

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
38 Chauncy Street, Suite 600
Boston, MA 02111



38 Chauncy Street, Suite 600 | Boston, MA 02111
T: 617.338.9484 | F: 617.338.9422

on-site-insight.com



Quarry Heights

CHFA # 85150D

Portland Housing Authority
Portland, CT

May 7, 2013

Final Report



Quarry Heights

208 Main Street
Portland, CT 06480



Quarry Heights

208 Main Street
Portland, CT 06480

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

Executive Summary

Quarry Heights

Portland, CT

Quarry Heights is residential development for the elderly and disabled that is comprised of seven residential buildings, one of which also contains the community room, management office, and laundry facilities. The development includes 70 one-bedroom units. Original construction of the development dates to 1979, and expansion was completed in 1985.

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.

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

- A major drainage issue at Building 2 has forced management to take one apartment off line. Pooling near the building is causing mold and other moisture damage in Building 2. Costs are shown in Year 1 to address the drainage and pitch around Building 2.
- Sidewalks were observed to be in poor overall condition. Costs to resurface the asphalt paved sidewalks are shown over the first two years of the plan. The parking and roadways were observed to be in good overall condition. Costs to address site ADA accessibility issues are shown in Year 1. Issues include; non-compliant parking area striping/access aisles, pitch, and non-compliant curb cuts.

- In general, doors and windows at the development are in poor overall condition. Costs to replace all doors and windows are shown in the first six years of the plan. Future allowances, starting in Year 10, are shown to replace the vinyl siding.
- The asphalt shingle roofing was observed to be in fair to poor condition. Costs are shown to resurface the roof areas and replace gutters in Years 1-3.
- All interior common area flooring was observed to be original. Costs to replace the VCT and paint the walls and ceilings are shown in Year 1. The newer community kitchen cabinetry will not require replacement in the plans timeframe. Costs are shown to replace the countertop, and appliances as needed.
- Minor accessibility issues were observed in most common areas. Costs are shown to address these issues in Year 1. The public restroom dimensions are not sufficient to support a fully compliant restroom. Costs are shown to convert the two existing restrooms into one fully compliant restroom.
- Site staff reports that the shared (119 gallon) DHW tanks and the individual (40-gallon) tanks are replaced as needed. Allowances are shown throughout the report for as needed replacement of the DHW tanks.
- Dwelling units feature mostly original VCT flooring throughout. Costs are shown to replace the original flooring in the first five years of the plan. Bathrooms are shown for refurbishment in Years 1-5 of the plan.
- Kitchen cabinetry is less than two years old. Future replacement is not anticipated within the plan's timeframe. Costs to begin replacement of the countertops are shown starting in Year 10. Appliances are shown for replacement as needed throughout the plan.

Additional Notes:

1. The Physical Assessment of the property was conducted on *April 18th, 2013*. Additional information was provided to ON-SITE INSIGHT by site staff and others. OSI was represented on this assignment by Daniel Iles. 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*.



