

CHFA Capital Needs Assessment and Replacement Reserve Analysis

Prepared for:

Connecticut Housing Finance Authority
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and

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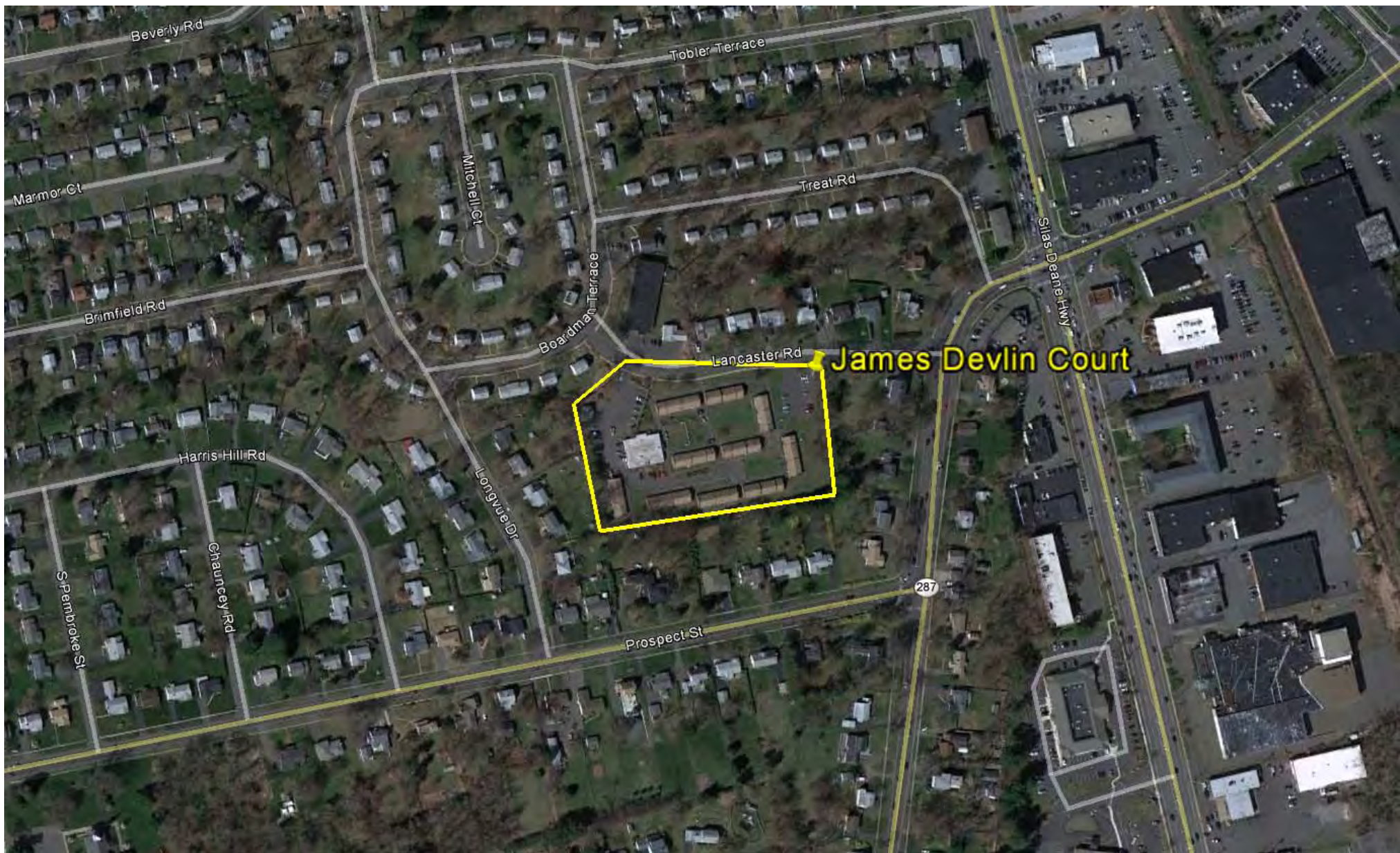


