowances to reglaze the bath tubs are shown in Years 1 and 11.
- Kitchen countertop replacement costs are shown in Year 8.
- Future kitchen cabinet and rangehood replacement costs are shown in Year 18.
- Costs to replace the refrigerators are shown in Year 15, and range replacement costs are shown in Year 20.
- Costs to replace the combination heating boilers/domestic hot water heaters are shown in Year 18.

Additional Notes:

1. The Physical Assessment of the property was conducted on March 13th, 2013. Additional information was provided to ON-SITE INSIGHT by site staff and others. OSI was represented on this assignment by Bob Labadini. We would like to thank site staff for their assistance.
2. Cost estimates used in this assessment are based on data from *RS Means Facilities and Construction Cost Data*. These cost estimates have been applied uniformly across the entire study portfolio to help ensure consistency of future projections. Actual owner and/or site pricing could vary significantly.
3. Unless required by fire, safety, or accessibility codes, items are typically shown being replaced in kind and do not include any planned upgrades or potential upgrade opportunities.
4. Regular updates of this plan are recommended to ensure careful monitoring of major building systems and to adjust the program to accommodate unanticipated circumstances surrounding the buildings, operations, and/or occupants.
5. This report is delivered subject to the conditions on Appendix A, *Statement of Delivery*.



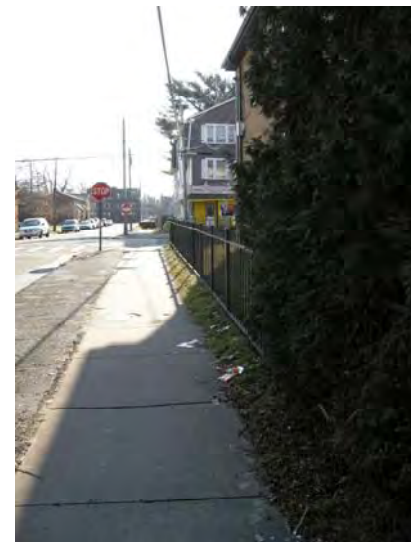
The parking area



Typical walkway section



One of two pole mounted site lighting fixtures



Wrought iron fencing in need of painting



The front elevation



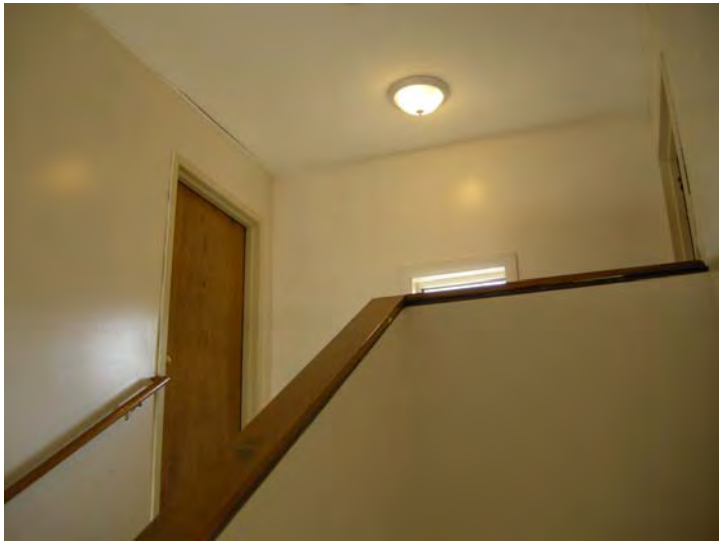
The rear elevation



Typical side elevation



Typical front/rear entry door



Typical hall/stairway finishes



Typical stair finishes



Typical living room



Typical bedroom



Typical kitchen



Typical bathroom



In-unit laundry hook-up



The combination heating and domestic hot water boilers

Comprehensive Capital Needs Assessment Schedule

Summary

Owner Sponsor Name:	Sheldon Oaks Central Inc.
Project Name:	655 Garden Street
Project City / Town:	Hartford

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

Number of Units:	4
Total Square Feet:	2,947
Default Inflation Rate:	3.0%

Beginning Replacement Reserve Balance:	
Annual Replacement Reserve Contribution:	
Additional Misc. Contribution:	