View of the asphalt paved roadways and parking areas



Typical roadway condition



Drainage problem at Building 2



Damaged section of the wood picket fence



The laundry room domestic hot water tank



Example of the fire alarm control panel



View of Building 1



Typical building architecture



Common entrance at a residential building



Common entry doors exhibit rust and impact damage



Siding and trim exhibit age related wear and damage



Typical roof section



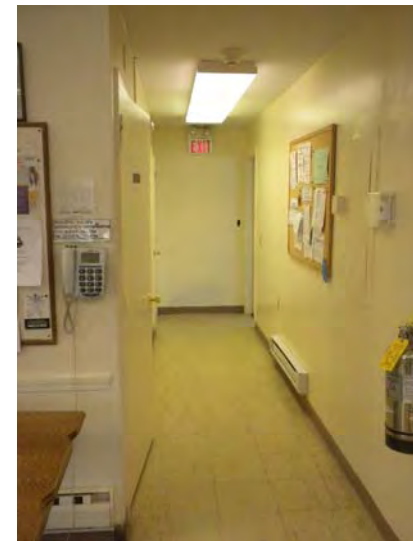
Community room kitchen cabinetry



View of the laundry facilities



The community room



Community room hallway



Typical dwelling unit cabinetry



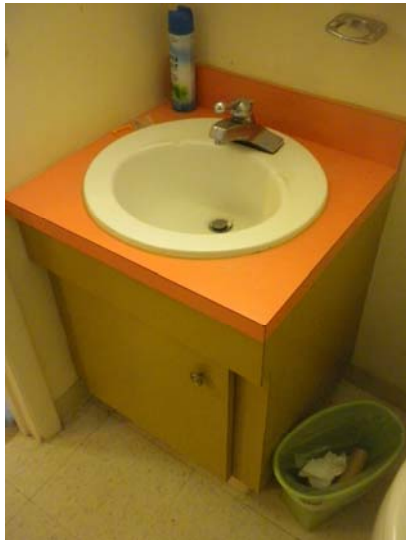
Frost-free refrigerators



Typical vanity (Buildings 6 & 7)



Typical tub and surround



Typical vanity (Buildings 1-5)



Typical unit level domestic hot water tank (left) and shared DHW tank (right)



Typical dwelling unit heat pump



Example of a unit circuit breaker panel

Comprehensive Capital Needs Assessment Schedule

Summary

Owner Sponsor Name:	Portland Housing Authority
Project Name:	Quarry Heights
Project City / Town:	Portland

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 23, 2013

Number of Units:	70
Total Square Feet:	52,659
Default Inflation Rate:	3.0%

Beginning Replacement Reserve Balance:	\$112,300
Annual Replacement Reserve Contribution:	\$19,170
Additional Misc. Contribution:	\$0

	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	37,369	7,219	0	0	0	30,002	0	0	0	0	3,696	0	102,814	0	0	4,284	0	0	0	0	0
2	Building Exterior	0	0	49,170	14,912	74,489	76,724	10,704	11,025	0	0	0	107,826	111,061	114,393	117,825	0	0	0	0	0	0	0	0
3	Roofing	0	0	50,037	51,538	53,084	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	14,038	0	0	0	0	0	0	0	0	0	4,699	0	955	0	0	10,002	0	0	0	763	0
6	Common Hallways	0	0	15,733	16,205	16,691	17,192	0	0	0	0	0	0	6,733	6,935	7,143	7,357	0	5,609	5,777	5,950	6,129	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	899	0	0	0	0	0	0	0	0	0	455	0	0	0	0	872	0	0	0	0	0
9	Common Area Restrooms	0	0	8,082	0	0	0	0	0	0	0	0	0	359	0	0	0	0	491	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	4,590	2,977	3,066	3,158	3,253	3,350	3,451	3,554	3,661	3,771	3,884	4,000	60,794	58,727	60,488	64,952	64,172	4,777	4,920	5,068	0
12	Building Electrical	0	0	15,948	626	645	664	684	705	726	748	770	793	817	842	867	893	920	947	976	1,005	1,035	80,851	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	34,013	33,274	34,272	35,301	36,360	0	0	0	0	0	0	0	0	0	0	50,330	51,840	53,395	54,997	56,647	0
16	Unit Kitchens	0	0	6,627	6,826	7,031	7,242	7,459	7,683	7,913	8,150	8,395	21,293	17,228	17,744	18,277	4,592	4,730	4,872	5,018	5,168	5,324	5,483	0
17	Unit Bathrooms	0	0	15,848	16,323	16,813	17,318	17,837	6,580	6,777	6,981	7,190	7,406	7,628	7,857	8,093	8,335	8,585	8,843	9,108	9,382	9,663	9,953	0
18	Unit Electrical	0	0	23,788	3,232	3,329	3,429	3,532	3,638	3,747	29,256	3,975	4,094	4,217	4,344	4,474	4,608	35,981	18,248	18,796	19,360	19,941	20,539	0
19	Unit Mechanical	0	0	3,062	3,154	3,248	3,346	3,446	3,550	3,656	3,766	3,879	3,995	4,115	4,239	4,366	4,497	4,632	4,770	4,914	5,061	5,213	5,369	0
20	Annual Planned Expenditures	0	0	279,204	156,287	212,669	164,372	83,274	66,532	26,270	52,455	27,870	149,179	164,893	160,354	325,608	89,009	115,336	174,221	160,601	104,098	107,221	184,672	0
21	Annual Provision (indexed at 3%)			19,170	19,745	20,338	20,948	21,576	22,224	22,890	23,577	24,284	25,013	25,763	26,536	27,332	28,152	28,997	29,867	30,763	31,685	32,636	33,615	
22	Outside Capital			2,240,000																				
23	Cumulative Reserve Balance	112,300	112,300	2,092,266	1,955,725	1,763,393	1,619,969	1,558,271	1,513,963	1,510,582	1,481,704	1,478,118	1,353,952	1,214,822	1,081,004	782,729	721,871	635,531	491,177	361,339	288,926	214,341	63,284	