James Devlin Court
CHFA # 85221D

Wethersfield Housing Authority
Wethersfield, CT

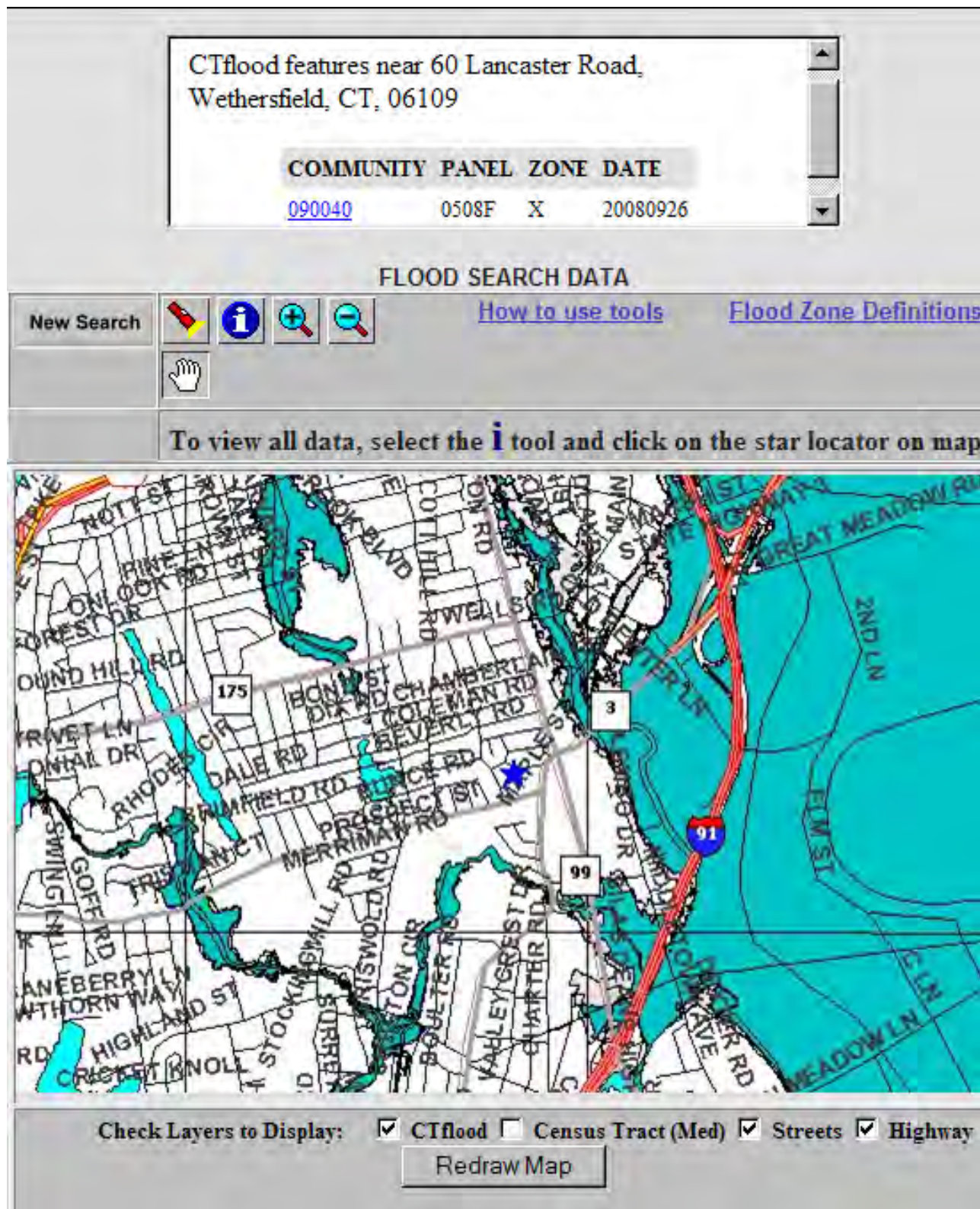
January 9, 2013

Final Report



James Devlin Court

60 Lancaster Road
Wethersfield, CT 06109



James Devlin Court

60 Lancaster Road
Wethersfield, CT 06109

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

Executive Summary

James Devlin Court

Wethersfield, CT

James Devlin Court is a ten building development located across the street from the Adams and Comhall Conversion apartment complexes. The development has a total of 50 one-bedroom apartment units. The property dates to 1979, with financing provided through the Connecticut Housing and Finance Authority (CHFA).

