

CHFA Capital Needs Assessment and Replacement Reserve Analysis

Prepared for:

Connecticut Housing Finance Authority
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Rocky Hill, CT 06067

and

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on-site-insight.com



Parkview South

CHFA # 77779H

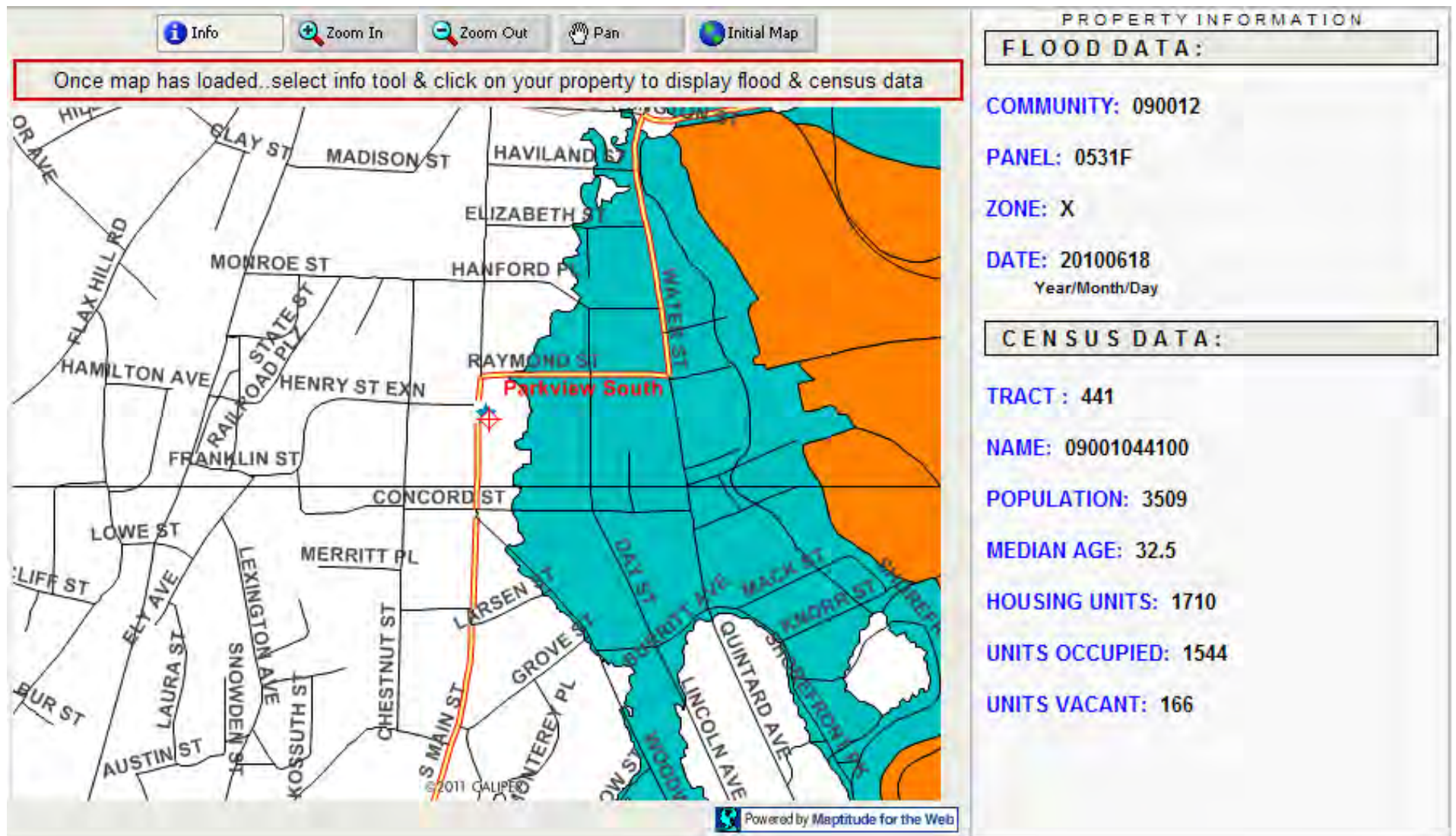
Norwalk Economic Opportunity Now
Norwalk, CT

May 1, 2013

Final Report



Parkview South
100-R South Main Street
Norwalk, CT 06854



Parkview South

100-R South Main Street
Norwalk, CT 06854

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

Executive Summary

Parkview South

Norwalk, CT

Parkview South is an adult transitional facility that is comprised of one, three story residential building. The development contains 24 studio style units, and original construction of the development dates to 1991.

