

CHFA Capital Needs Assessment and Replacement Reserve Analysis

Prepared for:

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and

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Wolcott Place

CHFA #85078D

Imagineers, LLC

Hartford, CT

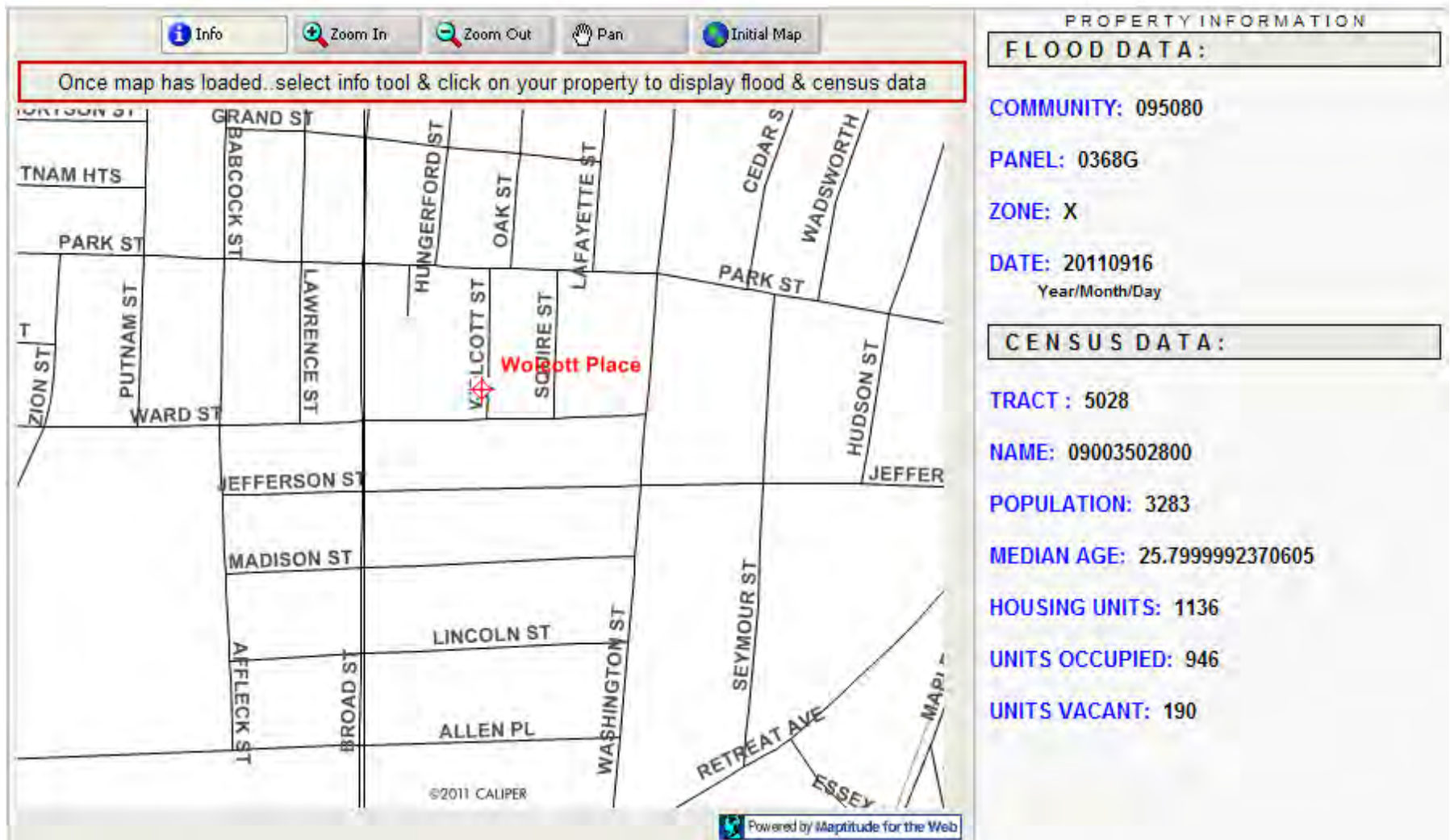
May 8, 2013

Final Report



Wolcott Place

17-19 & 42-48 Wolcott Street
Harford, CT 06106



Wolcott Place

17-19 Wolcott Street and 42-48 Wolcott Street
Hartford, CT 06106

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

Executive Summary

Wolcott Place

Hartford, CT

Wolcott Place is a residential development for families that is comprised of four scattered site, walk-up, residential buildings. The development includes 6 one-bedroom (two of which are designated as accessible), 6 two-bedroom, 2 three-bedroom, and 4 four-bedroom units. Original construction of three of the buildings at the development date to the early 1900s, and were rehabbed in 1983; the fourth building, 48 Wolcott, was newly built in 1983.

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 and long 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:

- Costs to resurface the parking areas behind 42-48 Wolcott and 84 Ward are shown in Year 1. Additional costs are shown to rebuild the sunken storm drain at the Wolcott location concurrent with the resurfacing work
- Replacement costs for the chain link fencing observed at several locations throughout the site are shown in Year 1. Allowances for periodic scraping and painting of the wrought iron fencing are shown every five years, starting in Year 1.
- Costs to replace the exterior common doors are shown in Year 6. Replacement costs for the dwelling unit exterior entry doors are shown starting in Year 5.
- Costs to replace the windows are shown in starting in Year 5.
- Periodic allowances for brick and mortar repairs are shown every seven years; the first cycle is shown in Year 1. Costs to replace the vinyl siding at the gable ends at 48 Wolcott are shown in Year 10 of the report
- At the rear of each building is a large wood framed deck and stair assembly; all date to the 1983 rehab. Replacement costs are shown starting in Year 5.

- All of the roof surfaces are believed to date to the 1983 rehab. Costs to replace all the roof surfaces are shown in Year 1.