	Component	Total Planned Expenditures by Year																						Revitalization
		Emergency	Deferred	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
				2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	
1	Site Improvements	0	0	6,060	0	0	5,617	816	696	0	0	0	946	2,298	0	0	0	1,097	935	0	0	0	1,271	0
2	Building Exterior	0	0	2,500	0	0	0	0	0	0	6,836	874	0	0	0	0	19,186	0	0	0	9,187	3,475	0	0
3	Roofing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	50,598	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	1,669	0	0	0	0	10,104	0	0	0	2,321	2,244	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	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	1,528	1,574	1,621	1,669	1,720	1,771	1,825	1,880	1,244	1,281	1,320	1,359	1,400	1,442	1,485	2,381	2,452	2,526	2,602	2,680	0
16	Unit Kitchens	0	0	0	0	0	0	0	0	0	3,114	0	1,044	0	0	0	0	4,054	0	0	25,659	0	4,454	0
17	Unit Bathrooms	0	0	3,948	0	0	0	0	0	0	0	2,078	0	2,016	0	0	0	0	0	0	0	0	0	0
18	Unit Electrical	0	0	0	0	0	0	0	0	0	0	0	2,975	0	0	0	0	0	0	0	0	3,998	0	0
19	Unit Mechanical	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	39,668	0	0	0
20	Annual Planned Expenditures	0	0	14,035	1,574	1,621	7,286	2,536	2,467	1,825	11,830	5,865	6,246	5,634	1,359	1,400	30,732	6,635	3,316	2,452	129,959	8,321	12,403	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			265,000																				
23	Cumulative Reserve Balance	0	0	250,965	249,391	247,770	240,484	237,948	235,481	233,656	221,826	215,962	209,716	204,083	202,724	201,324	170,591	163,956	160,640	158,188	28,229	19,908	7,505	

Site Improvements

Number of Units:	4
Total Square Feet:	2,947
Default Inflation Rate:	3.0%

13136-SS-655 Garden Street CHFA V2 4/3/2013

Building Exterior

Owner Sponsor Name:	Sheldon Oaks Central Inc.
Project Name:	655 Garden Street
Project City / Town:	Hartford

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

Number of Units:	4
Total Square Feet:	2,947
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Roofing

Owner Sponsor Name:	Sheldon Oaks Central Inc.
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Project City / Town:	Hartford

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Report Date:	April 2, 2013

Number of Units:	4
Total Square Feet:	2,947
Default Inflation Rate:	3.0%

655 Garden Street • Capital Needs Assessment • © On-Site Insight

Lobby / Mail Area

Owner Sponsor Name:	Sheldon Oaks Central Inc.
Project Name:	655 Garden Street
Project City / Town:	Hartford

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

Number of Units:	4
Total Square Feet:	2,947
Default Inflation Rate:	3.0%

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Community Room

Owner Sponsor Name:	Sheldon Oaks Central Inc.
Project Name:	655 Garden Street
Project City / Town:	Hartford

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

Number of Units:	4
Total Square Feet:	2,947
Default Inflation Rate:	3.0%

[illegible]

Common Hallways

Number of Units:	4
Total Square Feet:	2,947
Default Inflation Rate:	3.0%

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Comprehensive Capital Needs Assessment Schedule

Common Stairways

Owner Sponsor Name:	Sheldon Oaks Central Inc.
Project Name:	655 Garden Street
Project City / Town:	Hartford

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

Number of Units:	4
Total Square Feet:	2,947
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	Doors					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
5	Railings					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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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						0	0	250,965	249,391	247,770	240,484	237,948	235,481	233,656	221,826	215,962	209,716	204,083	202,724	201,324	170,591	163,956	160,640	158,188	28,229	19,908	7,505							

Common Laundry

Number of Units:	4
Total Square Feet:	2,947
Default Inflation Rate:	3.0%

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Comprehensive Capital Needs Assessment Schedule

Common Area Restrooms

Owner Sponsor Name:	Sheldon Oaks Central Inc.
Project Name:	655 Garden Street
Project City / Town:	Hartford

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

Number of Units:	4
Total Square Feet:	2,947
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						
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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	0					
28	Cumulative Reserve Balance						0	0	250,965	249,391	247,770	240,484	237,948	235,481	233,656	221,826	215,962	209,716	204,083	202,724	201,324	170,591	163,956	160,640	158,188	28,229	19,908	7,505							

Building Boilers

Number of Units:	4
Total Square Feet:	2,947
Default Inflation Rate:	3.0%

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Building Mechanical

Number of Units:	4
Total Square Feet:	2,947
Default Inflation Rate:	3.0%

13136-SS-655 Garden Street CHFA V2 4/3/2013

Building Electrical

Number of Units:	4
Total Square Feet:	2,947
Default Inflation Rate:	3.0%

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Building Elevator

Owner Sponsor Name:	Sheldon Oaks Central Inc.
Project Name:	655 Garden Street
Project City / Town:	Hartford

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

Number of Units:	4
Total Square Feet:	2,947
Default Inflation Rate:	3.0%

[illegible]

Comprehensive Capital Needs Assessment Schedule

Building Structural

Owner Sponsor Name:	Sheldon Oaks Central Inc.
Project Name:	655 Garden Street
Project City / Town:	Hartford