Overall the development is in good condition. As shown on the attached capital needs worksheets, the development faces significant capital needs in the near term. Based on these projections and available information from the client regarding existing reserves and annual reserve deposits, the development is seen as requiring an adjustment to its current funding scenario and/or an infusion of additional capital.

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

- A cost to resurface the asphalt paved driveway and parking areas is shown in Year 1. Maintenance cycles for crack-filling, seal-coating, and striping are shown in Years 6, 11, and 16.
- Repairs to damaged stone sill areas are shown in Year 1. These repairs should be addressed immediately to prevent moisture penetration to the building.
- Paint cycles for the wood siding are shown in Years 1 and 18, and an allowance for brick re-pointing and sealing is shown in Year 3.
- Replacement of the entry doors and windows is shown in Year 9.
- An allowance for the replacement of the wood siding, soffit, fascia, trim, gutters and downspouts is shown in Year 9.
- Roof replacement is shown in Year 4.

- Replacement of the VCT flooring throughout the common areas is shown in Year 4, and painting cycles are shown in Years 1 and 11.
- Unit hallway doors are shown for lockset upgrades in Year 1.
- Replacement of the laundry area appliances is shown in Years 5 and 15 based on their current age and effective useful lives. The common kitchen area is in good condition, and no capital costs are reflected in the report.
- Upgrades to the restrooms for accessibility compliance are shown in Year 1.
- Replacement of the gas-fired furnace is shown in Year 9 based on its current age. No further needs were reported or observed relating to the mechanical and electrical systems.
- An allowance for replacement of the VCT flooring in the units is shown in Year 4, and allowances for closet door repairs/replacement in the units is shown in every year of the plan.

Additional Notes:

1. The Physical Assessment of the property was conducted on April 3rd, 2013. Additional information was provided to ON-SITE INSIGHT by site staff and others. OSI was represented on this assignment by Jerome Hagerty. We would like to thank Johnnie Weldon and Charles Brown 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. Asphalt driveway



2. Damaged stone sill - exposed rebar



3. Wood siding



4. Main entry door



5. Fire exit door



6. Typical double hung windows



7. Building front elevation



8. Building rear elevation



9. Community dining room



10. Common kitchen area



11. Typical common hallway



12. Typical common stairway



13. Common restroom



14. Common area showers



15. Lobby area



16. Typical hallway unit door



17. Typical studio unit



18. New boiler system



19. Electrical switchgear



20. Gas-fired furnace

Comprehensive Capital Needs Assessment Schedule

Summary

Owner Sponsor Name:	Norwalk Economic Opportunity Now
Project Name:	Parkview South
Project City / Town:	Norwalk, CT

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

Number of Units:	24
Total Square Feet:	9,450
Default Inflation Rate:	3.0%

Beginning Replacement Reserve Balance:	
Annual Replacement Reserve Contribution:	
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	3,467	0	0	0	0	1,193	0	0	0	0	1,383	0	0	0	0	2,422	0	0	0	0	0
2	Building Exterior	0	0	6,078	0	4,753	1,093	0	0	0	0	60,472	0	0	0	0	0	0	0	0	9,220	0	0	0
3	Roofing	0	0	0	0	0	14,686	0	0	0	0	2,331	0	0	0	0	0	0	0	0	0	0	0	0
4	Lobby - Mail Area	0	0	244	0	0	492	0	0	0	0	0	0	328	0	0	0	0	0	0	0	0	0	0
5	Community Room	0	0	1,122	0	0	3,415	0	0	0	0	0	0	1,508	0	0	0	0	0	0	0	0	0	0
6	Common Hallways	0	0	4,989	0	0	2,885	0	0	0	0	0	0	1,867	0	0	0	0	0	0	0	0	0	0
7	Common Stairways	0	0	1,455	0	0	3,835	0	0	0	0	0	0	1,955	0	0	0	0	0	0	0	0	0	0
8	Common Laundry	0	0	0	0	0	0	7,822	0	0	0	0	0	0	0	0	0	10,512	0	0	0	0	0	0
9	Common Area Restrooms	0	2,250	450	0	0	0	0	0	0	0	0	0	605	0	0	0	0	0	0	0	0	0	0
10	Building Boilers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11	Building Mechanical	0	0	0	0	0	0	0	1,304	0	0	7,252	0	0	0	0	0	0	0	0	0	0	0	0
12	Building Electrical	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	9,363	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	391	403	415	15,113	440	453	467	481	495	510	525	541	557	574	591	609	627	646	666	686	0
16	Unit Kitchens	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17	Unit Bathrooms	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Unit Electrical	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	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	2,250	18,196	403	5,168	41,519	8,262	2,950	467	481	70,550	510	8,171	541	557	574	11,103	3,031	627	9,866	10,029	686	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			265,000																				
23	Cumulative Reserve Balance	0	(2,250)	244,554	244,151	238,983	197,464	189,202	186,252	185,785	185,304	114,754	114,244	106,073	105,532	104,975	104,401	93,298	90,267	89,640	79,774	69,745	69,059	