- Common hall/stairway painting and flooring replacement costs are shown on ten year cycles; a first cycle is shown in Year 1. Stairs are painted wood assemblies that experience heavy use. Costs to paint the stairs are shown every 5 years; a first cycle is shown in Year 1. Stair treads are partially covered with rubber tread covers with nosing. Costs to replace these tread covers are shown in Year 5.
- Dwelling unit living area floors are covered with standard grade carpet. Carpet replacement costs are shown annually on a six year cycle.
- Allowances to replace the dwelling unit interior hallway doors, interior passage doors, and closet doors are shown, on an as needed basis, throughout the report.
- The accessible unit bathroom sinks do not meet accessible guidelines. Costs to replace these wall hung sinks with appropriate models are shown in Year 1.
- Newer bathroom vanity replacement costs are shown in Years 18 and 19. Costs to upgrade the older vanities are shown in Years 1-3.
- Most toilets have been upgraded to 1.6-GPF low-flow models within the last 10 years. Costs to upgrade the remaining older high flow rate models are shown in Years 1-3.
- Allowances for as needed tub reglazing and shower surround repairs are shown throughout the report.
- Costs to replace the resilient vinyl flooring found in the bathrooms are shown annually on a fifteen year cycle. Replacement costs for the kitchen resilient vinyl flooring is shown on a similar schedule.
- Cabinet and countertop replacement costs are shown starting in Year 17, after twenty years of service. An interim cycle of countertop replacements is shown starting in Year 7.
- Gas range and rangehood replacement costs are shown starting in Year 17.
- Refrigerators and garbage disposals are replaced as needed. Annual costs are shown throughout the report to continue this replacement policy.
- Units are equipped with smoke detectors in the living rooms and hallways. The report shows costs in Year 1 to upgrade smoke detector coverage to meet the National Fire Protection Association (NFPA) recommendation for multifamily dwelling by adding detectors in each bedroom. Annual allowances are shown throughout the report for as needed detector repairs or replacements. It is recommended that combination smoke and carbon monoxide type detectors be installed.
- Each unit is heated by its own small hydronic gas-fired boiler. These vary in age but are approximately ten years old. Replacement costs for the boilers are shown in Years 8-11.
- The individual gas-fired storage water heaters are replaced on an as needed basis. Annual costs are shown to continue this replacement policy.