Site Improvements

Number of Units:	70
Total Square Feet:	52,659
Default Inflation Rate:	3.0%

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Comprehensive Capital Needs Assessment Schedule

Building Exterior

Owner Sponsor Name:	Portland Housing Authority
Project Name:	Quarry Heights
Project City / Town:	Portland

Current Year:	2013
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Report Date:	April 23, 2013

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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	Exterior Doors					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
2	Glass Doors (Sliders)					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
3	Exterior Walls - Masonry					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
4	Exterior Walls - EIFS					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
5	Ext. Walls - Vinyl Siding					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
6	Ext. Walls - Wood Siding					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
7	Windows					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
8	Exterior Soffits and Fascia					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
9	Caulking					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
10	Unit Balconies / Decks					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
11	Railings					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	Exterior Unit Doors	4,140		34	30	2013				690	711	732	754	777	800	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
18	Unit Hallway Doors	52,920		34	30	2013				8,820	9,085	9,357	9,638	9,927	10,225	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
19	Exterior Common	14,904		34	30	2014				0	5,117	5,271	5,429	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
20	Exterior Common	4,485		29	30	2013				4,485	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
21	Ext. Walls - Vinyl Siding	330,561		varies	40	2022				0	0	0	0	0	0	0	0	107,826	111,061	114,393	117,825	0	0	0	0	0	0	0	0						
22	Windows (Vinyl Models)	111,470		34	35	2015				0	0	59,129	60,903	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
23	Windows (Wood, Casement)	35,175		29	30	2013				35,175	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
24																																			
25																																			
26																																			
27	Annual Planned Expenditures							0		0	49,170	14,912	74,489	76,724	10,704	11,025	0	0	0	107,826	111,061	114,393	117,825	0	0	0	0	0	0	0					
28	Cumulative Reserve Balance							112,300		112,300	2,092,266	1,955,725	1,763,393	1,619,969	1,558,271	1,513,963	1,510,582	1,481,704	1,478,118	1,353,952	1,214,822	1,081,004	782,729	721,871	635,531	491,177	361,339	288,926	214,341	63,284					

Comprehensive Capital Needs Assessment Schedule

Roofing

Owner Sponsor Name:	Portland Housing Authority
Project Name:	Quarry Heights
Project City / Town:	Portland

Current Year:	2013
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Report Date:	April 23, 2013

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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	Chimney					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
2	Hatches / Skylights					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
3	Penthouse / Machine Rooms					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
4	Roof Railings					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
5	Roof - Asphalt Shingle					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
6	Roof - Built-up Tar and Gravel					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
7	Roof - Single-ply Membrane					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
8	Other					2013					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						
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	Roof - Asphalt Shingle	122,579		20+	20	2013					40,860	42,086	43,348	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
18	Gutters	27,531		25+	25	2013					9,177	9,452	9,736	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		0	50,037	51,538	53,084	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
28	Cumulative Reserve Balance							112,300		112,300	2,092,266	1,955,725	1,763,393	1,619,969	1,558,271	1,513,963	1,510,582	1,481,704	1,478,118	1,353,952	1,214,822	1,081,004	782,729	721,871	635,531	491,177	361,339	288,926	214,341	63,284					

