

CHFA Capital Needs Assessment and Replacement Reserve Analysis

Prepared for:

Connecticut Housing Finance Authority
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and

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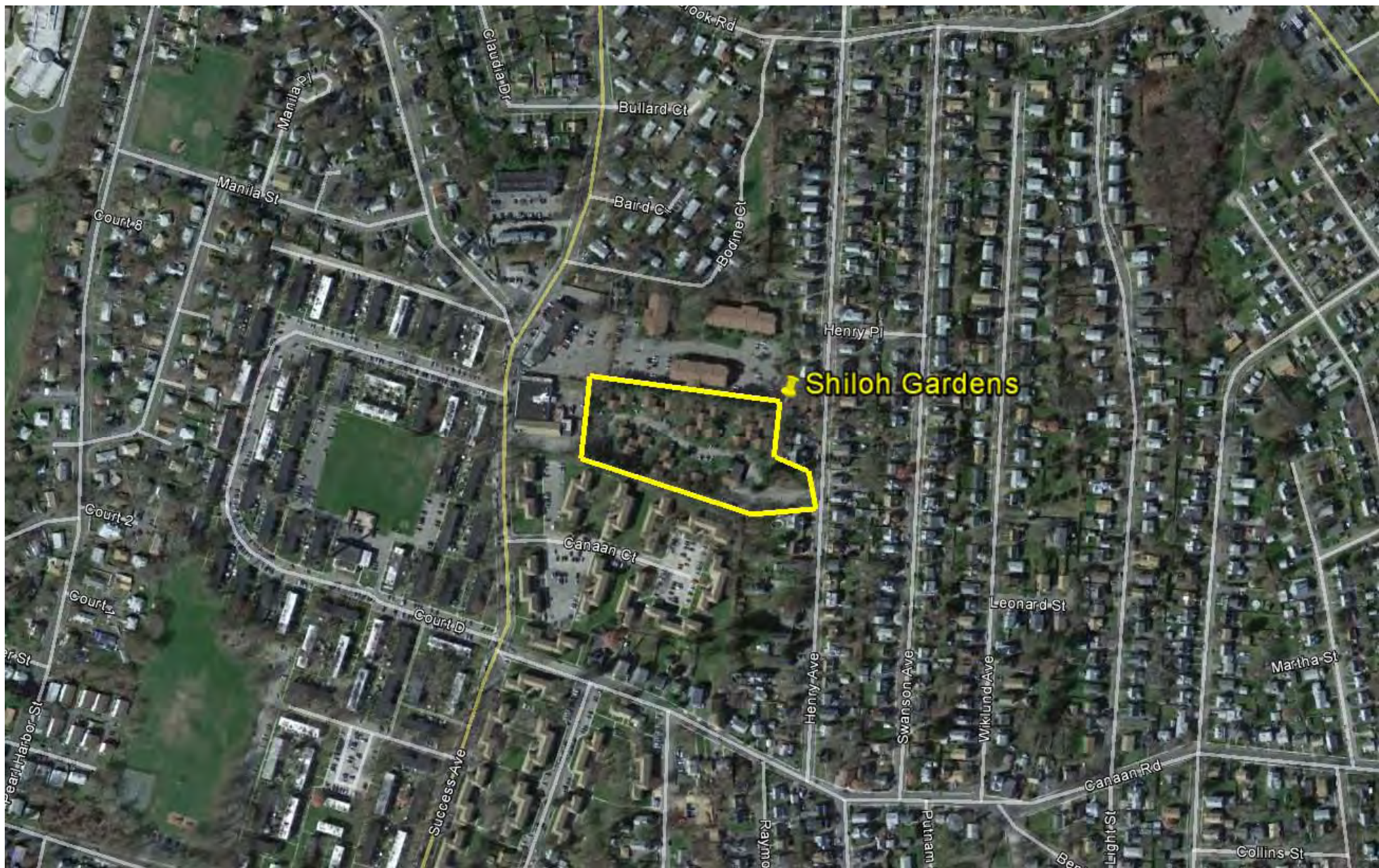
Shiloh Gardens

