

CHFA Capital Needs Assessment and Replacement Reserve Analysis

Prepared for:

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and

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Bristol Apartments

CHFA #94036D

Broad Park Development Corp.
Hartford, CT

April 17, 2013

Final Report



Bristol Apartments

865 Broad Street
Hartford, CT 06106



Bristol Apartments

865 Broad Street
Hartford, CT 06106

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

Executive Summary

Bristol Apartments

Hartford, CT

Bristol Apartments is a residential development for families comprised of a single residential building that is located in a dense urban area of Hartford. The development includes a total of fifteen efficiency units. Original construction of the development is estimated to date to the 1920s and it was last renovated in 1992.

Overall the development is in 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, both of which were understood by On-Site Insight to be unfunded at the time this report was prepared.

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

- There is no on-site parking at the development; periodic allowances for sidewalk repair/replacement needs are shown.
- Replacement of the chain link fencing at various property line locations is shown in Year 2; surface prep and painting of the wrought iron fencing along the sidewalk at the front of the building is shown in Years 1 and 11.
- An allowance to upgrade the limited landscaped areas of the site is shown in Year 1; future needs are seen as operating concerns.
- The exterior masonry surface exhibit cracks and mortar loss at various locations; an initial repair cycle is shown in Year 1. Painting of the cornicing at the front elevation is shown concurrent with the initial masonry repair cycle.
- The deck plates and some framing at the exterior rear staircase exhibit rust damage; an allowance for as needed repair/steel replacement is shown in Year 1. Painting of the structure is shown in Years 1 and 11.

- Common entry and service door replacement is shown in Year 2. Window replacement is shown in Year 11, after thirty years of service.
- The building's roof coverings date to the rehab; based on expected useful service life, replacement costs are shown in Year 2.
- Painting and floor covering replacement at the interior common areas is shown initially in Year 2, based on observed conditions.
- The hydronic heating boilers date to the rehab; future replacement is shown in Year 6. Allowances to replace the freestanding domestic hot water tanks are shown based on current age and an expected useful life of ten years
- An allowance to replace the rehab-era, zone-type, fire alarm control panel is shown in Year 3. Replacement of the door buzzer/intercom panels at the common entries is shown in Year 1.
- Unit entry doors from the common halls exhibit gaps around the frames and past repair efforts at various locations; replacement allowances for all unit hallway entry doors are shown in Years 1-5.
- Annual allowances for in-unit floor covering replacement needs are shown from Year 1 forward.
- Installation of contemporary low-flow toilets is shown in Year 3; sink and vanity replacement allowances are shown in Years 2-4, and tub replacement allowances are shown in Years 5-9.
- Cabinetry in unit kitchens dates to the rehab and is in fair condition; future replacement is shown in Years 2-4. Stove and refrigerator replacement allowances are shown initially in Years 1-5.
- Annual allowances for smoke detector, door buzzer/intercom panels, and thermostat replacement needs are shown from Year 1 forward.
- Overall, the development's common areas are generally compliant with handicap accessibility standards. Among the elements that are in need of replacement and/or modification is the installation of lever-style hardware on the laundry room door and provision of a front loading washing machine.
- The development has two units that are designated as handicap accessible. Among the elements in need of modification and/or replacement for compliance with accessibility standards in these units is installation of lever-style hardware on hallway entry doors, centering toilets at eighteen inches from the adjacent wall, adding grab bars, and resetting sinks to provide necessary knee clearance.

Additional Notes:

1. The Physical Assessment of the property was conducted on March 19th, 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 the current and/or former staff of Broad Park Development Corp. 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*.



