

CHFA Capital Needs Assessment and Replacement Reserve Analysis

Prepared for:

Connecticut Housing Finance Authority
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and

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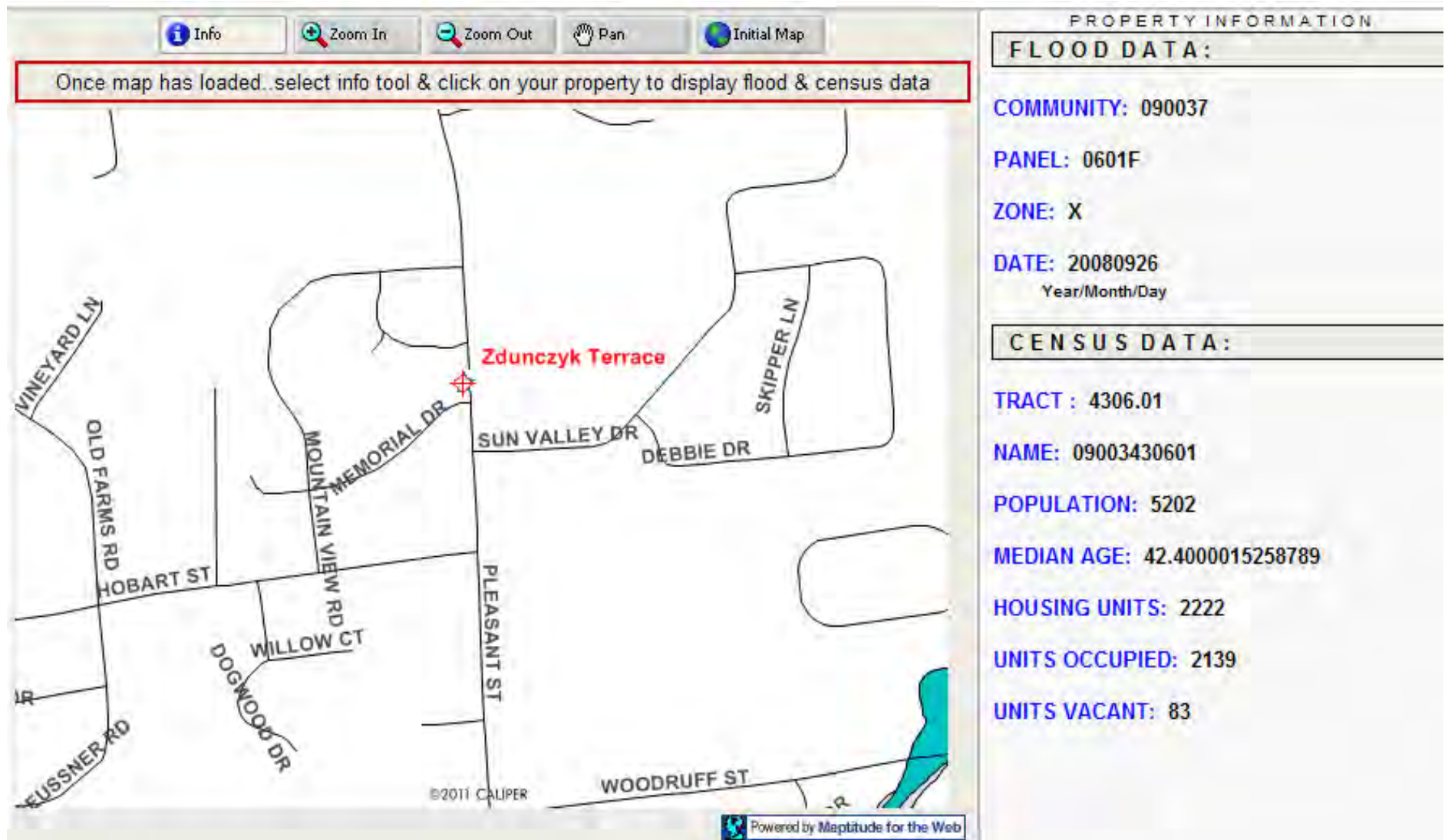
Zdunczyk Terrace
CHFA # 85169D
Southington Housing Authority
Southington, CT

April 12, 2013

Final Report



Zdunczyk Terrace
500 Pleasant Street
Southington, CT 06489



Zdunczyk Terrace

500 Pleasant Street
Southington, CT 06489

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

Executive Summary

Zdunczyk Terrace

Southington, CT

Zdunczyk Terrace is a residential development for seniors and the disabled that is comprised of ten buildings, one of which is a community facility. The nine residential buildings house a total of 60 units – 43 efficiency and 17 one-bedroom unit layouts. Six of the units (3 efficiency and 3 one-bedroom) are designated as handicap accessible. The property was built in phases, with seven of the buildings and 40 units opening for residents in 1978, and the remaining three buildings and 20 units opening in 1980.