CHFA #85183D

Stratford Housing Authority
Stratford, CT

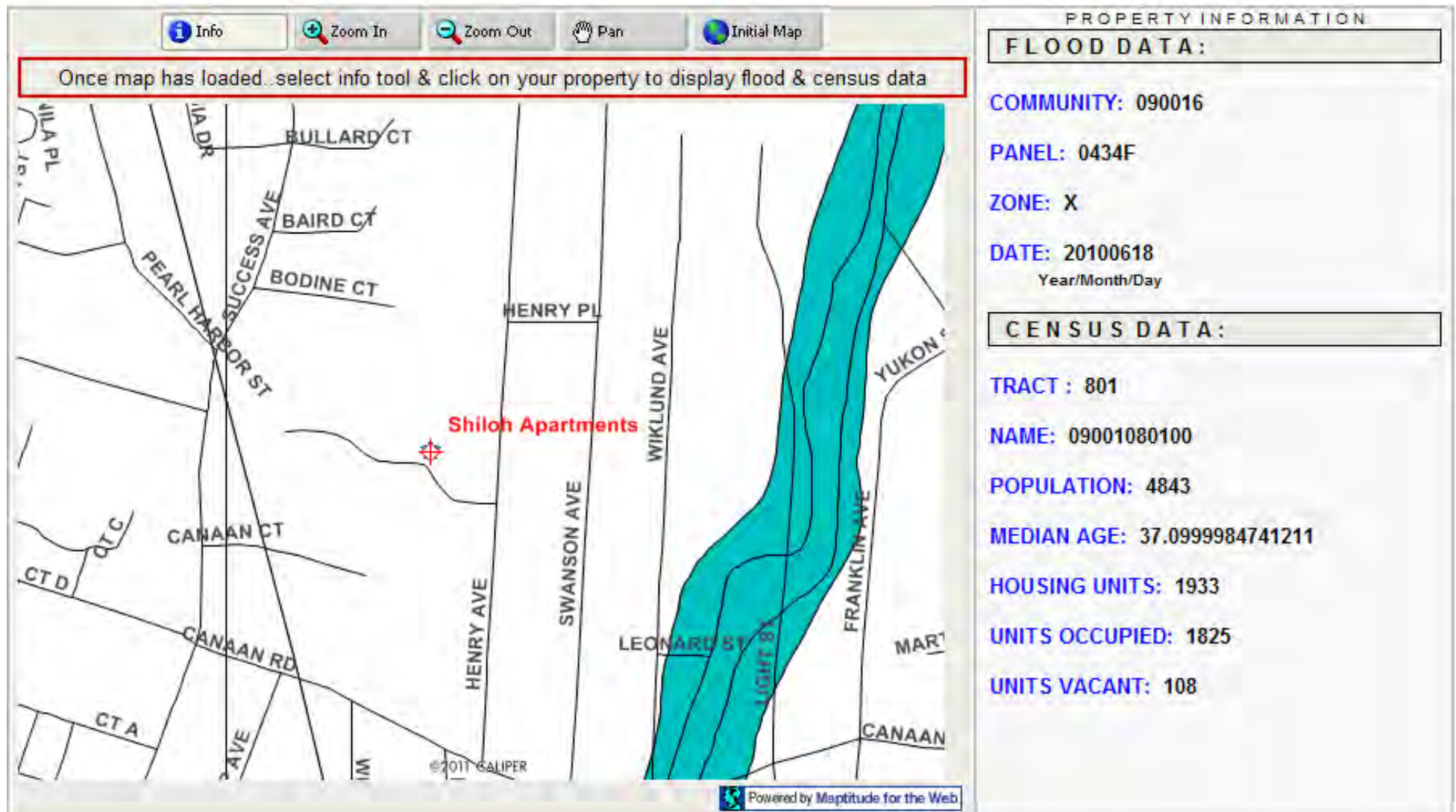
March 14, 2013

Final Report



Shiloh Gardens

175 Henry Avenue
Stratford, CT 06614



Shiloh Gardens

175 Henry Avenue
Stratford, CT 06615

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

Executive Summary

Shiloh Gardens

Stratford, CT

Shiloh Gardens is a residential development for the elderly that is comprised of 60 units in 7 one story wood-framed buildings with brick and vinyl clapboard siding. All of the buildings have pitched asphalt shingle roofs and share a Community Center on a sloping site. The development includes 43 one-bedroom and 17 efficiency flats with 60 parking spaces. Three one bedroom units are designated as handicapped accessible and have an accessible route and parking spaces. Original construction of the property dates to 1962. The building roofs were replaced in 1990 and the site was last repaved in 1996. The vinyl siding is washed annually. The unit kitchens were replaced and new unit electric panels were installed in 2002. Unit interiors are refurbished and bathroom fixtures and accessories are replaced at unit turnover. There are 3 of the 6 fully accessible units for the disabled required by CHFA at this property.

Overall the development is in good condition. As shown on the attached capital needs worksheets, the development faces significant capital needs in the near and mid-term and the latter years of the assessment period. 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 by this assessment of Shiloh Gardens include the following:

- Asphalt paving at drives and parking is shown with crack repair and sealcoat periodically throughout the plan.
- Asphalt paving at drives and parking is shown with asphalt overlay both early and late in the plan.
- Asphalt sidewalks and drying yards are shown to be replaced early in the plan.

- Site light poles and bases are shown to be replaced early in the plan.
- Vinyl siding cleaning and repairs at the residential buildings are shown throughout the plan and replacement is shown mid-plan.
- Exterior door, storm door and window replacement at the residential buildings are shown mid-plan.
- Vinyl siding replacement and new windows at the Community Center are shown early in the plan.
- New asphalt roofing at the residential buildings and Community Center is shown mid-plan.