Concrete walkway and chain link fencing at side of building



Wrought iron fencing encloses small yard areas at front of building



Building architecture as seen front elevation



Building architecture at rear elevation features multi-story steel stair/fire escape assembly



Cracks noted in brickwork at various locations



Brickwork in need of repointing also evident at various locations



Cracked brownstone window sill



Metal cornicing at front elevation in need of surface preparation and painting



Main entry to building – Door sees frequent use



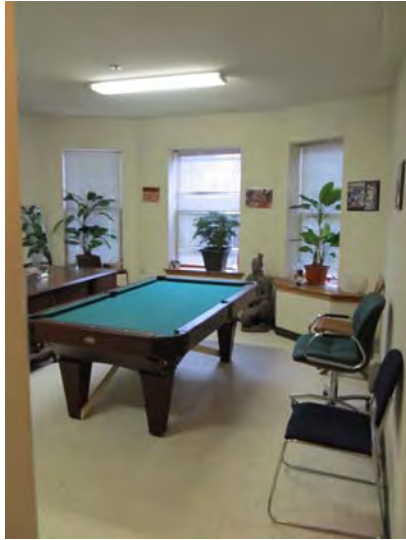
Windows date to rehab and are in fair condition



Worn/uneven areas of steel decking noted at various locations on landings of rear stair assembly



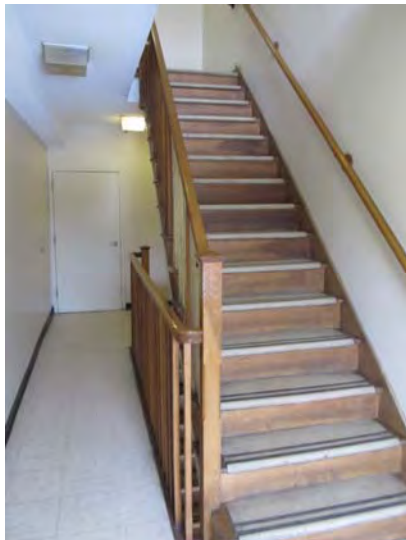
Rust damage also visible on underside of steel decking



Community room located at first floor level of building



Typical common hall



Main stairway



Laundry room located at first floor level of building –
Note there is no front-loading washer



Original boilers for production of hydronic heat with newer freestanding domestic hot water tanks in background



Original zone-type fire alarm control panel –
Some update work recently completed



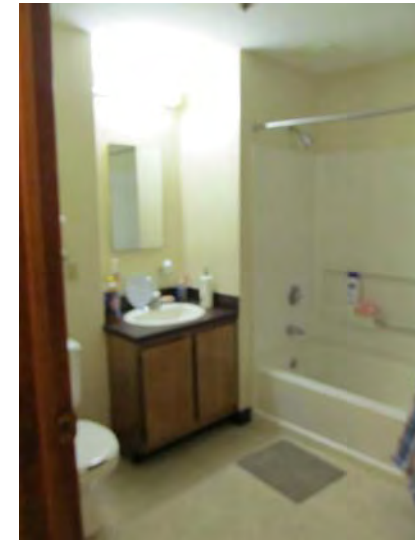
Door buzzer/intercom panels are at or near the end of their expected useful service lives



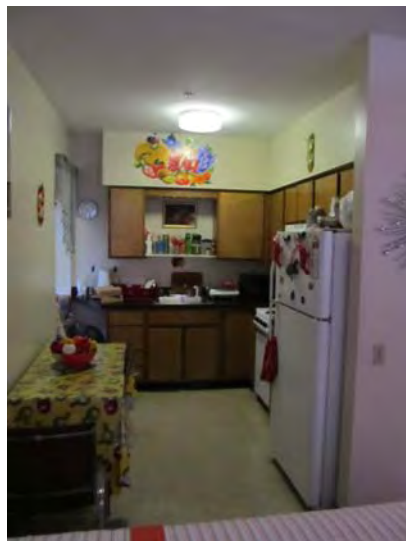
Entry doors to units from common halls exhibit past repair efforts and gaps around the frame



Typical finishes in unit living areas



Typical finishes and fixtures in unit bathrooms



Typical finishes and equipment in unit kitchens



Handicap accessible unit kitchens include knee clearance space under the sink and a thirty-inch wide work surface with knee clearance space

Comprehensive Capital Needs Assessment Schedule

Summary

Owner Sponsor Name:	Broad Park Development Corp.
Project Name:	Bristol Apartments
Project City / Town:	Hartford

