

# *CHFA* Capital Needs Assessment and Replacement Reserve Analysis

Prepared for:

**Connecticut Housing Finance Authority**  
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and

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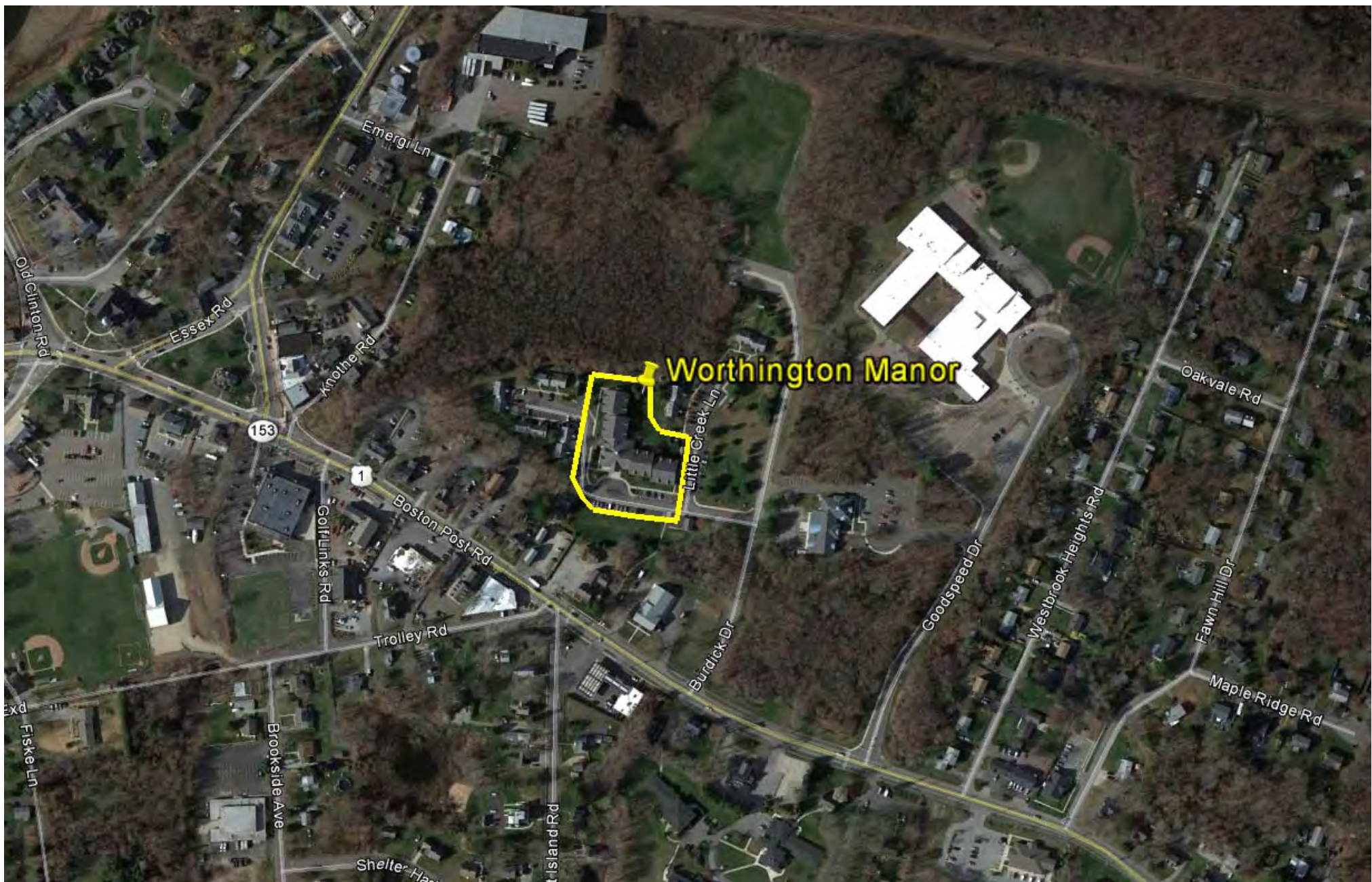
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Worthington Manor  
CHFA #96102D  
Merit Properties, Inc.  
Westbrook, CT