- New finishes and appliances in the Community Center are shown periodically over the plan.
- A new Community Center fire alarm control panel and upgrades to the residential building systems are shown early in the plan.
- New vinyl flooring in the living, bathroom and kitchens in the units is shown over the plan.
- Interior wood doors and bi-fold doors in the units are shown to be replaced as needed over the plan.
- Unit wall and ceiling finishes are in good condition. Painting takes place at unit turn-over and is funded from operating accounts.
- Kitchen appliances are shown to be replaced over the plan; cabinets, counters and sinks are shown to be replaced late in the plan.
- Bathroom fixtures, accessories, lights and exhaust fans are shown being replaced over the plan.
- The gas-fired domestic hot water heaters for all 8 building are shown to be replaced over the plan.
- The gas-fired heating water boilers for all 8 buildings are shown to be replaced over the term.
- A new emergency generator is shown in year 1.
- Community Center electric panels are shown to be replaced early in the term.
- Electric panel and electric baseboard replacement based on conditions an EUL are scheduled for late in the plan.
- Unit living, bathroom and kitchen improvements are shown in year 1 for 3 new fully accessible units for the disabled.

Additional Notes:

1. The Physical Assessment of the property was conducted on January 23rd, 2012. Additional information was provided to ON-SITE INSIGHT by site staff and others. OSI was represented on this assignment by Brian Ameche, AIA with Clearstory LLC. 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*.



Asphalt drive and parking at the Community Center and site-wide is in poor condition.



Typical asphalt paving sub-base failure.



Chain link fence installed on the property line is rusted.



Asphalt roofing is in poor condition and is shown to be replaced at all 8 buildings.



Typical front elevation of 3 12-apartment buildings.



Typical front elevation of 4 6-apartment buildings.



Community Center main room.



Community Center kitchen.



Community Center fire alarm control panel is shown to be upgraded.



Typical domestic gas-fired hot water heaters and boilers are shown to be replaced at the Community Center and 7 residential buildings.



Typical living and sleeping area in efficiency apartments.



Typical kitchen and dining area in efficiency apartments.