Overall, the property is in good condition. As shown on the attached capital needs worksheets, the development faces significant capital expenditures over the term of the plan. Reserve funding (total of \$1,281,192) for this property (\$320,298) is shared with three other properties – Pulaski, Dicaprio Forgione Terrace, and Lincoln Lewis Terrace. Based on capital expenditure 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:

- The site's parking surfaces were re-paved approximately seventeen years ago. Spot cracking and damage were observed. Maintenance allowances are shown periodically throughout the plan. Re-paving costs are shown in Year 9. Asphalt paved walks throughout the site display sections of cracking and heaving. Sectional repair/re-paving allowances are shown in Years 1 and 5, with full-scale re-paving in Year 9, concurrent with the parking/roadway surfaces. Pole mounted site lighting and the property's signage have recently been updated. Future replacement is shown in Year 16. Wood dumpster enclosure fencing is to be updated in Years 5 and 20.
- The buildings are primarily clad with brick masonry. Minimal mortar deterioration was observed. Repair allowances are shown twice in the plan. Wood clapboard infill siding and trim elements display deterioration. Replacement with vinyl siding and aluminum trim wrap are anticipated in the near future, with costs shown in Years 2-3. Siding/trim repair and powerwashing allowances are shown

periodically in the future. Mostly original common/service doors at the community building are shown being replaced in Years 1 and 2. Unit entrance doors are shown for replacement, over three years, starting in Year 2. Roofing shingles display variable conditions and decking deflection was evident. Replacement is anticipated concurrent with the siding work. Gutter and downspout replacement is also shown. Spot concrete spalling and efflorescence were observed at some foundation perimeters. Site staff noted moisture issues in select apartments (Units 21, 22, 23). Engineering analysis and possible remediation costs are shown in Year 1 concurrent with site drainage work.

- Interior common areas within the community building include a community room / kitchen, laundry room, and restrooms. Most finishes are due to be updated (painting; carpet flooring; vinyl tile flooring). Redecorating costs are shown within the first three years of the plan, with future costs shown later in the plan. Accessibility improvements would include renovations of the community kitchen space and updating restroom fixtures (including mounting heights) in order to meet requirements. Laundry room access would be improved by re-arranging equipment to meet clearance requirements between machines.
- The domestic hot water tank serving the community facility is shown for replacement in Year 1. The heat pump HVAC system serving the facility is anticipated for future replacement by Year 15 of the plan. Exterior lighting varies in age and condition, and replacement is shown in Years 2-3. An overhaul of the emergency generator's engine and controls is anticipated by Year 6. Security camera systems are shown being updated in Years 2 and 12. Fire/smoke detection is via "local ring" devices at each apartment. A fire monitoring panel is utilized at the community building. A comprehensive, site-wide, detection/monitoring system may be required for installation by the Fire Marshal. Pending specifications, costs for this system installation are shown in Year 8. The original, Federal Pacific electrical circuit breaker panels in the community building should be replaced, and costs for this work are shown in Year 2.
- Interior unit doors and painting (usually upon turnover) are seen as operating concerns. Carpet flooring in living areas and vinyl tile flooring in kitchens and baths varies in age and condition. Flooring updates are shown throughout the plan (vinyl plank flooring is being installed in kitchens and baths). Bathroom fixture replacements, including toilets and vanities, are shown in the plan. Tubs and surrounds are shown being refurbished. Kitchen cabinetry is shown for future replacement starting in Year 14. Appliance replacements, as needed, are shown in most years of the plan. Domestic hot water tank and future heat pump (HVAC) system replacements are shown. Smoke / fire detection devices are monitored, tested, maintained, and replaced as needed from operations. Most electrical circuit breaker panels are original Federal Pacific models. Replacement costs are shown in Years 1-4.