May 8, 2013

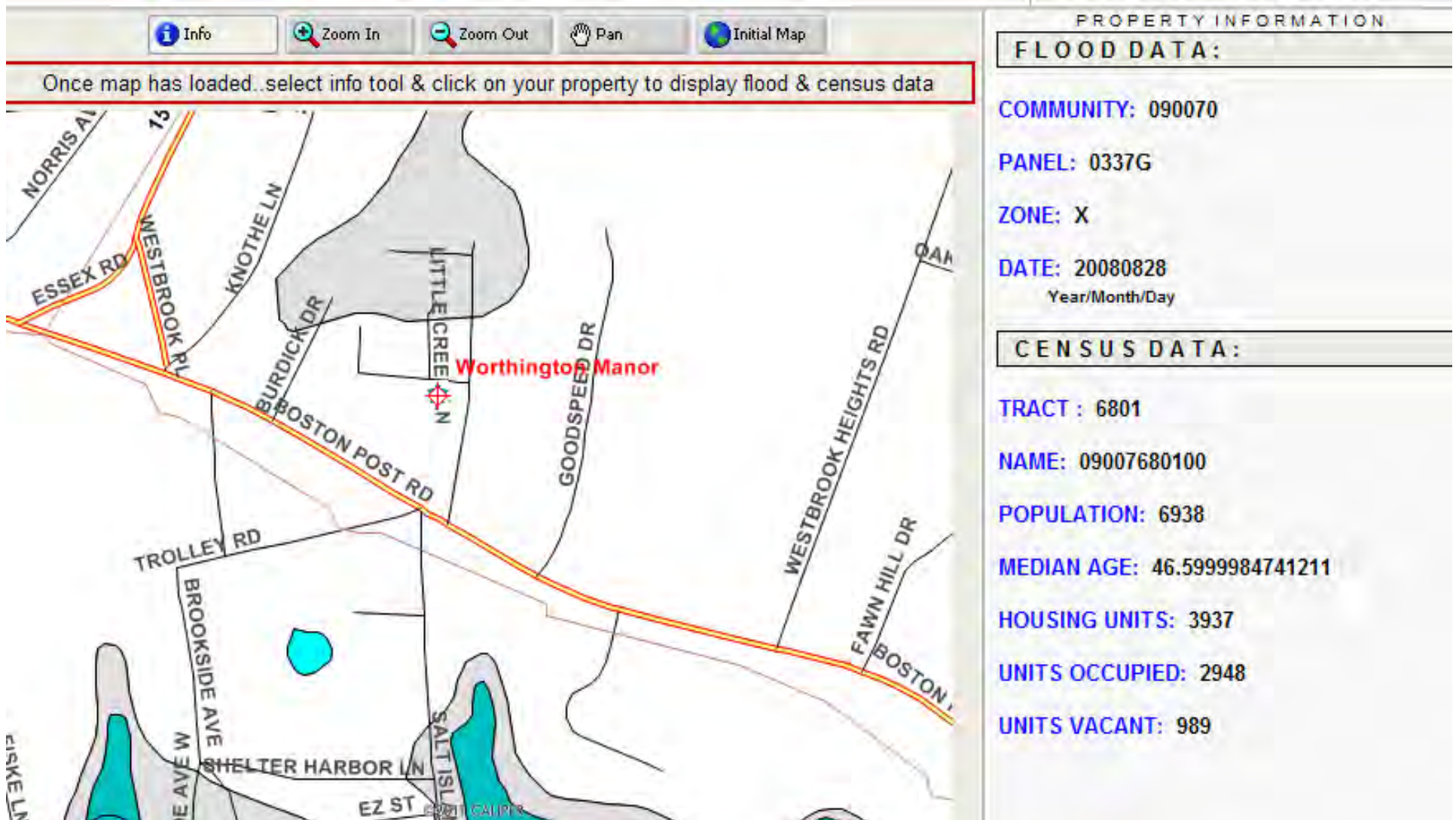
*Final Report*



## **Worthington Manor**

34 Worthington Drive  
Westbrook, CT 06498





## Worthington Manor

34 Worthington Drive  
Westbrook, CT 06498

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

## Executive Summary

### Worthington Manor

Westbrook, CT

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**Worthington Manor** is a residential development for the elderly that is comprised of 32 units in 1 two story wood framed building with vinyl siding on a generally flat site. The L-shaped building frames a courtyard with an adjacent residential development. The building has three fire-rated stairs and a two-stop elevator, and it has full fire sprinkler coverage. The building includes 32 large one-bedroom units all of which are designated as accessible. The building also has a large Community Room, a Multi-purpose Room, and a Library overlooking the courtyard. The Community Room is served by a first class commercial kitchen. There are 38 on-site parking spaces and 5 accessible spaces. Original occupancy of Worthington Manor was 1995. Crack sealing of the asphalt took place in 2008 and new carpet was installed throughout the common areas in 2009. A program to replace the vinyl flooring with a wood grain product is ongoing building-wide. The windows, siding, roofing, mechanical systems, sprinklers, and life-safety systems are all original. The unit kitchens and bathrooms are also generally original. Unit interiors are refurbished at unit turnover.

Overall the development is in good condition. As shown on the attached capital needs worksheets, the development faces significant capital needs throughout the assessment period. Based on the reported annual contributions, 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 Worthington Manor include the following:

- Asphalt paving at the drive and parking is shown with crack repair and sealcoat periodically over the plan.
- Asphalt paving at drives and parking is shown with asphalt overlay early in the plan.