Additional Notes:

1. The Physical Assessment of the property was conducted on March 28th, 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 lot at the rear of 42-48 Wolcott



The sunken storm drain at 42-48 Wolcott



Front elevation at 48 Wolcott



Rear deck assembly at 48 Wolcott



Front elevation of 42 Wolcott



Rear deck assembly at 48 Wolcott



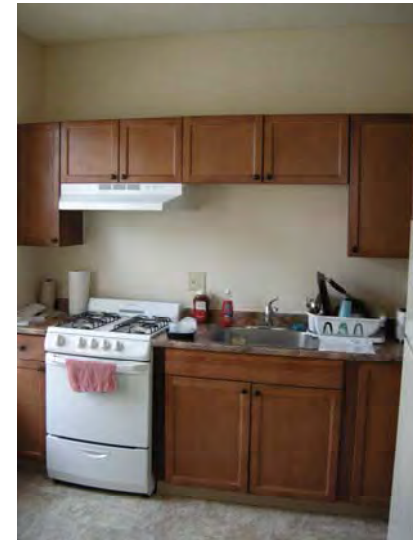
Front elevation at 17-19 Wolcott



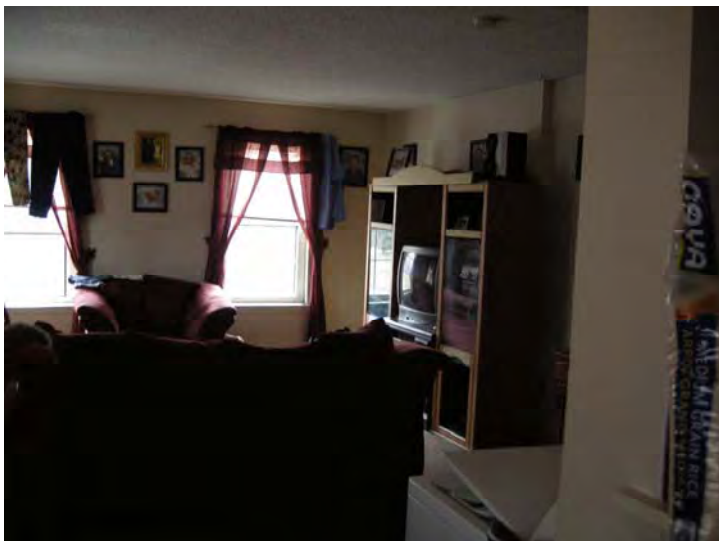
Rear deck assembly at 17-79 Walcott



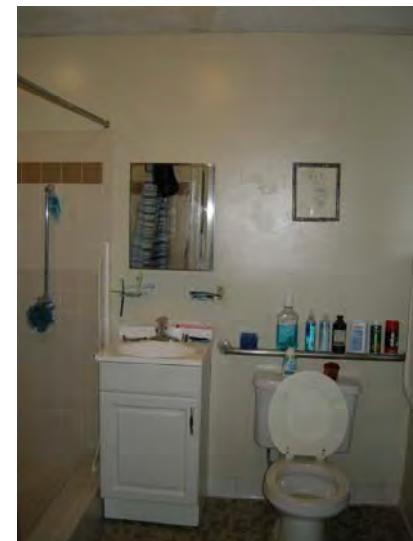
Typical accessible unit kitchen



Typical standard unit kitchen



Typical living room area



Typical accessible unit bathroom.
Note non-compliant sink



Typical accessible unit roll-in shower stall



Typical standard unit bathroom



Typical array of standard floor mount and wall mounted heating boilers



Typical array of domestic hot water heaters.

Comprehensive Capital Needs Assessment Schedule

Summary

Owner Sponsor Name:	Imagineers LLC
Project Name:	Wolcott Place
Project City / Town:	Hartford