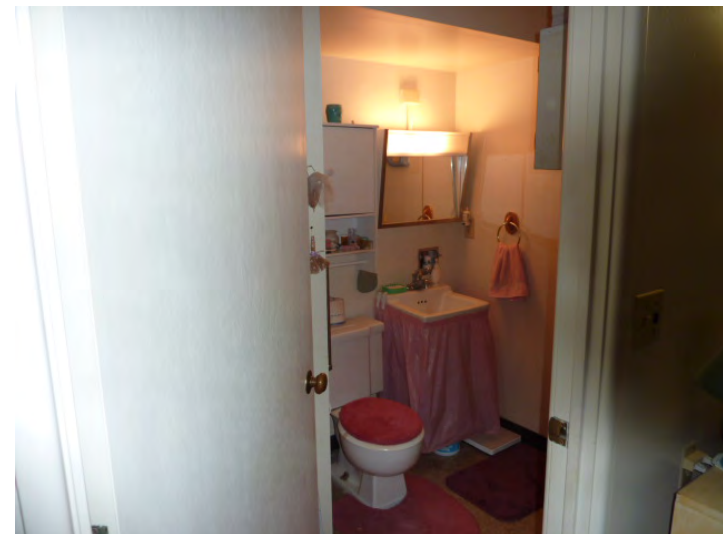
Typical living and dining areas in 1 bedroom apartments.



Typical kitchen in 1 bedroom apartments.



Typical bedroom in 1 bedroom apartments.



Typical bathrooms in efficiency and 1 bedroom apartments are tight.

Comprehensive Capital Needs Assessment Schedule

Summary

Owner Sponsor Name:	Stratford Housing Authority
Project Name:	Shiloh Gardens E-5
Project City / Town:	Stratford

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	February 25, 2013

Number of Units:	60
Total Square Feet:	29,320
Default Inflation Rate:	3.0%

Beginning Replacement Reserve Balance:	\$308,271
Annual Replacement Reserve Contribution:	\$3,101
Additional Misc. Contribution:	

	Component	Total Planned Expenditures by Year																						
		Emergency	Deferred	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Revitalization
				2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	
1	Site Improvements	0	0	99,563	0	0	73,688	18,154	22,810	0	0	15,201	0	15,987	0	0	0	0	14,638	19,256	0	0	98,853	0
2	Building Exterior	0	0	0	0	12,645	0	0	45,976	0	0	172,023	177,184	182,499	16,499	0	0	18,029	0	0	19,700	0	0	0
3	Roofing	0	0	0	0	0	0	0	0	75,886	59,587	61,375	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	8,175	0	1,526	0	0	2,297	0	0	10,356	0	9,340	0	2,051	0	0	0	13,118	0	0	0	0
6	Common Hallways	0	0	548	0	0	0	0	0	0	674	0	0	0	0	0	0	0	854	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	0	774	0	0	0	0	738	0	0	0	0	1,040	0	0	0	0	0	0	0	0
9	Common Area Restrooms	0	0	872	0	0	0	0	0	0	0	1,105	0	0	0	0	0	0	0	1,400	0	0	0	0
10	Building Boilers	0	0	3,794	0	0	1,328	3,714	6,035	6,216	6,402	6,594	6,792	10,494	10,809	11,133	11,467	11,811	1,859	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	109,900	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	9,521	9,807	10,101	10,404	10,716	11,038	11,369	11,710	12,061	12,423	12,796	13,179	13,575	13,982	14,401	14,834	15,279	15,737	16,209	16,695	0
16	Unit Kitchens	0	0	32,352	8,603	8,861	9,126	9,400	5,773	5,946	6,125	6,309	6,498	6,693	6,893	7,100	54,894	56,541	58,237	59,984	61,783	8,478	8,732	0
17	Unit Bathrooms	0	0	47,664	2,744	2,826	2,911	2,998	3,088	3,181	3,276	83,181	85,677	88,247	3,688	3,798	3,912	4,030	4,150	4,275	4,403	4,535	4,671	0
18	Unit Electrical	0	0	3,180	3,275	3,374	3,475	3,579	3,686	3,797	3,911	4,028	31,549	32,496	33,471	34,475	35,509	4,810	4,954	5,103	5,256	5,414	5,576	0
19	Unit Mechanical	0	0	0	0	0	0	0	0	0	0	0	0	0	3,488	3,593	3,701	3,812	3,926	0	0	0	0	0
20	Annual Planned Expenditures	0	0	315,570	24,429	40,106	100,932	48,562	100,702	106,395	92,423	372,233	320,123	358,551	88,027	76,764	123,465	113,433	103,452	118,415	106,880	34,636	134,528	0
21	Annual Provision (indexed at 3%)			3,101	3,194	3,290	3,389	3,490	3,595	3,703	3,814	3,928	4,046	4,167	4,293	4,421	4,554	4,691	4,831	4,976	5,125	5,279	5,438	
22	Outside Capital			2,400,000																				
23	Cumulative Reserve Balance	308,271	308,271	2,395,802	2,374,568	2,337,752	2,240,208	2,195,136	2,098,029	1,995,336	1,906,727	1,538,423	1,222,346	867,962	784,228	711,885	592,974	484,232	385,611	272,172	170,418	141,061	11,970	