- Concrete walks and front patio and the asphalt dumpster and storage yard pads are shown to be replaced mid-plan.
- Site lighting poles and bollards are shown to be replaced mid-plan.
- Vinyl siding cleaning and repairs is shown periodically through the plan and vinyl siding replacement is shown mid-plan.
- New windows and service doors are shown to be replaced mid-term and storefront doors are shown to be replaced in Year 1.
- New roofing is shown mid-plan based on EUL and condition.
- New finishes in the Community Center, Kitchen, Multi-purpose Room, and Library are shown to be replaced periodically over the plan.
- A complete refurbishment of the commercial Kitchen is shown mid-plan.
- New finishes in the Lobby, Vestibule, Offices, Mail Room, Hallways, and Stairways are shown to be replaced periodically over the plan.
- Replacement of hot water and cast iron boilers, storage tanks, duct furnaces and split system fan-coil A/C units is shown over the plan.
- Annual sprinkler inspections are shown over the plan.
- An upgrade to the building fire alarm control panel and thermostat replacements are shown mid-plan.
- Elevator equipment repairs and finish upgrades are shown early in the plan and a re-sleeved piston is shown mid-plan.
- Unit wall and ceiling finishes are in good condition. Painting at unit turn-over is funded from operating accounts.
- Interior hung and bi-fold doors in the units and vinyl flooring in the living areas are shown to be replaced as needed over the plan.
- Bathroom vinyl flooring, fixtures, accessories, lights, heaters and exhaust fans are shown to be replaced early- mid- and late in the plan.
- Kitchen appliances are shown replaced over the plan; cabinets, counters, sinks and vinyl flooring are shown to be replaced mid-plan.
- The replacement of the emergency call devices and smoke detectors, and new GFCI outlets is shown early- mid- and late in the plan.
- An accessible route from parking to the units and common spaces is present.

Additional Notes:

1. The Physical Assessment of the property was conducted on Wednesday, February 13<sup>th</sup> and Thursday, February 14<sup>th</sup>, 2013. Additional information was provided to ON-SITE INSIGHT by site staff and others. OSI was represented on this assignment by Brian Ameche, Principal of 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 paving exhibits historic crack sealing. Shown is typical new cracking site-wide that has not been sealed and will lead to sub-base failure.



Typical concrete walks and paving at front entrance is in good condition. Storefront is exhibiting serious signs of distress.



Insulating glass at storefronts has fogged due to failed seals, and the mullions and muntins are warped.



Typical worn and mottled vinyl siding and trim, faded vinyl shutters and deteriorating screen mesh.





Typical aluminum cladding failure at trim.



Typical raised shingles at roof ends of gable eaves is reportedly the source of localized leaking.



Mailboxes off Lobby.



Community Center with new carpet.





Typical Hallway.



Typical Stairway with labeled, fire-rated doors to Hallway and Area of Rescue.



Common Laundry Room is generally accessible.



Typical accessible Common Restroom on each floor.



Typical cast iron boiler is shown to be replaced mid-plan.



Typical hot water storage tanks and hot water boilers behind are shown to be replaced mid-plan.



Reznor duct furnaces are shown to be replaced early in the plan.



Circulating pumps are shown to be replaced late in the plan.

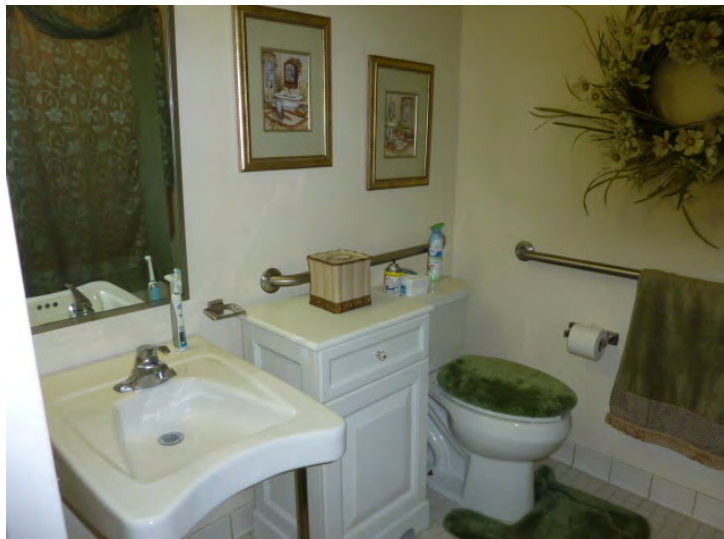




Typical Living Room in all 32 1-bedroom units.



Typical Kitchen in all 32 1-bedroom units.



Typical Bathroom in all 32 1-bedroom units. Free standing vanity by resident eliminates accessibility.



Typical Bedroom in all 32 1-bedroom units.