Additional Notes:

1. The Physical Assessment of the property was conducted on Monday, March 25th and Tuesday, March 26th, 2013. Additional information was provided to ON-SITE INSIGHT by site staff and others. OSI was represented on this assignment by Craig Torres. We would like to thank Mr. Steve Palmieri, Mr. Bob McBride, and the Southington Housing Authority 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*.



1. Sidewalk sections to be re-paved, trip hazards



2. Drainage concerns noted near Units 21, 22, 23 - to address



3. Spalling foundation at rear of Units 21, 22, 23



4. Wood siding damage and deterioration



5. Wood trim deterioration



6. Lifting and stained shingles, decking deflection



7. Community room finishes and furnishings



8. Cmnty. kitchen layout, to renovate for accessibility



9. Laundry facility equipment spacing too narrow



10. Fire panel at Cmnty. Bldg.



11. Emergency generator serving Cmnty. Bldg.



12. Typical unit living area finishes, note heat pump wall pack



13. Typical unit kitchen cabinetry and appliances



14. Spot cabinetry finish wear



15. Typical unit bathroom finishes and fixtures
Zdunczyk Terrace • Capital Needs Assessment • © On-Site Insight



16. Federal Pacific Stablok circuit breaker panels to replace

Comprehensive Capital Needs Assessment Schedule

Summary

Owner Sponsor Name:	Southington Housing Authority
Project Name:	Zdunczyk Terrace
Project City / Town:	Southington, CT

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 12, 2013

Number of Units:	60
Total Square Feet:	29,380
Default Inflation Rate:	3.0%

Beginning Replacement Reserve Balance:	\$320,298
Annual Replacement Reserve Contribution:	\$36,272
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	3,392	0	32,101	0	0	0	21,611	0	0	0	140,007	0	0	0	0	0	20,737	121,568	0	0	23,340	53,247	0
2	Building Exterior	0	1,500	2,654	82,763	80,044	17,855	15,577	16,044	16,526	3,305	3,405	0	0	0	3,832	3,947	0	0	0	4,442	17,242	8,662	0
3	Roofing	0	0	0	120,484	124,099	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	5,456	5,907	3,158	0	0	0	0	0	0	0	0	0	5,658	813	838	0	0	0	0	0	0	0
6	Common Hallways	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7	Common Stairways	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Common Laundry	0	0	0	453	0	0	0	0	0	0	0	0	0	0	0	0	0	0	706	0	0	0	0
9	Common Area Restrooms	0	1,964	3,214	709	0	0	0	0	0	0	0	0	0	2,567	0	0	0	0	622	0	0	0	0
10	Building Boilers	0	0	1,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,649	0	0	0	0	0
11	Building Mechanical	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6,013	0	0	0	0	0	0
12	Building Electrical	0	0	0	14,950	7,038	0	0	4,347	0	77,482	0	0	0	5,822	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	7,500	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	4,978	5,128	5,282	5,440	5,603	5,771	5,945	6,123	6,307	6,496	6,691	6,891	7,098	7,311	7,530	7,756	7,989	8,229	8,475	8,730	0
16	Unit Kitchens	0	16,450	23,979	7,755	10,506	10,821	11,145	11,480	15,179	15,635	16,104	16,587	17,085	17,597	0	61,605	68,520	70,576	75,387	81,781	84,235	13,202	0
17	Unit Bathrooms	0	7,539	17,420	10,177	10,483	4,077	4,199	4,325	1,100	1,133	1,167	1,202	12,829	18,322	17,558	18,085	18,628	19,186	25,749	20,422	6,352	8,699	0
18	Unit Electrical	0	0	12,250	12,618	12,996	13,386	0	0	0	0	0	0	0	0	0	0	37,058	38,170	0	0	0	0	0
19	Unit Mechanical	0	0	6,658	6,858	7,064	7,276	7,494	7,719	0	4,530	4,666	4,806	0	9,217	9,493	9,778	90,239	92,946	10,685	0	0	3,478	0
20	Annual Planned Expenditures	3,392	32,909	118,361	265,054	257,511	58,855	65,630	49,687	38,749	108,208	171,655	29,090	36,604	66,073	38,795	101,563	248,725	352,851	121,138	114,874	139,643	96,018	0
21	Annual Provision (indexed at 3%)			36,272	37,360	38,481	39,635	40,824	42,049	43,311	44,610	45,948	47,327	48,747	50,209	51,715	53,267	54,865	56,511	58,206	59,952	61,751	63,603	
22	Outside Capital			1,281,000																				
23	Cumulative Reserve Balance	316,906	283,997	1,482,908	1,255,214	1,036,185	1,016,965	992,160	984,522	989,083	925,485	799,779	818,015	830,158	814,293	827,214	778,917	585,057	288,717	225,785	170,862	92,970	60,555	