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	March 28, 2013

Number of Units:	15
Total Square Feet:	6,644
Default Inflation Rate:	3.0%

Beginning Replacement Reserve Balance:	
Annual Replacement Reserve Contribution:	
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	7,800	3,132	0	0	0	0	755	0	0	0	403	876	0	0	0	0	1,015	0	0	0	0
2	Building Exterior	0	0	33,180	3,446	0	0	0	0	0	0	0	0	39,125	0	0	0	0	43,017	0	0	0	0	0
3	Roofing	0	0	0	64,585	0	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	0	2,037	0	0	0	0	0	0	0	0	0	728	0	0	0	0	0	0	0	0	0
6	Common Hallways	0	0	0	5,838	0	0	0	0	0	0	0	0	0	3,069	0	0	0	0	0	0	0	0	0
7	Common Stairways	0	0	0	5,703	0	0	0	0	0	0	0	0	0	1,478	0	0	0	0	0	0	0	0	0
8	Common Laundry	0	1,000	0	576	0	0	0	0	0	0	0	0	0	290	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	2,150	0	2,705	0	5,290	15,650	0	0	0	0	0	0	3,636	0	3,857	3,350	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	4,700	0	9,018	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	450	2,392	2,464	2,538	2,614	2,692	1,312	1,352	1,392	1,434	1,477	1,521	1,567	1,614	1,662	1,712	1,763	1,816	1,871	1,927	1,985	0
16	Unit Kitchens	0	0	3,923	17,075	17,587	18,115	4,415	478	493	507	523	538	554	2,214	2,280	2,349	2,419	5,623	3,887	4,004	4,124	4,248	0
17	Unit Bathrooms	0	3,800	774	4,840	11,509	5,134	7,691	7,922	8,160	8,404	8,657	1,009	1,040	1,071	1,103	1,136	1,170	1,205	1,241	1,279	1,317	1,357	0
18	Unit Electrical	0	0	473	487	501	516	532	548	564	581	599	617	635	654	674	694	715	736	758	781	804	829	0
19	Unit Mechanical	0	0	158	162	167	172	177	183	188	194	200	206	212	218	225	231	238	245	253	260	268	276	0
20	Annual Planned Expenditures	0	5,250	55,548	110,344	44,025	26,551	20,797	26,093	11,511	11,079	11,411	3,846	43,490	12,164	9,531	6,072	10,111	55,940	8,971	8,195	8,441	12,464	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			925,000																				
23	Cumulative Reserve Balance	0	(5,250)	864,202	753,858	709,833	683,281	662,484	636,391	624,880	613,801	602,390	598,544	555,054	542,890	533,359	527,287	517,176	461,235	452,264	444,069	435,629	423,165	

Comprehensive Capital Needs Assessment Schedule

Site Improvements

Owner Sponsor Name:	Broad Park Development Corp.
Project Name:	Bristol Apartments
Project City / Town:	Hartford

Current Year:	2013
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Report Date:	March 28, 2013

Number of Units:	15
Total Square Feet:	6,644
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	Asphalt Parking / Roadways					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
2	Crack Fill / Sealant					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
3	Concrete Sidewalks	633		4	5	2014				0	652	0	0	0	0	755	0	0	0	0	876	0	0	0	0	1,015	0	0	0					
4	Bituminous Sidewalks					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
5	Fencing	300		10	10	2013				300	0	0	0	0	0	0	0	0	0	403	0	0	0	0	0	0	0	0						
6	Landscaping	7,500		20	20	2013				7,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
7	Dumpster Enclosures					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
8	Storm Water System					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
9	Site Lighting					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
10	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
11	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
12	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
13	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
14	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
15	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
16	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
17	Fencing - Chain Link	2,408		15+	20	2014				0	2,480	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		0	7,800	3,132	0	0	0	0	755	0	0	0	403	876	0	0	0	0	1,015	0	0	0	0			
28	Cumulative Reserve Balance							0		(5,250)	864,202	753,858	709,833	683,281	662,484	636,391	624,880	613,801	602,390	598,544	555,054	542,890	533,359	527,287	517,176	461,235	452,264	444,069	435,629	423,165				

Building Exterior

Number of Units:	15
Total Square Feet:	6,644
Default Inflation Rate:	3.0%

[illegible]

