[redacted]

Property Condition Assessment

[redacted]

12/5/2022

[redacted]

NATIONAL PRESENCE.
LOCAL KNOWLEDGE.
Moran Construction Consultants
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PROJECT SUMMARY

Construction System	Good	Fair	Poor	Action	Immediate Cost	Short Term
3.2.1 Site Configuration and Size	X			None		
3.2.2 Utilities	X			None		
3.2.3 Grading, Drainage and Site Landscaping	X			None		
3.2.4 Water and Sanitary Lines	X			None		
3.2.5 Ingress/Egress	X	X		None		
3.2.6 Parking, Flatwork and Walkways	X			None		
3.2.7 Site Lighting	X			None		
3.3.1 Foundations	X			None		
3.3.2 Framing	X			None		
3.3.3 Building Cladding / Exteriors	X			Repair		$250
3.3.4 Roof Systems	X	X		Investigate	$2,000	
3.3.5 Appurtenances	X			None		
3.3.6 Doors and Windows	X	X		Replace	$750	$135,000
3.3.7 Amenities	X			Investigate		
3.4.1 Water Distribution and Domestic Hot Water	X			None		
3.4.2 Sanitary Waste and Vent	X			None		
3.4.3 Heating/Cooling System and Controls	X			None		
3.4.4 Electrical Service	X			None		
3.4.5 Fire and Life Safety Systems	X	X		None		
3.4.6 Elevators	X			None		
3.4.7 Site Security	X			None		
3.5.1 Common Area Interiors and Common FF&E	X			None		
3.5.2 Dwelling Unit Summary and Units Observed	X	X		None		
3.5.3 Unit Finishes	X	X		Repair	$6,700	

Construction System	Good	Fair	Poor	Action	Immediate Cost	Short Term
3.5.4 Unit Cabinets, Counters, and Sinks	X	X		None		
3.5.5 Unit Appliances	X			None		
3.5.6 Bathroom Vanities, Basin, Shower/Tub and Toilet		X		Replace	$1,800	
Totals					$11,250	$135,250

Summary	Today's Dollars	$/Unit
Immediate Repairs	$11,250	$72

Summary	Today's Dollars	$/Unit
Short Term Repairs	$135,250	$861

IMMEDIATE REPAIR COST

Item	Quantity	Unit	Unit Cost	Replacement Percent	Immediate Total	Short Term Total
3.3.3 Building Cladding / Exteriors						
Repainting Exterior Door	1	EA	$250.00	100%	$0	$250
3.3.4 Roof Systems						
Roof Evaluation	1	EA	$2,000.00	100%	$2,000	
3.3.6 Doors and Windows						
Openings- Sliding Patio Doors	60	EA	$2,250.00	100%	$0	$135,000
Unit Interior Door Replacement	1	EA	$750.00	100%	$750	
3.5.3 Unit Finishes						
Carpet Replacement - Units 12006 and 13010	1,200	EA	$3.50	100%	$4,200	
Gypsum Board Replacement - Unit 12009	1	EA	$1,000.00	100%	$1,000	
Flooring/Baseboards Repair - Unit 7003	1	EA	$1,500.00	100%	$1,500	
3.5.6 Bathroom Vanities, Basin, Shower/Tub and Toilet						
Toilet	1	EA	$700.00	100%	$700	
Lavatory Replacement - Unit 12006	1	EA	$1,100.00	100%	$1,100	
Total Repair Cost					$11,250.00	$135,250.00

TABLE OF CONTENTS

INTRODUCTION

1.A - PURPOSE

The purpose of this assessment is to assist the Client in evaluating the physical aspects of the subject property. For this PCA, representative samples of major building systems and components were observed, and their physical conditions were evaluated in accordance with ASTM E2018-15. Because the site survey consists of a representative sample, it is assumed that conditions observed in the sample group are representative of the property as a whole. The PCA report is based upon the apparent conditions observed at the time the PCA property survey was performed and from documentation obtained, and as made available for review.