Site Improvements

Number of Units:	60
Total Square Feet:	29,380
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					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	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					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
6	Landscaping					2013				0	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	Parking / Roadways - future re-paving	82,257		17	25	2021				0	0	0	0	0	0	104,201	0	0	0	0	0	0	0	0	0	0	0	0							
17	Parking / Walks (crack-fill and repair / sealcoat)	13,710		17	4	2013				13,710	0	0	0	15,430	0	0	0	0	0	0	0	0	20,737	0	0	0	23,340	0							
18	Walks - Asphalt (cracking sections, trip hazards)	3,392		17	<20	2013	D	3,392		3,392	0	0	0	3,818	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
19	Walks - Asphalt - future resurfacing \$\$	28,266		17	20+	2021				0	0	0	0	0	0	35,807	0	0	0	0	0	0	0	0	0	0	0	49,565							
20	Dumpsters & Enclosure Fencing (at 2 Locations)	2,100		>10	15	2017				0	0	0	0	2,364	0	0	0	0	0	0	0	0	0	0	0	0	0	3,682							
21	Clothes Lines, Benches, Picnic Tables - maint. Optg.			varies	15+	2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
22	Landscaping - Drainage (some grading concerns)	15,000		varies	20+	2013				15,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
23	Site Signage	3,500		<5	15+	2028				0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,453	0	0	0	0							
24	Site Lighting (Pole Mt.) - recently updated	74,530		2	15+	2028				0	0	0	0	0	0	0	0	0	0	0	0	0	116,115	0	0	0	0								
25																																			
26																																			
27	Annual Planned Expenditures							3,392		0	32,101	0	0	0	21,611	0	0	0	0	140,007	0	0	0	0	0	20,737	121,568	0	0	23,340	53,247	0			
28	Cumulative Reserve Balance							316,906		283,997	1,482,908	1,255,214	1,036,185	1,016,965	992,160	984,522	989,083	925,485	799,779	818,015	830,158	814,293	827,214	778,917	585,057	288,717	225,785	170,862	92,970	60,555					

Building Exterior

Owner Sponsor Name:	Southington Housing Authority
Project Name:	Zdunczyk Terrace
Project City / Town:	Southington, CT

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 12, 2013

Number of Units:	60
Total Square Feet:	29,380
Default Inflation Rate:	3.0%

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Roofing

Owner Sponsor Name:	Southington Housing Authority
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[illegible]

Lobby / Mail Area

Owner Sponsor Name:	Southington Housing Authority
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Community Room

Owner Sponsor Name:	Southington Housing Authority
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Common Hallways

Owner Sponsor Name:	Southington Housing Authority
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[illegible]

Common Stairways

Number of Units:	60
Total Square Feet:	29,380
Default Inflation Rate:	3.0%

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Common Laundry

Number of Units:	60
Total Square Feet:	29,380
Default Inflation Rate:	3.0%

[illegible]

Common Area Restrooms

Owner Sponsor Name:	Southington Housing Authority
Project Name:	Zdunczyk Terrace
Project City / Town:	Southington, CT