The James Devlin Court property is one of four “senior” properties that are part of the Wethersfield Housing Authority portfolio. These four properties comprise 31% of the costs associated with the maintenance garage at the Adams Apartments site and the Administration/Community Building and maintenance garage at the James Devlin site. Overall, the development is in good condition. As shown on the attached capital needs worksheets, the development faces significant capital needs over the term of the plan. Based on these projections, the development is seen as requiring an infusion of additional capital.

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

- Site paving is in good overall condition. Crackfill, seal, spot repair, and re-striping are shown every five years, with re-paving in Year 16.
- Site walks are shown for re-paving in Year 20. Pole mounted lighting fixtures are updated in Year 6. Fencing update allowances are shown in Years 8, 10, and 11. Site signage is updated in Year 11. Low concrete block retaining walls are addressed in Years 11-13.
- The building exteriors are clad with brick masonry and vinyl siding. Good brick conditions were observed. Future spot pointing is shown in Year 8. Vinyl siding displays spot damage and organic material growth. Replacement is scheduled for 2013, and costs are shown.

- Apartment doors and storm doors are to be replaced with the siding in Year 1, with future storm door replacement starting in Year 12.
- Windows are wood framed models. Replacement with more energy efficient, vinyl framed models is shown in Year 1, with the siding.
- The Adams Apartments maintenance garage's siding repair and painting are shown every five years starting in Year 2. Service doors are replaced in Year 16, and windows are replaced in Year 20.
- The James Devlin maintenance garage is shown for re-siding work in Year 20. Doors are shown for replacement as well in Year 20.
- Administration/community building vinyl siding replacement is anticipated in Year 2, while brick pointing work is shown in Year 3. The main entrance sliding glass door is shown for replacement in Year 10. Interim and future auto-opening device repair/replacement allowances are shown in Years 5 and 20. Window update costs are shown in Year 3.
- The pitched, 3-tab composite shingled roofs display organic material growth and spot lifting. Roofing shingles and gutters/drainage systems are to be replaced in Year 1. Maintenance garages are shown for re-roofing work later in the plan. The Administration/Community building roof (original tar and gravel) is replaced in Year 6.
- Administration/community building interior spaces, as well as the laundry/restroom at the rear of the Comhall building, are shown for refinishing/painting work and vinyl tile or carpet flooring replacement. Restroom upgrades would address accessibility concerns.
- Heating and domestic hot water equipment are to be updated as part of the plan. Air conditioning systems serving the Administration/Community building are shown for condenser updates in Years 1 and 12. The fuel oil storage tank is due for replacement.
- Security system upgrade allowances for the Administration/Community building are shown in Years 5 and 13.
- The "local ring" fire detection systems at each unit are to be upgraded to a "property-wide", master panel monitored system in Year 1.
- The apartments are due for finishes and fixtures upgrades. Bathroom fixture upgrades and tub/surround refurbishment, kitchen cabinetry replacement, and flooring upgrades are shown. HVAC heat pump systems are to be updated in Years 13-14. Domestic hot water tanks are shown for replacement, as needed, starting in Years 1 and 13.