Site Improvements

Number of Units:	24
Total Square Feet:	9,450
Default Inflation Rate:	3.0%

Parkview South Comprehensive Fiscal Needs Assessment Schedule v1-9-12-11 4/12/2013

Building Exterior

Number of Units:	24
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[illegible]

Roofing

Owner Sponsor Name:	Norwalk Economic Opportunity Now
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[illegible]

Lobby / Mail Area

Owner Sponsor Name:	Norwalk Economic Opportunity Now
Project Name:	Parkview South
Project City / Town:	Norwalk, CT

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Number of Units:	24
Total Square Feet:	9,450
Default Inflation Rate:	3.0%

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Comprehensive Capital Needs Assessment Schedule

Community Room

Owner Sponsor Name:	Norwalk Economic Opportunity Now
Project Name:	Parkview South
Project City / Town:	Norwalk, CT

Current Year:	2013
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Report Date:	April 12, 2013

Number of Units:	24
Total Square Feet:	9,450
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	3,125		22	25	2016				0	0	0	3,415	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
2	Kitchen Cabinets / Sink					2013				0	0	0	0	0	0	0	0	0	0	0	0	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	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	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	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	Walls and Ceilings-Paint Cycles	1,122		22	10	2013				1,122	0	0	0	0	0	0	0	0	0	1,508	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	1,122	0	0	3,415	0	0	0	0	0	0	1,508	0	0	0	0	0	0	0	0	0	0	0	0	0			
28	Cumulative Reserve Balance						0	(2,250)	244,554	244,151	238,983	197,464	189,202	186,252	185,785	185,304	114,754	114,244	106,073	105,532	104,975	104,401	93,298	90,267	89,640	79,774	69,745	69,059							

Comprehensive Capital Needs Assessment Schedule

Common Hallways

Owner Sponsor Name:	Norwalk Economic Opportunity Now
Project Name:	Parkview South
Project City / Town:	Norwalk, CT

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

Number of Units:	24
Total Square Feet:	9,450
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 1					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
2	Walls 2					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
3	Walls 3					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
4	Ceiling 1					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
5	Ceiling 2					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
6	Ceiling 3					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
7	Floors 1	2,640		22	25	2016				0	0	0	2,885	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
8	Floors 2					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
9	Floors 3					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
10	Unit Doors					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
11	Hand Railings					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
12	Interior Lighting 1					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
13	Interior Lighting 2					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
14	Interior Lighting 3					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
15	Common Doors					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	Walls and Ceilings-Paint Cycles	1,389		22	10	2013				1,389	0	0	0	0	0	0	0	0	1,867	0	0	0	0	0	0	0	0	0	0						
18	Unit Doors-Lockset Upgrades	3,600		22	22	2013				3,600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
19																																			
20																																			
21																																			
22																																			
23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures							0		0	4,989	0	0	2,885	0	0	0	0	0	0	1,867	0	0	0	0	0	0	0	0	0					
28	Cumulative Reserve Balance							0		(2,250)	244,554	244,151	238,983	197,464	189,202	186,252	185,785	185,304	114,754	114,244	106,073	105,532	104,975	104,401	93,298	90,267	89,640	79,774	69,745	69,059					