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	Component	Current Total Replacement Cost	Expected Annual Rate of Inflation	Current Age	Total Expected Useful Life	Initial Replacement Year	Planned Expenditures by Year																												
							Code	Emergency	Code	Deferred	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Revitalization				
											2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032					
1	Walls					2013				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							
3	Sinks					2013				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							
5	Partitions					2013				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							
7	Floor					2013				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							
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	Walls / Ceilings (Painted)	301		9	10	2014				0	310	0	0	0	0	0	0	0	417	0	0	0	0	0	0	0	0	0							
18	Floors (Vinyl Tile)	388		35	15	2014				0	399	0	0	0	0	0	0	0	0	0	0	0	0	0	622	0	0	0							
19	Restroom Fixtures (Toilets, Accessories)	1,553		varies	20+	2024				0	0	0	0	0	0	0	0	2,150	0	0	0	0	0	0	0	0	0	0							
20	Accessibility Improvements (Raise Sinks, Grab Bars)	1,964		varies	20	2013		4	1,964	1,964	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
21	Doors (some damage) - replace & lever hrdwr.	1,250		35	25+	2013				1,250	0	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	1,964	3,214	709	0	0	0	0	0	0	0	0	2,567	0	0	0	0	622	0	0	0	0							
28	Cumulative Reserve Balance						316,906	283,997	1,482,908	1,255,214	1,036,185	1,016,965	992,160	984,522	989,083	925,485	799,779	818,015	830,158	814,293	827,214	778,917	585,057	288,717	225,785	170,862	92,970	60,555							

Building Mechanical

Number of Units:	60
Total Square Feet:	29,380
Default Inflation Rate:	3.0%

[illegible]

Building Electrical

Owner Sponsor Name:	Southington Housing Authority
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Building Elevator

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Building Structural

Number of Units:	60
Total Square Feet:	29,380
Default Inflation Rate:	3.0%

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Unit Living

Number of Units:	60
Total Square Feet:	29,380
Default Inflation Rate:	3.0%

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Unit Bathrooms

Number of Units:	60
Total Square Feet:	29,380
Default Inflation Rate:	3.0%

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Unit Kitchens

Owner Sponsor Name:	Southington Housing Authority
Project Name:	Zdunczyk Terrace
Project City / Town:	Southington, CT

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	April 12, 2013

Number of Units:	60
Total Square Feet:	29,380
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	Accessibility (lower walls, remove bases, hrdwre.)	16,450		6	30	2037		4	16,450	16,450	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
16	Walls / Ceilings (Painted Surfaces) - maint. Optg.			34	20	2013			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
17	Floors (Vinyl Tile) - seam sep., marking, installing vinyl plank	20,148		varies	15+	2013			1,679	1,729	1,781	1,835	1,890	1,946	2,005	2,065	2,127	2,191	2,256	2,324	0	0	0	0	2,694	2,775	2,858	2,944							
18	Kitchen Cabinetry (LPB & Plywood) - some finish wear	251,700		6	20+	2026			0	0	0	0	0	0	0	0	0	0	0	0	61,605	63,453	65,357	67,317	69,337	71,417	0								
19	Cabinetry / Counters - interim refinish / replace	23,736		6	10+	2015			0	0	2,518	2,594	2,672	2,752	2,834	2,919	3,007	3,097	3,190	3,286	0	0	0	0	0	0	0	0							
20	Refrigerators	40,200		varies	10+	2013			3,350	3,451	3,554	3,661	3,770	3,884	4,000	4,120	4,244	4,371	4,502	4,637	0	0	5,067	5,219	5,376	5,537	5,703	5,874							
21	Ranges / Stoves	30,000		varies	15+	2013			2,500	2,575	2,652	2,732	2,814	2,898	2,985	3,075	3,167	3,262	3,360	3,461	0	0	0	0	0	4,132	4,256	4,384							
22	Exhaust / Ventilation (Ceiling Fans)	16,860		varies	15+	2019			0	0	0	0	0	0	3,355	3,456	3,560	3,666	3,776	3,890	0	0	0	0	0	0	0	0							
23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures						0	16,450	23,979	7,755	10,506	10,821	11,145	11,480	15,179	15,635	16,104	16,587	17,085	17,597	0	61,605	68,520	70,576	75,387	81,781	84,235	13,202	0						
28	Cumulative Reserve Balance						316,906	283,997	1,482,908	1,255,214	1,036,185	1,016,965	992,160	984,522	989,083	925,485	799,779	818,015	830,158	814,293	827,214	778,917	585,057	288,717	225,785	170,862	92,970	60,555							

Unit Electrical

Number of Units:	60
Total Square Feet:	29,380
Default Inflation Rate:	3.0%

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Unit Mechanical

Number of Units:	60
Total Square Feet:	29,380
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.