Comprehensive Capital Needs Assessment Schedule

Summary

Owner Sponsor Name:	Merit Properties Inc.
Project Name:	Worthington Manor
Project City / Town:	Westbrook

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

Number of Units:	32
Total Square Feet:	36,987
Default Inflation Rate:	3.0%

Beginning Replacement Reserve Balance:	\$159,381
Annual Replacement Reserve Contribution:	\$0
Additional Misc. Contribution:	\$0

	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	12,163	0	0	0	0	84,598	0	9,987	0	0	16,345	0	113,148	0	0	18,949	0	0	0	0	0
2	Building Exterior	0	6,250	10,116	0	0	0	0	11,727	0	0	0	0	248,299	0	5,140	0	0	15,760	0	0	0	0	0
3	Roofing	0	0	0	0	0	0	0	0	0	98,419	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Lobby - Mail Area	0	0	0	0	0	1,129	0	0	0	2,465	0	0	0	4,681	0	0	0	0	0	2,565	0	1,811	0
5	Community Room	0	0	0	0	0	0	0	4,057	0	44,823	0	0	0	7,555	3,208	0	0	0	0	132,228	0	0	0
6	Common Hallways	0	0	9,750	0	0	0	4,645	0	0	9,322	0	0	0	12,591	0	0	14,748	0	0	0	0	0	0
7	Common Stairways	0	0	0	0	4,774	0	0	0	0	5,851	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Common Laundry	0	0	0	0	0	0	0	424	0	0	0	0	1,277	0	0	0	0	570	0	0	0	0	0
9	Common Area Restrooms	0	0	0	0	329	0	0	0	0	517	0	0	0	0	442	0	0	0	0	0	0	0	0
10	Building Boilers	0	0	0	0	10,503	0	0	0	0	9,839	0	0	0	0	111,780	0	0	0	0	0	0	0	0
11	Building Mechanical	0	0	1,200	1,236	1,273	1,391	1,351	1,391	1,433	1,476	1,520	1,566	1,613	1,661	1,711	1,762	1,815	1,870	1,926	1,983	2,043	3,582	0
12	Building Electrical	0	0	0	0	0	0	0	5,226	0	22,138	0	0	0	0	0	0	0	0	0	0	0	0	0
13	Building Elevator	0	0	0	0	53,522	0	0	0	0	55,344	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	0	0	41,508	0	0	0	0	0	0	0	0	0	54,840	0	0	0	0	0	0	0	0
16	Unit Kitchens	0	0	0	0	0	0	0	0	0	268,354	0	0	0	0	0	0	0	0	0	0	0	0	0
17	Unit Bathrooms	0	0	0	0	17,408	0	0	0	0	0	0	0	0	0	9,024	0	0	0	0	231,028	0	0	0
18	Unit Electrical	0	27,840	20,520	0	0	0	0	0	0	0	0	0	24,513	0	11,406	0	0	25,426	0	0	0	0	0
19	Unit Mechanical	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20	Annual Planned Expenditures	0	34,090	53,749	1,236	129,317	2,520	5,995	107,424	1,433	528,535	1,520	1,566	292,047	26,489	310,699	1,762	16,563	62,575	1,926	367,805	2,043	5,394	0
21	Annual Provision (indexed at 3%)			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
22	Outside Capital			1,800,000																				
23	Cumulative Reserve Balance	159,381	125,291	1,871,542	1,870,306	1,740,989	1,738,469	1,732,474	1,625,050	1,623,617	1,095,082	1,093,562	1,091,996	799,949	773,460	462,761	460,999	444,436	381,862	379,936	12,131	10,088	4,695	

## Site Improvements

Number of Units:	32
Total Square Feet:	36,987
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	Fencing - Chain Link					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
11	Retaining Walls					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	Development Signage	3,500		18	25	2020				0	0	0	0	0	0	4,305	0	0	0	0	0	0	0	0	0	0	0	0							
17	Crackfill & Sealcoat Asphalt Drive & Parking	12,163		1	5	2013				12,163	0	0	0	0	0	0	0	0	0	16,345	0	0	0	0	18,949	0	0	0	0						
18	Asphalt Overlay Drive & Parking	72,975		18	25	2018				0	0	0	0	0	0	84,598	0	0	0	0	0	0	0	0	0	0	0	0							
19	Concrete Walk Replacement	32,500		18	30	2025				0	0	0	0	0	0	0	0	0	0	0	46,337	0	0	0	0	0	0	0							
20	Replace Concrete Patio at Front Entrance	5,250		18	30	2025				0	0	0	0	0	0	0	0	0	0	0	7,485	0	0	0	0	0	0	0							
21	Replace Asphalt Paving at Dumpster Enclosure	1,260		18	25	2020				0	0	0	0	0	0	1,550	0	0	0	0	0	0	0	0	0	0	0	0							
22	Replace Asphalt Paving at Storage Shed	3,360		18	25	2020				0	0	0	0	0	0	4,132	0	0	0	0	0	0	0	0	0	0	0	0							
23	Replace Site Light Poles	33,410		18	30	2025				0	0	0	0	0	0	0	0	0	0	0	47,635	0	0	0	0	0	0	0							
24	Replace Bollards	8,200		18	30	2025				0	0	0	0	0	0	0	0	0	0	0	11,691	0	0	0	0	0	0	0							
25										0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
26											0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
27	Annual Planned Expenditures							0		0	12,163	0	0	0	0	84,598	0	9,987	0	0	16,345	0	113,148	0	0	18,949	0	0	0	0	0				
28	Cumulative Reserve Balance							159,381		125,291	1,871,542	1,870,306	1,740,989	1,738,469	1,732,474	1,625,050	1,623,617	1,095,082	1,093,562	1,091,996	799,949	773,460	462,761	460,999	444,436	381,862	379,936	12,131	10,088	4,695					