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 5, 2013

Number of Units:	18
Total Square Feet:	18,419
Default Inflation Rate:	3.0%

Beginning Replacement Reserve Balance:	\$16,574
Annual Replacement Reserve Contribution:	\$8,531
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	25,858	0	0	0	0	1,843	0	0	0	0	2,137	0	0	0	0	2,477	0	0	0	0	0
2	Building Exterior	0	0	35,525	0	0	0	29,069	31,942	40,870	65,125	0	2,692	0	0	11,967	0	41,029	0	0	0	14,300	0	0
3	Roofing	0	0	36,634	0	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	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	5,309	0	0	0	0	0	0	0	0	0	7,135	0	0	0	0	0	0	0	0	0	0
7	Common Stairways	0	0	77	0	0	0	4,453	89	0	0	0	0	103	0	0	0	0	120	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	8,383	8,635	8,893	9,161	9,435	9,718	10,010	10,310	10,619	10,938	11,266	11,603	11,952	12,311	12,680	13,060	13,452	13,856	14,271	14,699	0
16	Unit Kitchens	0	0	1,610	1,658	1,708	1,759	1,812	1,866	4,899	5,046	5,196	5,352	2,164	2,228	2,595	2,365	2,436	2,509	30,501	31,415	32,358	33,328	0
17	Unit Bathrooms	0	0	5,175	4,899	5,045	715	737	759	783	806	830	855	880	907	934	962	990	1,021	1,051	3,794	3,907	1,149	0
18	Unit Electrical	0	0	12,902	1,135	1,169	1,204	1,240	1,278	1,316	1,355	1,396	1,438	1,481	1,525	1,571	1,618	1,667	1,717	1,768	1,821	1,876	1,932	0
19	Unit Mechanical	0	0	2,187	2,253	2,320	2,390	2,461	2,535	2,611	17,854	18,389	29,869	30,734	3,027	3,118	3,212	3,308	3,407	3,509	3,615	3,723	3,835	0
20	Annual Planned Expenditures	0	0	133,660	18,580	19,135	15,229	49,207	50,030	60,489	100,496	36,430	51,144	55,900	19,290	32,137	20,468	62,110	24,311	50,281	54,501	70,435	54,943	0
21	Annual Provision (indexed at 3%)			8,531	8,787	9,051	9,322	9,602	9,890	10,187	10,492	10,807	11,131	11,465	11,809	12,163	12,528	12,904	13,291	13,690	14,101	14,524	14,960	
22	Outside Capital			750,000																				
23	Cumulative Reserve Balance	16,574	16,574	641,445	631,652	621,568	615,661	576,056	535,916	485,614	395,610	369,987	329,975	285,540	278,059	258,085	250,146	200,940	189,920	153,329	112,929	57,018	17,034	

Site Improvements

Owner Sponsor Name:	Imagineers LLC
Project Name:	Wolcott Place
Project City / Town:	Hartford

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 5, 2013

Number of Units:	18
Total Square Feet:	18,419
Default Inflation Rate:	3.0%

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Building Exterior

Owner Sponsor Name:	Imagineers LLC
Project Name:	Wolcott Place
Project City / Town:	Hartford

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 5, 2013

Number of Units:	18
Total Square Feet:	18,419
Default Inflation Rate:	3.0%

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Roofing

Number of Units:	18
Total Square Feet:	18,419
Default Inflation Rate:	3.0%

13185-SS-Wolcott PI CHFA 4/10/2013

Comprehensive Capital Needs Assessment Schedule

Lobby / Mail Area

Owner Sponsor Name:	Imagineers LLC
Project Name:	Wolcott Place
Project City / Town:	Hartford

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 5, 2013

Number of Units:	18
Total Square Feet:	18,419
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						
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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					
28	Cumulative Reserve Balance							16,574		16,574	641,445	631,652	621,568	615,661	576,056	535,916	485,614	395,610	369,987	329,975	285,540	278,059	258,085	250,146	200,940	189,920	153,329	112,929	57,018	17,034					

Comprehensive Capital Needs Assessment Schedule

Community Room

Owner Sponsor Name:	Imagineers LLC
Project Name:	Wolcott Place
Project City / Town:	Hartford

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 5, 2013

Number of Units:	18
Total Square Feet:	18,419
Default Inflation Rate:	3.0%

	Component	Current Total Replacement Cost	Expected Annual Rate of Inflation	Current Age	Total Expected Useful Life	Initial Replacement Year	Planned Expenditures by Year																												
							Code	Emergency	Code	Deferred	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Revitalization				
											2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032					
1	Floor					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
2	Kitchen Cabinets / Sink					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
3	Kitchen Appliances					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
4	Furnishings					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
5	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
6	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
7	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
8	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
9	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
10	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
11	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
12	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
13	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
14	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
15	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
16	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
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26																																			
27	Annual Planned Expenditures						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
28	Cumulative Reserve Balance						16,574	16,574	641,445	631,652	621,568	615,661	576,056	535,916	485,614	395,610	369,987	329,975	285,540	278,059	258,085	250,146	200,940	189,920	153,329	112,929	57,018	17,034							