Additional Notes:

1. The Physical Assessment of the property was conducted on Tuesday, November 27th and Wednesday, November 28th, 2012. Additional information was provided to ON-SITE INSIGHT by site representatives. OSI was represented on this assignment by Craig Torres. We would like to thank Ms. Cathy Forcier, Mr. Steve Segarra, and the Wethersfield 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. Parking and walkway surfaces recently crackfilled and sealcoated



2. Wood stockade property perimeter fencing



3. Building exteriors to have vinyl siding, windows, doors replaced



4. Roofing shingles display staining and organic material growth



5. Typical apartment living area finishes



6. Typical unit kitchen cabinetry and appliances



7. View of the maintenance garage



8. Admin.-cmnty. building exterior - siding to be updated



9. Admin.-cmnty. building original roofing



10. Heating and DHW equipment serving admin.-cmnty. building



11. View of the community room finishes and furnishings



12. Community kitchen to be updated

Comprehensive Capital Needs Assessment Schedule

Summary

Owner Sponsor Name:	Wethersfield Housing Authority
Project Name:	James Devlin Court
Project City / Town:	Wethersfield, CT

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	January 9, 2013

Number of Units:	50
Total Square Feet:	16,178
Default Inflation Rate:	3.0%

Beginning Replacement Reserve Balance:	\$178,294
Annual Replacement Reserve Contribution:	\$23,115
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	0	0	0	0	8,824	10,955	0	3,517	0	20,342	23,735	1,841	1,896	0	6,692	88,695	0	0	0	66,498	0
2	Building Exterior	0	0	240,228	1,008	2,521	185	729	197	957	2,907	52	1,035	55	9,423	8,804	9,068	9,340	1,235	1,019	5	5	4,861	0
3	Roofing	0	0	112,926	0	0	0	0	7,324	0	0	0	0	0	0	0	0	0	1,792	0	0	0	241	0
4	Lobby - Mail Area	0	0	0	0	780	0	0	0	0	0	0	211	0	0	0	0	0	0	259	0	0	0	0
5	Community Room	0	1,367	1,367	0	859	0	0	0	0	0	1,738	259	0	0	0	0	0	0	318	2,267	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	91	0	0	0	0	42	0	0	0	0	49	0	0	0	0	141	0	0	0	0	0
9	Common Area Restrooms	0	684	684	248	0	0	0	0	0	125	0	0	2,021	0	0	150	0	0	223	0	0	179	0
10	Building Boilers	0	2,051	2,051	1,577	0	0	0	119	0	0	0	0	0	662	0	0	0	160	0	0	0	0	0
11	Building Mechanical	0	0	547	0	0	52	54	55	0	0	0	0	0	1,571	0	0	620	75	1,064	79	0	0	0
12	Building Electrical	0	0	67,300	0	0	0	1,323	0	0	0	0	0	0	0	1,676	7,857	0	0	0	24,462	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	3,250	13,193	10,242	10,549	10,865	11,191	11,527	11,873	12,229	12,596	12,974	13,363	13,764	14,177	51,903	15,040	9,267	9,545	9,831	10,126	10,430	0
16	Unit Kitchens	0	15,375	63,772	49,849	77,999	5,797	5,971	6,150	6,334	6,524	6,720	6,922	5,931	10,627	46,768	7,338	7,558	7,785	2,781	2,865	9,031	9,302	0
17	Unit Bathrooms	0	3,950	10,519	20,702	6,969	7,178	7,393	7,615	7,843	8,079	8,321	8,571	6,006	6,186	6,371	6,563	6,759	6,962	7,171	7,386	7,636	7,836	0
18	Unit Electrical	0	0	10,000	0	0	10,381	0	0	0	75,330	0	12,395	0	0	0	0	0	14,801	0	0	0	0	0
19	Unit Mechanical	0	0	5,350	5,511	5,676	5,846	6,021	6,202	6,388	6,580	6,777	6,981	1,478	1,523	100,302	103,311	8,092	8,335	8,585	8,843	9,108	9,381	0
20	Annual Planned Expenditures	0	26,676	528,026	89,135	105,353	40,304	41,507	50,186	33,396	115,292	36,204	69,687	52,638	45,596	179,995	186,190	54,103	139,247	30,965	55,738	35,906	108,728	0
21	Annual Provision (indexed at 3%)			23,115	23,809	24,523	25,259	26,017	26,797	27,601	28,429	29,282	30,160	31,065	31,997	32,957	33,946	34,964	36,013	37,094	38,206	39,353	40,533	
22	Outside Capital			1,275,000																				
23	Cumulative Reserve Balance	178,294	151,617	921,707	856,380	775,551	760,505	745,015	721,626	715,831	628,968	622,047	582,520	560,947	547,349	400,311	248,067	228,928	125,694	131,823	114,291	117,737	49,542	