No operational testing of building systems or components was conducted, and this report is not a guarantee of the overall condition or the functional suitability of the real estate asset. The PCA describes the primary systems and components of the subject property, identifies visually observable defects or material deferred maintenance and presents an opinion of cost to remedy the observed conditions. In addition, this report identifies systems or components that are anticipated to reach the end of their expected useful life during the specified evaluation period and may include an opinion of cost for future capital replacements.

This report, provided by Moran Construction Consultants, LLC (MCC), is intended solely for the use and benefit of [redacted]. The report and/or its findings may not be shared with, or relied upon by, any person or entity not specifically named in the report, or as documented by individual reliance letter issued by MCC.

1.B - SCOPE OF WORK

This assessment was performed in conformance with the scope and limitations defined as the ASTM E2018-15 "Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process" (the Standard) and as specified in the specific engagement between MCC and [redacted]. Specific requirements or deviations from the minimum ASTM standard are described herein.

- The threshold limitation for probable cost ($3,000 or less) has been removed, thus allowing for a more comprehensive assessment of potential cost expenditures as well as smaller scale properties.

This assessment was performed utilizing methods and procedures consistent with sound commercial practices designed to conform to acceptable industry standards. The conclusions, recommendations and opinions contained herein, represent MCC's best professional judgment based upon existing conditions and the data and information available to us at the time of our inspection.

The PCA included the following: site reconnaissance; interviews with property management and maintenance personnel as available; inquiries or attempted inquiries with appropriate local government authorities (e.g., building department, fire department) and a review of available construction documents as provided by property management or their representative. Operational testing of building systems or components was not conducted. During the PCA, MCC, performed visual observations of the following features of the property: sitework and site elements; building structure and systems; building exterior and systems; building interiors and finishes; roof systems; mechanical systems; electrical systems; plumbing systems; conveyance systems; and life safety systems. This PCA report is intended for review as a complete document. Interpretations and conclusions of an individual system drawn from this review are the sole responsibility of the user.

DEFINITIONS

The terms below are used throughout the report to identify, define and evaluate specific components and systems of the property. Other useful definitions and abbreviations have also been provided below:

<u>REPAIR / COST CATEGORIES</u>

Immediate Repairs - Immediate repairs are opinions of probable costs that require immediate action as a result of:

(1) existing or potential, unsafe, material conditions, (2) material building or fire code violations, or (3) conditions that if left unresolved, have the potential to result in, or contribute to, critical element or system failure within one year, or will most probably result in a significant escalation of its remedial cost.

Short Term Repairs - Short term costs are opinions of probable costs to remedy physical deficiencies, such as deferred maintenance, that may not warrant immediate attention, but that require repairs or replacements, in addition to routine preventive maintenance, that should be undertaken on a priority basis. Such opinions of probable costs may include costs for testing, exploratory probing, and further analysis, should this be deemed warranted by the consultant. The performance of such additional services is beyond the PCA scope of work. Generally, the time frame for such repairs is within one to two years.

Replacement Reserves - Replacement Reserves are for recurring probable expenditures that are not classified as operation or maintenance expenses. The modified capital reserves should be budgeted for on an annual basis. Capital reserves are reasonably predictable both in terms of frequency and cost. However, capital reserves may also include components or systems that have an indeterminable life, but nonetheless, have a potential liability for failure within an estimated time period.

<u>CONDITION DEFINITIONS</u>

Good Condition - Satisfactory as-is. May require only routine maintenance during the evaluation period. Repair or replacement may be required due to a system's estimated useful life.

Fair Condition - Satisfactory as-is. Repair or replacement may be required due to current physical condition and/ or estimated remaining useful life.

Poor Condition - Immediate repair, replacement, or significant maintenance may be required.

<u>GENERAL DEFINITIONS</u>

Unit Cost - The cost to replace a single "unit". For example, if a Project has 100 doors, and the cost to replace each door is $1.00, the Unit Cost is $1.00, whereas, the Total Cost would be $100.00.