Lobby / Mail Area

Owner Sponsor Name:	Portland Housing Authority
Project Name:	Quarry Heights
Project City / Town:	Portland

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 23, 2013

Number of Units:	70
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Default Inflation Rate:	3.0%

[illegible]

Community Room

Owner Sponsor Name:	Portland Housing Authority
Project Name:	Quarry Heights
Project City / Town:	Portland

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 23, 2013

Number of Units:	70
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Default Inflation Rate:	3.0%

[illegible]

Common Hallways

Owner Sponsor Name:	Portland Housing Authority
Project Name:	Quarry Heights
Project City / Town:	Portland

Current Year:	2013
Budget Effective Date:	January 1, 2013
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Number of Units:	70
Total Square Feet:	52,659
Default Inflation Rate:	3.0%

[illegible]

Common Stairways

Number of Units:	70
Total Square Feet:	52,659
Default Inflation Rate:	3.0%

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Comprehensive Capital Needs Assessment Schedule

Common Laundry

Owner Sponsor Name:	Portland Housing Authority
Project Name:	Quarry Heights
Project City / Town:	Portland

Current Year:	2013
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Report Date:	April 23, 2013

Number of Units:	70
Total Square Feet:	52,659
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	218		10	10	2013					218	0	0	0	0	0	0	0	0	0	293	0	0	0	0	0	0	0	0	0					
2	Ceilings	121		10	10	2013					121	0	0	0	0	0	0	0	0	0	162	0	0	0	0	0	0	0	0	0					
3	Floors	560		34	15	2013					560	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	872	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	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	0				
6	Other					2013					0	0	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	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	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	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	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	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	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	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	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	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	0			
17																																			
18																																			
19																																			
20																																			
21																																			
22																																			
23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures							0		0	899	0	0	0	0	0	0	0	0	0	455	0	0	0	0	0	872	0	0	0	0	0	0		
28	Cumulative Reserve Balance							112,300		112,300	2,092,266	1,955,725	1,763,393	1,619,969	1,558,271	1,513,963	1,510,582	1,481,704	1,478,118	1,353,952	1,214,822	1,081,004	782,729	721,871	635,531	491,177	361,339	288,926	214,341	63,284					

Comprehensive Capital Needs Assessment Schedule

Common Area Restrooms

Owner Sponsor Name:	Portland Housing Authority
Project Name:	Quarry Heights
Project City / Town:	Portland

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 23, 2013

Number of Units:	70
Total Square Feet:	52,659
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	228		10	10	2013					228	0	0	0	0	0	0	0	0	0	307	0	0	0	0	0	0	0	0	0	0				
2	Ceilings	39		10	10	2013					39	0	0	0	0	0	0	0	0	0	52	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	0				
4	Toilets					2013					0	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	0				
6	Accessories					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
7	Floor	315		34	15	2013					315	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	491	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	Other					2013					0	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	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	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	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	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	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	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	0			
17	ADA Upgrades	7,500		ADD	20	2013					7,500	0	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		0	8,082	0	0	0	0	0	0	0	0	0	359	0	0	0	0	0	491	0	0	0	0	0	0		
28	Cumulative Reserve Balance							112,300		112,300	2,092,266	1,955,725	1,763,393	1,619,969	1,558,271	1,513,963	1,510,582	1,481,704	1,478,118	1,353,952	1,214,822	1,081,004	782,729	721,871	635,531	491,177	361,339	288,926	214,341	63,284					

Building Boilers

Owner Sponsor Name:	Portland Housing Authority
Project Name:	Quarry Heights
Project City / Town:	Portland

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 23, 2013

Number of Units:	70
Total Square Feet:	52,659
Default Inflation Rate:	3.0%

[illegible]