Site Improvements

Number of Units:	50
Total Square Feet:	16,178
Default Inflation Rate:	3.0%

James Devlin SS 1/10/2013

Building Exterior

Number of Units:	50
Total Square Feet:	16,178
Default Inflation Rate:	3.0%

James Devlin SS 1/10/2013

Roofing

Number of Units:	50
Total Square Feet:	16,178
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Lobby / Mail Area

Owner Sponsor Name:	Wethersfield Housing Authority
Project Name:	James Devlin Court
Project City / Town:	Wethersfield, CT

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Budget Effective Date:	January 1, 2013
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[illegible]

Community Room

Owner Sponsor Name:	Wethersfield Housing Authority
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[illegible]

Common Hallways

Owner Sponsor Name:	Wethersfield Housing Authority
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James Devlin SS 1/10/2013

Common Stairways

Number of Units:	50
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Default Inflation Rate:	3.0%

James Devlin SS 1/10/2013

Common Laundry

Number of Units:	50
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James Devlin SS 1/10/2013

Common Area Restrooms

Number of Units:	50
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Building Boilers

Owner Sponsor Name:	Wethersfield Housing Authority
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James Devlin Court • Capital Needs Assessment • © On-Site Insights

Comprehensive Capital Needs Assessment Schedule

Building Electrical

Owner Sponsor Name:	Wethersfield Housing Authority
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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	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	52,500		33	20	2013				52,500	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	Admin./Cmnty. Bldg. (Security Cameras/DVR)	1,176	3.0%	4	8	2017				0	0	0	0	1,323	0	0	0	0	0	0	0	1,676	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	Exterior Lighting (Unit Rear Door Fixtures)	5,350		2	15	2026				0	0	0	0	0	0	0	0	0	0	0	0	7,857	0	0	0	0	0	0	0							
17	Exterior Lighting (Bldg. Mntd. / Combo. Alarm Lights)	14,800		varies	15+	2013				14,800	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	24,462	0	0								
18																																				
19																																				
20																																				
21																																				
22																																				
23																																				
24																																				
25																																				
26																																				
27	Annual Planned Expenditures							0		0	67,300	0	0	0	1,323	0	0	0	0	0	0	1,676	7,857	0	0	0	24,462	0	0	0						
28	Cumulative Reserve Balance							178,294		151,617	921,707	856,380	775,551	760,505	745,015	721,626	715,831	628,968	622,047	582,520	560,947	547,349	400,311	248,067	228,928	125,694	131,823	114,291	117,737	49,542						

Building Elevator

Owner Sponsor Name:	Wethersfield Housing Authority
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[illegible]

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							
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							
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23																																				
24																																				
25																																				
26																																				
27	Annual Planned Expenditures						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
28	Cumulative Reserve Balance						178,294	151,617	921,707	856,380	775,551	760,505	745,015	721,626	715,831	628,968	622,047	582,520	560,947	547,349	400,311	248,067	228,928	125,694	131,823	114,291	117,737	49,542								

Comprehensive Capital Needs Assessment Schedule

Unit Living

Owner Sponsor Name:	Wethersfield Housing Authority
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[illegible]