Comprehensive Capital Needs Assessment Schedule

Building Exterior

Owner Sponsor Name:	Merit Properties Inc.
Project Name:	Worthington Manor
Project City / Town:	Westbrook

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

Number of Units:	32
Total Square Feet:	36,987
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	Clean and Repair Vinyl Siding	10,116		1	5	2013				10,116	0	0	0	0	0	11,727	0	0	0	0	0	0	0	0	0	15,760	0	0	0	0					
18	New Windows	53,250		18	30	2023				0	0	0	0	0	0	0	0	0	71,564	0	0	0	0	0	0	0	0	0	0						
19	New Vinyl Siding	131,508		18	30	2023				0	0	0	0	0	0	0	0	0	176,736	0	0	0	0	0	0	0	0	0	0						
20	New Storefront Doors	6,250		18	30	2013			4	6,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
21	New Service Doors	3,605		18	30	2025				0	0	0	0	0	0	0	0	0	0	0	5,140	0	0	0	0	0	0	0	0						
22																																			
23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures							0		6,250	10,116	0	0	0	0	11,727	0	0	0	0	248,299	0	5,140	0	0	15,760	0	0	0	0	0				
28	Cumulative Reserve Balance							159,381		125,291	1,871,542	1,870,306	1,740,989	1,738,469	1,732,474	1,625,050	1,623,617	1,095,082	1,093,562	1,091,996	799,949	773,460	462,761	460,999	444,436	381,862	379,936	12,131	10,088	4,695					



## Roofing

Owner Sponsor Name:	Merit Properties Inc.
Project Name:	Worthington Manor
Project City / Town:	Westbrook

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

Number of Units:	32
Total Square Feet:	36,987
Default Inflation Rate:	3.0%

[illegible]

Comprehensive Capital Needs Assessment Schedule

Lobby / Mail Area

Owner Sponsor Name:	Merit Properties Inc.
Project Name:	Worthington Manor
Project City / Town:	Westbrook

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

Number of Units:	32
Total Square Feet:	36,987
Default Inflation Rate:	3.0%

	Component	Current Total Replacement Cost	Expected Annual Rate of Inflation	Current Age	Total Expected Useful Life	Initial Replacement Year	Planned Expenditures by Year																												
							Code	Emergency	Code	Deferred	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Revitalization				
											2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032					
1	Walls					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
2	Ceilings					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
3	Floors					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
4	Mail Facilities					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
5	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
6	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
7	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
8	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
9	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
10	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
11	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
12	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
13	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
14	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
15	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
16	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
17	Mail Facilities	1,552		18	35	2030				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,565	0	0						
18	New Carpet at Offices, Mail Room, Vestibule and Lobby	2,349		4	15	2024				0	0	0	0	0	0	0	0	0	0	3,252	0	0	0	0	0	0	0	0	0						
19	Paint Walls at Offices, Mail Room, Vestibule and Lobby	1,033		4	8	2016				0	0	0	1,129	0	0	0	0	0	0	1,430	0	0	0	0	0	0	0	0	1,811						
20	Replace ACT at Offices, Mail Room and Vestibule	2,004		18	25	2020				0	0	0	0	0	0	0	2,465	0	0	0	0	0	0												
21																																			
22																																			
23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures						0	0	0	0	0	1,129	0	0	0	2,465	0	0	0	4,681	0	0	0	0	0	2,565	0	1,811	0						
28	Cumulative Reserve Balance						159,381	125,291	1,871,542	1,870,306	1,740,989	1,738,469	1,732,474	1,625,050	1,623,617	1,095,082	1,093,562	1,091,996	799,949	773,460	462,761	460,999	444,436	381,862	379,936	12,131	10,088	4,695							

Comprehensive Capital Needs Assessment Schedule

Community Room

Owner Sponsor Name:	Merit Properties Inc.
Project Name:	Worthington Manor
Project City / Town:	Westbrook