Building Mechanical

Number of Units:	70
Total Square Feet:	52,659
Default Inflation Rate:	3.0%

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Building Electrical

Number of Units:	70
Total Square Feet:	52,659
Default Inflation Rate:	3.0%

Quarry Heights • Capital Needs Assessment • © On-Site Insights

Comprehensive Capital Needs Assessment Schedule

Building Elevator

Owner Sponsor Name:	Portland Housing Authority
Project Name:	Quarry Heights
Project City / Town:	Portland

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 23, 2013

Number of Units:	70
Total Square Feet:	52,659
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						112,300	112,300	2,092,266	1,955,725	1,763,393	1,619,969	1,558,271	1,513,963	1,510,582	1,481,704	1,478,118	1,353,952	1,214,822	1,081,004	782,729	721,871	635,531	491,177	361,339	288,926	214,341	63,284							

Building Structural

Number of Units:	70
Total Square Feet:	52,659
Default Inflation Rate:	3.0%

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Comprehensive Capital Needs Assessment Schedule

Unit Living

Owner Sponsor Name:	Portland Housing Authority
Project Name:	Quarry Heights
Project City / Town:	Portland

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 23, 2013

Number of Units:	70
Total Square Feet:	52,659
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					2013					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						
7	Electrical Outlets					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
8	Lighting Fixtures					2013					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
9	Other					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	Floors (VCT)	161,525		>15	15	2013					32,305	33,274	34,272	35,301	36,360	0	0	0	0	0	0	0	0	0	0	50,330	51,840	53,395	54,997	56,647					
18	ADA Upgrade	1,708		ADD	20	2013					1,708	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		0	34,013	33,274	34,272	35,301	36,360	0	0	0	0	0	0	0	0	0	0	50,330	51,840	53,395	54,997	56,647	0				
28	Cumulative Reserve Balance							112,300		112,300	2,092,266	1,955,725	1,763,393	1,619,969	1,558,271	1,513,963	1,510,582	1,481,704	1,478,118	1,353,952	1,214,822	1,081,004	782,729	721,871	635,531	491,177	361,339	288,926	214,341	63,284					

Comprehensive Capital Needs Assessment Schedule

Unit Bathrooms

Owner Sponsor Name:	Portland Housing Authority
Project Name:	Quarry Heights
Project City / Town:	Portland

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 23, 2013

Number of Units:	70
Total Square Feet:	52,659
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	Ceiling					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
3	Lavatory / Vanity					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
4	Toilet					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
5	Tub / Surround					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
6	Floor					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
7	Accessories					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
8	Lighting Features					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
9	Exhaust Fan					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
10	GFI Outlet					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	Tub and Surrounds	113,520		varies	35	2013				5,676	5,846	6,022	6,202	6,388	6,580	6,777	6,981	7,190	7,406	7,628	7,857	8,093	8,335	8,585	8,843	9,108	9,382	9,663	9,953						
18	Vanities	27,060		20+	20	2013				5,412	5,574	5,742	5,914	6,091	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
19	Exhaust Fans & Vanities	23,800		varies	20	2013				4,760	4,903	5,050	5,201	5,357	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
20																																			
21																																			
22																																			
23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures							0		0	15,848	16,323	16,813	17,318	17,837	6,580	6,777	6,981	7,190	7,406	7,628	7,857	8,093	8,335	8,585	8,843	9,108	9,382	9,663	9,953	0				
28	Cumulative Reserve Balance							112,300		112,300	2,092,266	1,955,725	1,763,393	1,619,969	1,558,271	1,513,963	1,510,582	1,481,704	1,478,118	1,353,952	1,214,822	1,081,004	782,729	721,871	635,531	491,177	361,339	288,926	214,341	63,284					

Comprehensive Capital Needs Assessment Schedule

Unit Kitchens

Owner Sponsor Name:	Portland Housing Authority
Project Name:	Quarry Heights
Project City / Town:	Portland