Roofing

Owner Sponsor Name:	Broad Park Development Corp.
Project Name:	Bristol Apartments
Project City / Town:	Hartford

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	March 28, 2013

Number of Units:	15
Total Square Feet:	6,644
Default Inflation Rate:	3.0%

[illegible]

Lobby / Mail Area

Owner Sponsor Name:	Broad Park Development Corp.
Project Name:	Bristol Apartments
Project City / Town:	Hartford

Current Year:	2013
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Number of Units:	15
Total Square Feet:	6,644
Default Inflation Rate:	3.0%

[illegible]

Comprehensive Capital Needs Assessment Schedule

Community Room

Owner Sponsor Name:	Broad Park Development Corp.
Project Name:	Bristol Apartments
Project City / Town:	Hartford

Current Year:	2013
Budget Effective Date:	January 1, 2013
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Number of Units:	15
Total Square Feet:	6,644
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	1,451		20	21	2014			0	1,495	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	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	0						
4	Furnishings					2013			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
5	Walls	346		9	10	2014			0	357	0	0	0	0	0	0	0	0	479	0	0	0	0	0	0	0	0	0	0						
6	Ceilings	180		9	10	2014			0	185	0	0	0	0	0	0	0	0	249	0	0	0	0	0	0	0	0	0	0						
7	Other					2013			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
8	Other					2013			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
9	Other					2013			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
10	Other					2013			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
11	Other					2013			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
12	Other					2013			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
13	Other					2013			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
14	Other					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						
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22																																			
23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures						0	0	0	2,037	0	0	0	0	0	0	0	0	0	728	0	0	0	0	0	0	0	0	0	0					
28	Cumulative Reserve Balance						0	(5,250)	864,202	753,858	709,833	683,281	662,484	636,391	624,880	613,801	602,390	598,544	555,054	542,890	533,359	527,287	517,176	461,235	452,264	444,069	435,629	423,165							

Common Hallways

Number of Units:	15
Total Square Feet:	6,644
Default Inflation Rate:	3.0%

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Common Stairways

Number of Units:	15
Total Square Feet:	6,644
Default Inflation Rate:	3.0%

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Comprehensive Capital Needs Assessment Schedule

Common Laundry

Owner Sponsor Name:	Broad Park Development Corp.
Project Name:	Bristol Apartments
Project City / Town:	Hartford

Current Year:	2013
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Number of Units:	15
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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	166		9	10	2014				0	171	0	0	0	0	0	0	0	0	0	230	0	0	0	0	0	0	0	0						
2	Ceilings	43		9	10	2014				0	45	0	0	0	0	0	0	0	0	0	60	0	0	0	0	0	0	0	0						
3	Floors	350		20	21	2014				0	361	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
4	Ventilation					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
5	Lighting Fixtures					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
6	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
7	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
8	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
9	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
10	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
11	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
12	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
13	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
14	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
15	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
16	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
17	Accessibility Improvements	1,000		ADD	20	2013		4	1,000	0	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	1,000	0	576	0	0	0	0	0	0	0	0	0	290	0	0	0	0	0	0	0	0	0	0					
28	Cumulative Reserve Balance						0	(5,250)	864,202	753,858	709,833	683,281	662,484	636,391	624,880	613,801	602,390	598,544	555,054	542,890	533,359	527,287	517,176	461,235	452,264	444,069	435,629	423,165							

Comprehensive Capital Needs Assessment Schedule

Common Area Restrooms

Owner Sponsor Name:	Broad Park Development Corp.
Project Name:	Bristol Apartments
Project City / Town:	Hartford

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	March 28, 2013

Number of Units:	15
Total Square Feet:	6,644
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						0	(5,250)	864,202	753,858	709,833	683,281	662,484	636,391	624,880	613,801	602,390	598,544	555,054	542,890	533,359	527,287	517,176	461,235	452,264	444,069	435,629	423,165							

Building Boilers

Owner Sponsor Name:	Broad Park Development Corp.
Project Name:	Bristol Apartments
Project City / Town:	Hartford