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

Number of Units:	32
Total Square Feet:	36,987
Default Inflation Rate:	3.0%

	Component	Current Total Replacement Cost	Expected Annual Rate of Inflation	Current Age	Total Expected Useful Life	Initial Replacement Year	Planned Expenditures by Year																												
							Code	Emergency	Code	Deferred	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Revitalization				
											2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032					
1	Floor	3,496		4	15	2024				0	0	0	0	0	0	0	0	0	0	0	4,839	0	0	0	0	0	0	0	0	0					
2	Kitchen Cabinets / Sink	2,250		18	30	2025				0	0	0	0	0	0	0	0	0	0	0	0	3,208	0	0	0	0	0	0	0	0					
3	Kitchen Appliances	80,000		18	35	2030				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	132,228	0	0						
4	Furnishings					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
5	Refrigerator	3,000		18	25	2020				0	0	0	0	0	0	0	3,690	0	0	0	0	0	0	0	0	0	0	0	0	0					
6	Range	2,500		18	25	2020				0	0	0	0	0	0	0	3,075	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
7	Painting - Walls	22,208		18	25	2020				0	0	0	0	0	0	0	27,313	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
8	Range Hood	3,500		10	15	2018				0	0	0	0	0	0	4,057	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	New ACT at Community Room and Kitchen Ceilings	5,412		18	25	2020				0	0	0	0	0	0	0	6,656	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
18	New Carpet at All-Purpose Room and Library	1,962		4	15	2024				0	0	0	0	0	0	0	0	0	0	0	2,716	0	0	0	0	0	0	0	0	0	0				
19	Paint Walls at All-Purpose Room and Library	1,546		18	25	2020				0	0	0	0	0	0	0	1,902	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
20	New ACT at All-Purpose Room and Library Ceilings	1,779		18	25	2020				0	0	0	0	0	0	0	2,188	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
21																																			
22																																			
23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures						0	0	0	0	0	0	0	4,057	0	44,823	0	0	0	7,555	3,208	0	0	0	0	132,228	0	0	0						
28	Cumulative Reserve Balance						159,381	125,291	1,871,542	1,870,306	1,740,989	1,738,469	1,732,474	1,625,050	1,623,617	1,095,082	1,093,562	1,091,996	799,949	773,460	462,761	460,999	444,436	381,862	379,936	12,131	10,088	4,695							



## Common Hallways

Number of Units:	32
Total Square Feet:	36,987
Default Inflation Rate:	3.0%

Spreadsheet\_4\_17\_WorthingtonManor 4/18/2013

Comprehensive Capital Needs Assessment Schedule

Common Stairways

Owner Sponsor Name:	Merit Properties Inc.
Project Name:	Worthington Manor
Project City / Town:	Westbrook

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

Number of Units:	32
Total Square Feet:	36,987
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	Doors					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
5	Railings					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	Paint Walls and Ceilings at 3 Stairways	2,158		18	25	2020				0	0	0	0	0	0	0	2,654	0	0	0	0	0	0	0	0	0	0	0	0	0						
18	New Vinyl Flooring at 3 Stairways	2,600		18	25	2020				0	0	0	0	0	0	0	3,198	0	0	0	0	0	0	0	0	0	0	0	0	0						
19	New Fan Coil A/C Cabinets at Each Floor Landing	4,500		18	20	2015				0	0	4,774	0	0	0	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	0	0	4,774	0	0	0	0	5,851	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
28	Cumulative Reserve Balance						159,381	125,291	1,871,542	1,870,306	1,740,989	1,738,469	1,732,474	1,625,050	1,623,617	1,095,082	1,093,562	1,091,996	799,949	773,460	462,761	460,999	444,436	381,862	379,936	12,131	10,088	4,695								

Comprehensive Capital Needs Assessment Schedule

Common Laundry

Owner Sponsor Name:	Merit Properties Inc.
Project Name:	Worthington Manor
Project City / Town:	Westbrook

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

Number of Units:	32
Total Square Feet:	36,987
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	248		5	10	2018				0	0	0	0	0	287	0	0	0	0	0	0	0	0	0	0	386	0	0	0	0					
2	Ceilings	118		5	10	2018				0	0	0	0	0	137	0	0	0	0	0	0	0	0	0	0	184	0	0	0	0					
3	Floors	950		5	15	2023				0	0	0	0	0	0	0	0	0	0	0	1,277	0	0	0	0	0	0	0	0	0					
4	Ventilation					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	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	0	0	0	0	0	424	0	0	0	0	0	1,277	0	0	0	0	570	0	0	0	0	0	0				
28	Cumulative Reserve Balance						159,381	125,291	1,871,542	1,870,306	1,740,989	1,738,469	1,732,474	1,625,050	1,623,617	1,095,082	1,093,562	1,091,996	799,949	773,460	462,761	460,999	444,436	381,862	379,936	12,131	10,088	4,695							



## Common Area Restrooms

Number of Units:	32
Total Square Feet:	36,987
Default Inflation Rate:	3.0%

Spreadsheet\_4\_17\_WorthingtonManor 4/18/2013

Comprehensive Capital Needs Assessment Schedule

Building Boilers

Owner Sponsor Name:	Merit Properties Inc.
Project Name:	Worthington Manor
Project City / Town:	Westbrook