Comprehensive Capital Needs Assessment Schedule

Unit Bathrooms

Owner Sponsor Name:	Wethersfield Housing Authority
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											2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032					
1	Walls					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
2	Ceiling					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
3	Lavatory / Vanity					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
4	Toilet	13,530		33	34	2014				0	13,936	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
5	Tub / Surround					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
6	Floor					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
7	Accessories					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
8	Lighting Features					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
9	Exhaust Fan					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
10	GFI Outlet					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
11	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
12	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
13	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
14	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
15	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
16	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
17	Lavatory / Vanity	21,000		varies	20+	2013				2,100	2,163	2,228	2,295	2,364	2,434	2,508	2,583	2,660	2,740	0	0	0	0	0	0	0	0	0	0						
18	Tub / Surround	55,625		33	25+	2013				2,781	2,865	2,951	3,039	3,130	3,224	3,321	3,421	3,523	3,629	3,738	3,850	3,965	4,084	4,207	4,333	4,463	4,597	4,735	4,877						
19	Accessories	7,500		varies	20	2013				375	386	398	410	422	435	448	461	475	489	504	519	535	551	567	584	602	620	638	658						
20	Exhaust Fan	11,250		varies	20	2013				563	579	597	615	633	652	672	692	713	734	756	779	802	826	851	876	903	930	986	986						
21	Bathroom Floor (VCT)	11,250		varies	15	2013				750	773	796	820	844	869	896	922	950	979	1,008	1,038	1,069	1,101	1,134	1,168	1,204	1,240	1,277	1,315						
22	Accessibility Improvements (Grab Bars, Under Sink Insul.)	3,950		varies	20	2013			4	3,950	3,950	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		3,950	10,519	20,702	6,969	7,178	7,393	7,615	7,843	8,079	8,321	8,571	6,006	6,186	6,371	6,563	6,759	6,962	7,171	7,386	7,636	7,836	0				
28	Cumulative Reserve Balance							178,294		151,617	921,707	856,380	775,551	760,505	745,015	721,626	715,831	628,968	622,047	582,520	560,947	547,349	400,311	248,067	228,928	125,694	131,823	114,291	117,737	49,542					

Unit Kitchens

Owner Sponsor Name:	Wethersfield Housing Authority
Project Name:	James Devlin Court
Project City / Town:	Wethersfield, CT

Current Year:	2013
Budget Effective Date:	January 1, 2013
Report Date:	January 9, 2013

Number of Units:	50
Total Square Feet:	16,178
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	25,125		8	10	2015			0	0	26,655	0	0	0	0	0	0	0	0	0	35,822	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	Cabinets / Counters / Sinks	117,900		33	20+	2013			39,300	40,479	41,693	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
18	Exhaust Fans	14,050		varies	20	2013			4,683	4,824	4,969	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
19	Countertops (Future Costs)	16,319		varies	10+	2025			0	0	0	0	0	0	0	0	0	0	4,518	4,653	4,793	4,937	5,085	0	0	0	0	0							
20	Floors (VCT)	26,000		varies	15	2013			1,733	1,785	1,839	1,894	1,951	2,009	2,070	2,132	2,196	2,262	2,329	2,399	2,471	2,545	2,622	2,700	2,781	2,865	2,951	3,039							
21	Refrigerators	8,040		varies	10	2013			2,680	2,760	2,843	0	0	0	0	0	0	0	3,602	3,710	3,821	0	0	0	0	0	0	0							
22	Ranges	25,000		varies	15	2013			0	0	0	3,903	4,020	4,140	4,264	4,392	4,524	4,660	0	0	0	0	0	0	0	0	6,080	6,263							
23	Accessibility Improvements (Cabinetry)	15,375		33	20+	2013		4	15,375	15,375	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
24																																			
25																																			
26																																			
27	Annual Planned Expenditures						0	15,375	63,772	49,849	77,999	5,797	5,971	6,150	6,334	6,524	6,720	6,922	5,931	10,627	46,768	7,338	7,558	7,785	2,781	2,865	9,031	9,302	0						
28	Cumulative Reserve Balance						178,294	151,617	921,707	856,380	775,551	760,505	745,015	721,626	715,831	628,968	622,047	582,520	560,947	547,349	400,311	248,067	228,928	125,694	131,823	114,291	117,737	49,542							

Unit Electrical

Number of Units:	50
Total Square Feet:	16,178
Default Inflation Rate:	3.0%

James Devlin SS 1/10/2013

Unit Mechanical

Number of Units:	50
Total Square Feet:	16,178
Default Inflation Rate:	3.0%

James Devlin SS 1/10/2013

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.