Common Hallways

Owner Sponsor Name:	Imagineers LLC
Project Name:	Wolcott Place
Project City / Town:	Hartford

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 5, 2013

Number of Units:	18
Total Square Feet:	18,419
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Common Stairways

Number of Units:	18
Total Square Feet:	18,419
Default Inflation Rate:	3.0%

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Common Laundry

Number of Units:	18
Total Square Feet:	18,419
Default Inflation Rate:	3.0%

[illegible]

Comprehensive Capital Needs Assessment Schedule

Common Area Restrooms

Owner Sponsor Name:	Imagineers LLC
Project Name:	Wolcott Place
Project City / Town:	Hartford

Current Year:	2013
Budget Effective Date:	January 1, 2013
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Number of Units:	18
Total Square Feet:	18,419
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					
28	Cumulative Reserve Balance							16,574		16,574	641,445	631,652	621,568	615,661	576,056	535,916	485,614	395,610	369,987	329,975	285,540	278,059	258,085	250,146	200,940	189,920	153,329	112,929	57,018	17,034					

Building Boilers

Owner Sponsor Name:	Imagineers LLC
Project Name:	Wolcott Place
Project City / Town:	Hartford

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 5, 2013

Number of Units:	18
Total Square Feet:	18,419
Default Inflation Rate:	3.0%

[illegible]

Building Mechanical

Number of Units:	18
Total Square Feet:	18,419
Default Inflation Rate:	3.0%

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Building Electrical

Owner Sponsor Name:	Imagineers LLC
Project Name:	Wolcott Place
Project City / Town:	Hartford

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 5, 2013

Number of Units:	18
Total Square Feet:	18,419
Default Inflation Rate:	3.0%

[illegible]

Comprehensive Capital Needs Assessment Schedule

Building Elevator

Owner Sponsor Name:	Imagineers LLC
Project Name:	Wolcott Place
Project City / Town:	Hartford

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 5, 2013

Number of Units:	18
Total Square Feet:	18,419
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	Shafts and Doorways					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
2	Cabs					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
3	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
4	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
5	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
6	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
7	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
8	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
9	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
10	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
11	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
12	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
13	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
14	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
15	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
16	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
17																																			
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						16,574	16,574	641,445	631,652	621,568	615,661	576,056	535,916	485,614	395,610	369,987	329,975	285,540	278,059	258,085	250,146	200,940	189,920	153,329	112,929	57,018	17,034							

Building Structural

Number of Units:	18
Total Square Feet:	18,419
Default Inflation Rate:	3.0%

13185-SS-Wolcott PI CHFA 4/10/2013

Unit Living

Owner Sponsor Name:	Imagineers LLC
Project Name:	Wolcott Place
Project City / Town:	Hartford

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 5, 2013

Number of Units:	18
Total Square Feet:	18,419
Default Inflation Rate:	3.0%

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Unit Bathrooms

Owner Sponsor Name:	Imagineers LLC
Project Name:	Wolcott Place
Project City / Town:	Hartford

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 5, 2013

Number of Units:	18
Total Square Feet:	18,419
Default Inflation Rate:	3.0%

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Comprehensive Capital Needs Assessment Schedule

Unit Kitchens

Owner Sponsor Name:	Imagineers LLC
Project Name:	Wolcott Place
Project City / Town:	Hartford