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 23, 2013

Number of Units:	70
Total Square Feet:	52,659
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					2013			0	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	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	Countertops	38,769		2	12	2022			0	0	0	0	0	0	0	0	12,646	13,025	13,416	13,818	0	0	0	0	0	0	0	0	0						
18	Refrigerators	46,900		varies	15	2013			3,127	3,221	3,317	3,417	3,519	3,625	3,734	3,846	3,961	4,080	4,202	4,328	4,458	4,592	4,730	4,872	5,018	5,168	5,324	5,483							
19	Ranges	35,000		20+	20	2013			3,500	3,605	3,713	3,825	3,939	4,057	4,179	4,305	4,434	4,567	0	0	0	0	0	0	0	0	0	0							
20																																			
21																																			
22																																			
23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures							0		0	6,627	6,826	7,031	7,242	7,459	7,683	7,913	8,150	8,395	21,293	17,228	17,744	18,277	4,592	4,730	4,872	5,018	5,168	5,324	5,483	0				
28	Cumulative Reserve Balance							112,300		112,300	2,092,266	1,955,725	1,763,393	1,619,969	1,558,271	1,513,963	1,510,582	1,481,704	1,478,118	1,353,952	1,214,822	1,081,004	782,729	721,871	635,531	491,177	361,339	288,926	214,341	63,284					

Comprehensive Capital Needs Assessment Schedule

Unit Electrical

Owner Sponsor Name:	Portland Housing Authority
Project Name:	Quarry Heights
Project City / Town:	Portland

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 23, 2013

Number of Units:	70
Total Square Feet:	52,659
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					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
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	Smoke Detectors	20,650		7	7	2013				20,650	0	0	0	0	0	0	25,397	0	0	0	0	0	0	31,235	0	0	0	0	0						
17	Emergency Pull Chain	27,300		varies	25	2013				1,365	1,406	1,448	1,492	1,536	1,582	1,630	1,679	1,729	1,781	1,834	1,889	1,946	2,005	2,065	2,127	2,190	2,256	2,324	2,394						
18	Electric Panel	85,750		varies	50	2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	13,360	13,760	14,173	14,598	15,036							
19	Heat Detectors	26,600		varies	15	2013				1,773	1,826	1,881	1,937	1,996	2,055	2,117	2,181	2,246	2,313	2,383	2,454	2,528	2,604	2,682	2,762	2,845	2,930	3,018	3,109						
20																																			
21																																			
22																																			
23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures							0		0	23,788	3,232	3,329	3,429	3,532	3,638	3,747	29,256	3,975	4,094	4,217	4,344	4,474	4,608	35,981	18,248	18,796	19,360	19,941	20,539	0				
28	Cumulative Reserve Balance							112,300		112,300	2,092,266	1,955,725	1,763,393	1,619,969	1,558,271	1,513,963	1,510,582	1,481,704	1,478,118	1,353,952	1,214,822	1,081,004	782,729	721,871	635,531	491,177	361,339	288,926	214,341	63,284					

Comprehensive Capital Needs Assessment Schedule

Unit Mechanical

Owner Sponsor Name:	Portland Housing Authority
Project Name:	Quarry Heights
Project City / Town:	Portland

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 23, 2013

Number of Units:	70
Total Square Feet:	52,659
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	Electric Baseboard	61,250		varies	25	2013				3,062	3,154	3,248	3,346	3,446	3,550	3,656	3,766	3,879	3,995	4,115	4,239	4,366	4,497	4,632	4,770	4,914	5,061	5,213	5,369						
18																																			
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23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures							0		0	3,062	3,154	3,248	3,346	3,446	3,550	3,656	3,766	3,879	3,995	4,115	4,239	4,366	4,497	4,632	4,770	4,914	5,061	5,213	5,369	0				
28	Cumulative Reserve Balance							112,300		112,300	2,092,266	1,955,725	1,763,393	1,619,969	1,558,271	1,513,963	1,510,582	1,481,704	1,478,118	1,353,952	1,214,822	1,081,004	782,729	721,871	635,531	491,177	361,339	288,926	214,341	63,284					

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.