Site Improvements

Number of Units:	60
Total Square Feet:	29,320
Default Inflation Rate:	3.0%

Shiloh Gardens • Capital Needs Assessment • © On-Site Insights

Building Exterior

Owner Sponsor Name:	Stratford Housing Authority
Project Name:	Shiloh Gardens E-5
Project City / Town:	Stratford

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Roofing

Number of Units:	60
Total Square Feet:	29,320
Default Inflation Rate:	3.0%

[illegible]

Lobby / Mail Area

Owner Sponsor Name:	Stratford Housing Authority
Project Name:	Shiloh Gardens E-5
Project City / Town:	Stratford

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Community Room

Owner Sponsor Name:	Stratford Housing Authority
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Project City / Town:	Stratford

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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	Floor	4,250		10	20	2023			0	0	0	0	0	0	0	0	0	0	5,712	0	0	0	0	0	0	0	0	0							
2	Kitchen Cabinets / Sink	2,700		10	20	2023			0	0	0	0	0	0	0	0	0	0	3,629	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	Refrigerator	670		10	15	2018			0	0	0	0	0	777	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
6	Range	435		10	15	2018			0	0	0	0	0	504	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
7	Painting - Walls	595		10	15	2018			0	0	0	0	0	690	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
8	Range Hood	281		10	15	2018			0	0	0	0	0	326	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	New Community Room Carpet	6,825		8	8	2013			6,825	0	0	0	0	0	0	0	8,646	0	0	0	0	0	0	0	0	10,952	0	0	0						
18	Paint Community Room	992		8	10	2017			0	0	1,052	0	0	0	0	0	0	0	0	1,414	0	0	0	0	0	0	0	0							
19	New Office Carpet	1,350		8	8	2017			1,350	0	0	0	0	0	0	0	1,710	0	0	0	0	0	0	0	0	2,166	0	0	0						
20	Paint Offices	446		8	10	2017			0	0	474	0	0	0	0	0	0	0	0	636	0	0	0	0	0	0	0	0							
21																																			
22																																			
23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures						0	0	8,175	0	1,526	0	0	2,297	0	0	10,356	0	9,340	0	2,051	0	0	0	13,118	0	0	0	0						
28	Cumulative Reserve Balance						308,271	308,271	2,395,802	2,374,568	2,337,752	2,240,208	2,195,136	2,098,029	1,995,336	1,906,727	1,538,423	1,222,346	867,962	784,228	711,885	592,974	484,232	385,611	272,172	170,418	141,061	11,970							

Common Stairways

Number of Units:	60
Total Square Feet:	29,320
Default Inflation Rate:	3.0%

FinalSpreadsheet 2_25_ShilohGardens 2/26/2013

Common Laundry

Number of Units:	60
Total Square Feet:	29,320
Default Inflation Rate:	3.0%

FinalSpreadsheet_2_25_ShilohGardens 2/26/2013

Common Area Restrooms

Number of Units:	60
Total Square Feet:	29,320
Default Inflation Rate:	3.0%

FinalSpreadsheet_2_25_ShilohGardens 2/26/2013

Building Boilers

Owner Sponsor Name:	Stratford Housing Authority
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Building Mechanical