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 5, 2013

Number of Units:	18
Total Square Feet:	18,419
Default Inflation Rate:	3.0%

	Component	Current Total Replacement Cost	Expected Annual Rate of Inflation	Current Age	Total Expected Useful Life	Initial Replacement Year	Planned Expenditures by Year																												
							Code	Emergency	Code	Deferred	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Revitalization				
											2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032					
1	Walls					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
2	Ceilings					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
3	Floors					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
4	Cabinets					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
5	Countertops					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
6	Sink					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
7	Kitchen Exhaust Fan					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
8	GFI Outlet					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
9	Vent Hood					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
10	Refrigerators					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
11	Stove					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
12	Range					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
13	Dishwasher					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
14	Disposal					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
15	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
16	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
17	Floors VCT	6,685		15	15	2013				446	459	473	487	502	517	533	549	565	582	599	617	636	655	675	695	716	737	759	782						
18	Cabinets/Countertops	56,700		3	20	2029				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	22,747	23,429	24,132	24,856						
19	Interim Countertop Replacements	9,969		3	10	2019				0	0	0	0	0	0	2,976	3,065	3,157	3,251	0	0	0	0	0	0	0	0	0	0						
20	Gas Ranges	7,830		3	20	2029				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,142	3,236	3,333	3,433						
21	Frost Free Refrigerators	12,060		varies	15	2013				804	828	853	879	905	932	960	989	1,018	1,049	1,081	1,113	1,146	1,181	1,216	1,253	1,290	1,329	1,369	1,410						
22	Rangehoods	5,058		3	20	2029				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,028	2,089	2,152	2,216						
23	Disposals	3,600		varies	10	2013				360	371	382	393	405	417	430	443	456	470	484	498	813	529	545	561	578	595	613	631						
24																																			
25																																			
26																																			
27	Annual Planned Expenditures							0		0	1,610	1,658	1,708	1,759	1,812	1,866	4,899	5,046	5,196	5,352	2,164	2,228	2,595	2,365	2,436	2,509	30,501	31,415	32,358	33,328	0				
28	Cumulative Reserve Balance							16,574		16,574	641,445	631,652	621,568	615,661	576,056	535,916	485,614	395,610	369,987	329,975	285,540	278,059	258,085	250,146	200,940	189,920	153,329	112,929	57,018	17,034					

Unit Electrical

Number of Units:	18
Total Square Feet:	18,419
Default Inflation Rate:	3.0%

13185-SS-Wolcott PI CHFA 4/10/2013

Comprehensive Capital Needs Assessment Schedule

Unit Mechanical

Owner Sponsor Name:	Imagineers LLC
Project Name:	Wolcott Place
Project City / Town:	Hartford

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 5, 2013

Number of Units:	18
Total Square Feet:	18,419
Default Inflation Rate:	3.0%

	Component	Current Total Replacement Cost	Expected Annual Rate of Inflation	Current Age	Total Expected Useful Life	Initial Replacement Year	Planned Expenditures by Year																												
							Code	Emergency	Code	Deferred	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Revitalization				
											2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032					
1	Radiators					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
2	Unit Temperature Controls					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
3	Air Conditioning Unit / Sleeve					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
4	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
5	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
6	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
7	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
8	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
9	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
10	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
11	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
12	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
13	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
14	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
15	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
16	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
17	Wall Mount Gas-fired Heating Boilers	16,750		≈10	20	2022				0	0	0	0	0	0	0	0	10,927	11,225	0	0	0	0	0	0	0	0	0	0						
18	Small Atmospheric Gas-fired Heating Boilers	49,319		≈12	20	2020				0	0	0	0	0	0	0	15,164	15,619	16,088	16,570	0	0	0	0	0	0	0	0	0						
19	Gas-Fired Domestic Hot Water Storage Water Heaters	21,870		Varies	10	2013				2,187	2,253	2,320	2,390	2,461	2,535	2,611	2,690	2,770	2,854	2,939	3,027	3,118	3,212	3,308	3,407	3,509	3,615	3,723	3,835						
20																																			
21																																			
22																																			
23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures							0		0	2,187	2,253	2,320	2,390	2,461	2,535	2,611	17,854	18,389	29,869	30,734	3,027	3,118	3,212	3,308	3,407	3,509	3,615	3,723	3,835	0				
28	Cumulative Reserve Balance							16,574		16,574	641,445	631,652	621,568	615,661	576,056	535,916	485,614	395,610	369,987	329,975	285,540	278,059	258,085	250,146	200,940	189,920	153,329	112,929	57,018	17,034					

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.