Current Year:	2013
Budget Effective Date:	January 1, 2013
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Number of Units:	4
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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	Foundation / Floor Slab					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
2	Framing & Columns					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
3	Steel					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
4	Wood Framing					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
5	Masonry Bearing Walls					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	0					
28	Cumulative Reserve Balance						0	0	250,965	249,391	247,770	240,484	237,948	235,481	233,656	221,826	215,962	209,716	204,083	202,724	201,324	170,591	163,956	160,640	158,188	28,229	19,908	7,505							

Comprehensive Capital Needs Assessment Schedule

Unit Living

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Project Name:	655 Garden Street
Project City / Town:	Hartford

Current Year:	2013
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Report Date:	April 2, 2013

Number of Units:	4
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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	Interior Doors					2013				0	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	0						
3	Ceilings					2013				0	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	0						
5	Floors					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
6	AC Sleeve					2013				0	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	0						
8	Lighting Fixtures					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	Interior Doors	1,760		varies	15	2013				220	227	233	240	248	255	263	271	0	0	0	0	0	0	0	343	353	364	375	386						
18	Closet Doors - Bi-fold	2,610		varies	15	2013				326	336	346	356	367	378	389	401	0	0	0	0	0	0	0	508	523	539	555	572						
19	Floors - All - Living, Kitchen, Bathroom (VCT)	14,733		varies	15	2013				982	1,011	1,042	1,073	1,105	1,138	1,173	1,208	1,244	1,281	1,320	1,359	1,400	1,442	1,485	1,530	1,576	1,623	1,672	1,722						
20																																			
21																																			
22																																			
23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures							0		0	1,528	1,574	1,621	1,669	1,720	1,771	1,825	1,880	1,244	1,281	1,320	1,359	1,400	1,442	1,485	2,381	2,452	2,526	2,602	2,680	0				
28	Cumulative Reserve Balance							0		0	250,965	249,391	247,770	240,484	237,948	235,481	233,656	221,826	215,962	209,716	204,083	202,724	201,324	170,591	163,956	160,640	158,188	28,229	19,908	7,505					

Unit Bathrooms

Number of Units:	4
Total Square Feet:	2,947
Default Inflation Rate:	3.0%

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Comprehensive Capital Needs Assessment Schedule

Unit Kitchens

Owner Sponsor Name:	Sheldon Oaks Central Inc.
Project Name:	655 Garden Street
Project City / Town:	Hartford

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

Number of Units:	4
Total Square Feet:	2,947
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	14,400		3	20	2030				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	23,801	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	1,124		3	20	2030				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,858	0	0						
10	Refrigerators	2,680		1	15	2027				0	0	0	0	0	0	0	0	0	0	0	0	0	0	4,054	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	1,740		1	20	2032				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,051						
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	800		1	10	2022				0	0	0	0	0	0	0	0	1,044	0	0	0	0	0	0	0	0	0	0	1,403						
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	Countertops	2,532		3	10	2020				0	0	0	0	0	0	0	3,114	0	0	0	0	0	0	0	0	0	0	0	0						
18																																			
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20																																			
21																																			
22																																			
23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures							0		0	0	0	0	0	0	0	3,114	0	1,044	0	0	0	0	4,054	0	0	25,659	0	4,454	0					
28	Cumulative Reserve Balance							0		0	250,965	249,391	247,770	240,484	237,948	235,481	233,656	221,826	215,962	209,716	204,083	202,724	201,324	170,591	163,956	160,640	158,188	28,229	19,908	7,505					

Comprehensive Capital Needs Assessment Schedule

Unit Electrical

Owner Sponsor Name:	Sheldon Oaks Central Inc.
Project Name:	655 Garden Street
Project City / Town:	Hartford

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

Number of Units:	4
Total Square Feet:	2,947
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	2,280		1	10	2022				0	0	0	0	0	0	0	0	0	2,975	0	0	0	0	0	0	0	0	0	3,998						
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						
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24																																			
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26																																			
27	Annual Planned Expenditures							0		0	0	0	0	0	0	0	0	0	2,975	0	0	0	0	0	0	0	0	0	3,998	0					
28	Cumulative Reserve Balance							0		0	250,965	249,391	247,770	240,484	237,948	235,481	233,656	221,826	215,962	209,716	204,083	202,724	201,324	170,591	163,956	160,640	158,188	28,229	19,908	7,505					

Comprehensive Capital Needs Assessment Schedule

Unit Mechanical

Owner Sponsor Name:	Sheldon Oaks Central Inc.
Project Name:	655 Garden Street
Project City / Town:	Hartford

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

Number of Units:	4
Total Square Feet:	2,947
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	Combination Heat/DHW Boiler Gas-Fired	24,000		3	20	2030				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	39,668	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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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	39,668	0	0	0						
28	Cumulative Reserve Balance							0		0	250,965	249,391	247,770	240,484	237,948	235,481	233,656	221,826	215,962	209,716	204,083	202,724	201,324	170,591	163,956	160,640	158,188	28,229	19,908	7,505					

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.