Number of Units:	60
Total Square Feet:	29,320
Default Inflation Rate:	3.0%

FinalSpreadsheet_2_25_ShilohGardens 2/26/2013

Building Electrical

Number of Units:	60
Total Square Feet:	29,320
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	Switch Gear					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
2	Emergency Generator					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
3	Smoke / Fire Detection					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
4	Signaling / Communication					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
5	Building Wiring					2013				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							
7	Other					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	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
18	New Emergency Generator	30,000		0	35	2013				30,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
19	Upgrade Community Building Fire Alarm Control Panel	12,000		51	20	2013				12,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
20	Upgrade Residential Building Fire Alarm Systems	63,000		51	20	2013				63,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
21	Replace FPE Electric Panels at Community Building	4,900		51	50+	2013				4,900	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	0	109,900	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
28	Cumulative Reserve Balance						308,271	308,271	2,395,802	2,374,568	2,337,752	2,240,208	2,195,136	2,098,029	1,995,336	1,906,727	1,538,423	1,222,346	867,962	784,228	711,885	592,974	484,232	385,611	272,172	170,418	141,061	11,970							

Building Elevator

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Comprehensive Capital Needs Assessment Schedule

Building Structural

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							Code	Emergency	Code	Deferred	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Revitalization					
											2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032						
1	Foundation / Floor Slab					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
2	Framing & Columns					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
3	Steel					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
4	Wood Framing					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
5	Masonry Bearing Walls					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	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						
7	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
8	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
9	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
10	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
11	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
12	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
13	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
14	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
15	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
16	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
17																																				
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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	0					
28	Cumulative Reserve Balance							308,271		308,271	2,395,802	2,374,568	2,337,752	2,240,208	2,195,136	2,098,029	1,995,336	1,906,727	1,538,423	1,222,346	867,962	784,228	711,885	592,974	484,232	385,611	272,172	170,418	141,061	11,970						

Unit Living

Number of Units:	60
Total Square Feet:	29,320
Default Inflation Rate:	3.0%

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Unit Bathrooms

Owner Sponsor Name:	Stratford Housing Authority
Project Name:	Shiloh Gardens E-5
Project City / Town:	Stratford

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	February 25, 2013

Number of Units:	60
Total Square Feet:	29,320
Default Inflation Rate:	3.0%

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Unit Kitchens

Owner Sponsor Name:	Stratford Housing Authority
Project Name:	Shiloh Gardens E-5
Project City / Town:	Stratford

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	February 25, 2013

Number of Units:	60
Total Square Feet:	29,320
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	12,000		varies	15	2013				800	824	849	874	900	927	955	984	1,013	1,044	1,075	1,107	1,141	1,175	1,210	1,246	1,284	1,322	1,362	1,403							
18	Refrigerators	40,200		varies	15	2013				2,680	2,760	2,843	2,929	3,016	3,107	3,200	3,296	3,395	3,497	3,602	3,710	3,821	3,936	4,054	4,175	4,301	4,430	4,563	4,699							
19	Cabinets/Countertop/Sink	162,000		11	25	2026				0	0	0	0	0	0	0	0	0	0	0	0	47,580	49,008	50,478	51,992	53,552	0	0								
20	Range	30,000		varies	20	2013				1,500	1,545	1,591	1,639	1,688	1,739	1,791	1,845	1,900	1,957	2,016	2,076	2,139	2,203	2,269	2,337	2,407	2,479	2,554	2,630							
21	Rangehood	16,860		varies	20	2013				3,372	3,473	3,577	3,685	3,795	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
22	Accessible sink, appliances, cabinets, work area at 3 units	24,000		1	1	2013				24,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
23																																				
24																																				
25																																				
26																																				
27	Annual Planned Expenditures						0	0	32,352	8,603	8,861	9,126	9,400	5,773	5,946	6,125	6,309	6,498	6,693	6,893	7,100	54,894	56,541	58,237	59,984	61,783	8,478	8,732	0							
28	Cumulative Reserve Balance						308,271	308,271	2,395,802	2,374,568	2,337,752	2,240,208	2,195,136	2,098,029	1,995,336	1,906,727	1,538,423	1,222,346	867,962	784,228	711,885	592,974	484,232	385,611	272,172	170,418	141,061	11,970								

Unit Electrical

Number of Units:	60
Total Square Feet:	29,320
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.