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

Number of Units:	32
Total Square Feet:	36,987
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	Boilers / Warm Air Furnaces					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
2	Boiler Operating Controls					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
3	Pneumatic Systems Controls					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
4	Condensate & Feed Water					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
5	Fuel Oil Storage					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
6	Fuel Oil Transfer System					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
7	Fuel Exhaust					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
8	Combustion Air					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	Replace 3 AO Smith Hot Water Boilers	21,000		18	30	2025				0	0	0	0	0	0	0	0	0	0	0	0	29,941	0	0	0	0	0	0	0	0					
18	Replace 5 AO Smith Cast Iron Boilers	42,500		18	30	2025				0	0	0	0	0	0	0	0	0	0	0	0	60,595	0	0	0	0	0	0	0	0					
19	Replace 2 AO Smith Hot Water Storage Tanks	8,000		18	25	2020				0	0	0	0	0	0	0	9,839	0	0	0	0	0	0	0	0	0	0	0	0	0					
20	Replace 2 Reznor Duct Furnaces	5,400		18	20	2015				0	0	5,729	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
21	Replace 2 Train Split System Fan Coil A/C Units	4,500		18	20	2015				0	0	4,774	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
22	Replace 7 Circulating Pumps	14,900		18	30	2025				0	0	0	0	0	0	0	0	0	0	0	0	21,244	0	0	0	0	0	0	0	0					
23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures							0		0	0	0	10,503	0	0	0	0	9,839	0	0	0	0	111,780	0	0	0	0	0	0	0	0				
28	Cumulative Reserve Balance							159,381		125,291	1,871,542	1,870,306	1,740,989	1,738,469	1,732,474	1,625,050	1,623,617	1,095,082	1,093,562	1,091,996	799,949	773,460	462,761	460,999	444,436	381,862	379,936	12,131	10,088	4,695					

## Building Mechanical

Number of Units:	32
Total Square Feet:	36,987
Default Inflation Rate:	3.0%

Spreadsheet\_4\_17\_WorthingtonManor 4/18/2013

## Building Electrical

Number of Units:	32
Total Square Feet:	36,987
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	0							
2	Emergency Generator					2013			0	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	0							
4	Signaling / Communication					2013			0	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	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	Other					2013			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
18	Upgrade Building Fire Alarm Control Panel	18,000		18	25	2020			0	0	0	0	0	0	0	22,138	0	0	0	0	0	0	0	0	0	0	0	0							
19	Replace Building T-Stats	4,508		varies	12	20			0	0	0	0	0	0	5,226	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	0	0	0	0	0	5,226	0	22,138	0	0	0	0	0	0	0	0	0	0	0	0	0						
28	Cumulative Reserve Balance						159,381	125,291	1,871,542	1,870,306	1,740,989	1,738,469	1,732,474	1,625,050	1,623,617	1,095,082	1,093,562	1,091,996	799,949	773,460	462,761	460,999	444,436	381,862	379,936	12,131	10,088	4,695							



Comprehensive Capital Needs Assessment Schedule

Building Elevator

Owner Sponsor Name:	Merit Properties Inc.
Project Name:	Worthington Manor
Project City / Town:	Westbrook

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

Number of Units:	32
Total Square Feet:	36,987
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	Controller/Dispatcher Upgrade	35,000		18	20	2015				0	0	37,132	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
18	Finishes Upgrade	15,000		18	20	2015				0	0	16,391	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
19	Re-sleeve Piston	45,000		18	25	2020				0	0	0	0	0	0	0	55,344	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	0	0	53,522	0	0	0	0	55,344	0	0	0	0	0	0	0	0	0	0	0	0					
28	Cumulative Reserve Balance							159,381		125,291	1,871,542	1,870,306	1,740,989	1,738,469	1,732,474	1,625,050	1,623,617	1,095,082	1,093,562	1,091,996	799,949	773,460	462,761	460,999	444,436	381,862	379,936	12,131	10,088	4,695					

Comprehensive Capital Needs Assessment Schedule

Building Structural

Owner Sponsor Name:	Merit Properties Inc.
Project Name:	Worthington Manor
Project City / Town:	Westbrook

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

Number of Units:	32
Total Square Feet:	36,987
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	Foundation / Floor Slab					2013				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						
3	Steel					2013				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						
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						
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	Other					2013				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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
28	Cumulative Reserve Balance							159,381		125,291	1,871,542	1,870,306	1,740,989	1,738,469	1,732,474	1,625,050	1,623,617	1,095,082	1,093,562	1,091,996	799,949	773,460	462,761	460,999	444,436	381,862	379,936	12,131	10,088	4,695					

## Unit Living

Number of Units:	32
Total Square Feet:	36,987
Default Inflation Rate:	3.0%

Spreadsheet\_4\_17\_WorthingtonManor 4/18/2013

## Unit Bathrooms

Owner Sponsor Name:	Merit Properties Inc.
Project Name:	Worthington Manor
Project City / Town:	Westbrook