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	March 28, 2013

Number of Units:	15
Total Square Feet:	6,644
Default Inflation Rate:	3.0%

[illegible]

Building Mechanical

Number of Units:	15
Total Square Feet:	6,644
Default Inflation Rate:	3.0%

Bristol Apts - SS 3/29/2013

Building Electrical

Owner Sponsor Name:	Broad Park Development Corp.
Project Name:	Bristol Apartments
Project City / Town:	Hartford

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	March 28, 2013

Number of Units:	15
Total Square Feet:	6,644
Default Inflation Rate:	3.0%

[illegible]

Building Elevator

Owner Sponsor Name:	Broad Park Development Corp.
Project Name:	Bristol Apartments
Project City / Town:	Hartford

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	March 28, 2013

Number of Units:	15
Total Square Feet:	6,644
Default Inflation Rate:	3.0%

[illegible]

Building Structural

Number of Units:	15
Total Square Feet:	6,644
Default Inflation Rate:	3.0%

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Comprehensive Capital Needs Assessment Schedule

Unit Living

Owner Sponsor Name:	Broad Park Development Corp.
Project Name:	Bristol Apartments
Project City / Town:	Hartford

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	March 28, 2013

Number of Units:	15
Total Square Feet:	6,644
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	1,132		1	1	2013					1,132	1,166	1,201	1,237	1,274	1,312	1,352	1,392	1,434	1,477	1,521	1,567	1,614	1,662	1,712	1,763	1,816	1,871	1,927	1,985					
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	Unit Hallway Entry Doors	6,300		20+	20+	2013					1,260	1,298	1,337	1,377	1,418	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
18	Accessibility Improvements	450		ADD	20	2013			4	450	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
19																																			
20																																			
21																																			
22																																			
23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures							0		450	2,392	2,464	2,538	2,614	2,692	1,312	1,352	1,392	1,434	1,477	1,521	1,567	1,614	1,662	1,712	1,763	1,816	1,871	1,927	1,985	0				
28	Cumulative Reserve Balance							0		(5,250)	864,202	753,858	709,833	683,281	662,484	636,391	624,880	613,801	602,390	598,544	555,054	542,890	533,359	527,287	517,176	461,235	452,264	444,069	435,629	423,165					

Unit Bathrooms

Number of Units:	15
Total Square Feet:	6,644
Default Inflation Rate:	3.0%

[illegible]

Comprehensive Capital Needs Assessment Schedule

Unit Kitchens

Owner Sponsor Name:	Broad Park Development Corp.
Project Name:	Bristol Apartments
Project City / Town:	Hartford

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	March 28, 2013

Number of Units:	15
Total Square Feet:	6,644
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	413		1	1	2013			413	425	438	451	464	478	493	507	523	538	554	571	588	606	624	643	662	682	702	723							
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	Stove	7,500		10+	20	2013			1,500	1,545	1,591	1,639	1,688	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
18	Refrigerators	10,050		10+	15	2013			2,010	2,070	2,132	2,196	2,262	0	0	0	0	0	0	0	0	0	0	0	3,132	3,225	3,322	3,422	3,525						
19	Cabinets	33,750		20	20	2014			0	11,588	11,935	12,293	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
20	Countertops	5,934		0	10	2024			0	0	0	0	0	0	0	0	0	1,643	1,692	1,743	1,795	1,849	0	0	0	0	0	0							
21	Vent Hood	4,215		20	20	2014			0	1,447	1,491	1,535	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
22																																			
23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures						0	0	3,923	17,075	17,587	18,115	4,415	478	493	507	523	538	554	2,214	2,280	2,349	2,419	5,623	3,887	4,004	4,124	4,248	0						
28	Cumulative Reserve Balance						0	(5,250)	864,202	753,858	709,833	683,281	662,484	636,391	624,880	613,801	602,390	598,544	555,054	542,890	533,359	527,287	517,176	461,235	452,264	444,069	435,629	423,165							

Unit Electrical

Number of Units:	15
Total Square Feet:	6,644
Default Inflation Rate:	3.0%

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Unit Mechanical

Number of Units:	15
Total Square Feet:	6,644
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.