Common Stairways

Number of Units:	24
Total Square Feet:	9,450
Default Inflation Rate:	3.0%

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Comprehensive Capital Needs Assessment Schedule

Common Laundry

Owner Sponsor Name:	Norwalk Economic Opportunity Now
Project Name:	Parkview South
Project City / Town:	Norwalk, CT

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

Number of Units:	24
Total Square Feet:	9,450
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	Ventilation					2013				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						
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	Washers and Dryers	6,950		5	10	2017				0	0	0	0	7,822	0	0	0	0	0	0	0	0	0	10,512	0	0	0	0	0						
18																																			
19																																			
20																																			
21																																			
22																																			
23																																			
24																																			
25																																			
26																																			
27	Annual Planned Expenditures							0		0	0	0	0	7,822	0	0	0	0	0	0	0	0	10,512	0	0	0	0	0	0						
28	Cumulative Reserve Balance							0		(2,250)	244,554	244,151	238,983	197,464	189,202	186,252	185,785	185,304	114,754	114,244	106,073	105,532	104,975	104,401	93,298	90,267	89,640	79,774	69,745	69,059					

Common Area Restrooms

Owner Sponsor Name:	Norwalk Economic Opportunity Now
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Building Boilers

Owner Sponsor Name:	Norwalk Economic Opportunity Now
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Number of Units:	24
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[illegible]

Building Mechanical

Number of Units:	24
Total Square Feet:	9,450
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Parkview South Comprehensive Fiscal Needs Assessment Schedule v1-9-12-11 4/12/2013

Building Electrical

Number of Units:	24
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Building Elevator

Owner Sponsor Name:	Norwalk Economic Opportunity Now
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[illegible]

Comprehensive Capital Needs Assessment Schedule

Building Structural

Owner Sponsor Name:	Norwalk Economic Opportunity Now
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Project City / Town:	Norwalk, CT

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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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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							0		(2,250)	244,554	244,151	238,983	197,464	189,202	186,252	185,785	185,304	114,754	114,244	106,073	105,532	104,975	104,401	93,298	90,267	89,640	79,774	69,745	69,059					

Unit Living

Number of Units:	24
Total Square Feet:	9,450
Default Inflation Rate:	3.0%

[illegible]

Unit Bathrooms

Owner Sponsor Name:	Norwalk Economic Opportunity Now
Project Name:	Parkview South
Project City / Town:	Norwalk, CT

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

Number of Units:	24
Total Square Feet:	9,450
Default Inflation Rate:	3.0%

[illegible]

Unit Kitchens

Owner Sponsor Name:	Norwalk Economic Opportunity Now
Project Name:	Parkview South
Project City / Town:	Norwalk, CT

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

Number of Units:	24
Total Square Feet:	9,450
Default Inflation Rate:	3.0%

[illegible]

Comprehensive Capital Needs Assessment Schedule

Unit Electrical

Owner Sponsor Name:	Norwalk Economic Opportunity Now
Project Name:	Parkview South
Project City / Town:	Norwalk, CT

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

Number of Units:	24
Total Square Feet:	9,450
Default Inflation Rate:	3.0%

	Component	Current Total Replacement Cost	Expected Annual Rate of Inflation	Current Age	Total Expected Useful Life	Initial Replacement Year	Planned Expenditures by Year																												
							Code	Emergency	Code	Deferred	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Revitalization				
											2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032					
1	Emergency Call System					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
2	Electrical Panel					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
3	Smoke Detectors					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
4	Intercom					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
5	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
6	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
7	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
8	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
9	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
10	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
11	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
12	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
13	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
14	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
15	Other					2013				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
16	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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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						0	(2,250)	244,554	244,151	238,983	197,464	189,202	186,252	185,785	185,304	114,754	114,244	106,073	105,532	104,975	104,401	93,298	90,267	89,640	79,774	69,745	69,059							

Unit Mechanical

Owner Sponsor Name:	Norwalk Economic Opportunity Now
Project Name:	Parkview South
Project City / Town:	Norwalk, CT

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

Number of Units:	24
Total Square Feet:	9,450
Default Inflation Rate:	3.0%

Parkview South_Comprehensive_Fiscal_Needs_Assessment_Schedule_v1-9-12-11 4/12/2013

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.