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

Number of Units:	32
Total Square Feet:	36,987
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																													
2	Ceiling					2013																													
3	Lavatory / Vanity					2013																													
4	Toilet					2013																													
5	Tub / Surround					2013																													
6	Floor					2013																													
7	Accessories					2013																													
8	Lighting Features					2013																													
9	Exhaust Fan					2013																													
10	GFI Outlet					2013																													
11	Other					2013																													
12	Other					2013																													
13	Other					2013																													
14	Other					2013																													
15	Other					2013																													
16	Other					2013																													
17	New Toilet, Sink and Mixing Valve	38,240		18	35	2030																													
18	New Tub, Surround and Mixing Valve	64,640		18	35	2030																													
19	New Accessories	13,376		18	35	2030																													
20	New Ceiling Exhaust Fans	4,800		18	35	2030																													
21	New Light	3,840		18	35	2030																													
22	New Vinyl Floor	10,080		varies	15	2015																													
23	Paint Walls	5,079		varies	10	2015																													
24	Paint Ceilings	1,250		varies	10	2015																													
25	New Electric Ceiling Heaters	4,800		18	35	2030																													
26																																			
27	Annual Planned Expenditures						0	0	0	0	17,408	0	0	0	0	0	0	0	0	0	9,024	0	0	0	0	231,028	0	0	0						
28	Cumulative Reserve Balance						159,381	125,291	1,871,542	1,870,306	1,740,989	1,738,469	1,732,474	1,625,050	1,623,617	1,095,082	1,093,562	1,091,996	799,949	773,460	462,761	460,999	444,436	381,862	379,936	12,131	10,088	4,695							

## Unit Kitchens

Owner Sponsor Name:	Merit Properties Inc.
Project Name:	Worthington Manor
Project City / Town:	Westbrook

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

Number of Units:	32
Total Square Feet:	36,987
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	New Vinyl Floors	24,640		varies	15	2020			0	0	0	0	0	0	0	30,304	0	0	0	0	0	0	0	0	0	0	0	0								
18	Refrigerators	21,440		varies	15	2020			0	0	0	0	0	0	0	26,368	0	0	0	0	0	0	0	0	0	0	0	0								
19	Cabinets/Countertop/Sink	144,000		varies	25	2020			0	0	0	0	0	0	0	177,102	0	0	0	0	0	0	0	0	0	0	0	0								
20	Range	18,000		varies	20	2020			0	0	0	0	0	0	0	22,138	0	0	0	0	0	0	0	0	0	0	0	0								
21	Rangehood	10,116		varies	20	2020			0	0	0	0	0	0	0	12,441	0	0	0	0	0	0	0	0	0	0	0	0								
22																																				
23																																				
24																																				
25																																				
26																																				
27	Annual Planned Expenditures						0	0	0	0	0	0	0	0	0	268,354	0	0	0	0	0	0	0	0	0	0	0	0	0							
28	Cumulative Reserve Balance						159,381	125,291	1,871,542	1,870,306	1,740,989	1,738,469	1,732,474	1,625,050	1,623,617	1,095,082	1,093,562	1,091,996	799,949	773,460	462,761	460,999	444,436	381,862	379,936	12,131	10,088	4,695								



Comprehensive Capital Needs Assessment Schedule

Unit Electrical

Owner Sponsor Name:	Merit Properties Inc.
Project Name:	Worthington Manor
Project City / Town:	Westbrook

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

Number of Units:	32
Total Square Feet:	36,987
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	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	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	0					
4	Intercom					2013				0	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	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	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
18	Smoke Detectors	18,240		18	10	2013		4	18,240	0	0	0	0	0	0	0	0	0	24,513	0	0	0	0	0	0	0	0	0	0	0					
19	Emergency Call System	9,600		18	15	2013		4	9,600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	14,956	0	0	0	0	0					
20	Upgrade Intercom	8,000		18	30	2025				0	0	0	0	0	0	0	0	0	0	0	11,406	0	0	0	0	0	0	0	0	0					
21	Provide New Push Plate Door Opener at 3 Doors	9,000		1	1	2013				9,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
22	Provide New GFCI Outlet at Kitchen Sink	4,800		1	1	2013				4,800	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
23	Replace Unit T-Stats	6,720		18	15	2013				6,720	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,470	0	0	0	0	0					
24																																			
25																																			
26																																			
27	Annual Planned Expenditures							0		27,840	20,520	0	0	0	0	0	0	0	0	0	24,513	0	11,406	0	0	25,426	0	0	0	0	0				
28	Cumulative Reserve Balance							159,381		125,291	1,871,542	1,870,306	1,740,989	1,738,469	1,732,474	1,625,050	1,623,617	1,095,082	1,093,562	1,091,996	799,949	773,460	462,761	460,999	444,436	381,862	379,936	12,131	10,088	4,695					

Comprehensive Capital Needs Assessment Schedule

Unit Mechanical

Owner Sponsor Name:	Merit Properties Inc.
Project Name:	Worthington Manor
Project City / Town:	Westbrook

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

Number of Units:	32
Total Square Feet:	36,987
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	Other					2013				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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
28	Cumulative Reserve Balance							159,381		125,291	1,871,542	1,870,306	1,740,989	1,738,469	1,732,474	1,625,050	1,623,617	1,095,082	1,093,562	1,091,996	799,949	773,460	462,761	460,999	444,436	381,862	379,936	12,131	10,088	4,695					

## **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.