Deferred Maintenance - Deferred maintenance is the practice of postponing maintenance activities in order to save costs, meet budget funding levels, or realign available budget funds. Generally, a policy of continued deferred maintenance may result in higher costs, asset failure, and in some cases, health and safety implications.

Escalation / Inflation Factor - The inflation rate based on historical averages. The cost of repairs identified in the Modified Capital Reserve Schedule will increase annually at this rate. The Inflation factor will increase each year due to compounding.

GENERAL ABBREVIATIONS

PCA - Property Condition Assessment

MCC - Moran Construction Consultants, LLC

EUL - The Estimated Useful Life (EUL) represents the number of years a specific system is expected to function if properly maintained. This number is derived from industry averages. The actual life of the system may differ significantly from the EUL depending on various factors, such as the quality of initial construction, amount of use, and the level of maintenance.

EFF AGE - The Effective Age (EFF AGE) represents the field observer's opinion as to the apparent age of the system. The effective age may differ significantly from the actual age of the system depending on various factors, such as the quality of initial installation, amount of use, and the level of maintenance.

RUL - The Remaining Useful Life (RUL) represents the difference, in years, between the EUL and EFF AGE. If the RUL is less than the Reserve Term, then replacement should be anticipated.

EXECUTIVE SUMMARY

The subject property consists of (1) twenty-one-story apartment building containing (26) one-bedroom units, (120) two-bedroom units, (10) three-bedroom units, and (1) commercial unit; totaling (157) available units. The structure consists of a first floor that serves as a leasing office and commercial unit, (5) floors of parking (Floors 2-6) and (15) floors of residential housing (Floors 7-21). The student housing development is located at [redacted]. The building is located on +/- 0.3934 acres. The property was originally constructed in 2008, with renovations taking place between 2021-2022. During the renovation period the building exterior was painted, a full renovation of the leasing office, completion of a new lounge/kitchenette on the 12th Floor, new gym, appliance replacement, and resurfacing/renovation of the pool area. The building totals +/- 173,362 Net Rentable Square Feet. Property amenities include a swimming pool, outdoor terrace with propane-operated outdoor grills, a fitness center with common exercise equipment, meeting spaces, and a community center/lounge. The property amenities are centrally located on the 7th floor.

Per the as-built construction drawings, the building's foundation consists of drilled concrete piers that support a grid of cast-in-place reinforced concrete grade beams. The building has a cast-in-place concrete frame with concrete support columns, beam, and shear walls supporting a 12" concrete slab. The parking levels (Floors 2-6) and the 7th floor are constructed with conventional reinforced concrete slab and beam systems, while Floors 8-21 and the roof deck are constructed with two-way post-tensioned flat concrete slab systems. The building exterior includes a mixture of painted stucco over lathe with a vaper barrier, painted CMU block, cast-in place concrete, and brick veneer. Each unit has an exterior balcony consisting of a concrete slab balcony deck with painted metal railing.

The roof is a flat system consisting of a single-ply thermoplastic polyolefin membrane covering, commonly referred to as TPO roofing, over a layer of rigid insulation covering the substrate per the as-built construction drawings. Concrete parapet walls are present. The roof is sloped 1/4" per foot, center to edge, to allow for positive drainage. During the walk-thru, several soft spots were discovered which may indicate unforeseen damage from water intrusion. Further evaluation to include invasive inspections may be required. The roof drain system is a mixture of internal roof drains and thru wall scuppers connected to metal downspouts which are then connected to a subsurface drainage system. The elevator mechanical room and boiler room are located in separate free standing CMU block structures on the roof.

Portions of the building, (Floors 2-6) serve as a parking deck for on-site parking. Access to the parking structure is restricted by an electronic overhead gate that requires remote activation. The parking area surface is concrete. One hundred ninety-four (194) individual parking stalls are identified by white striping. Ten (10) ADA designated parking stalls are identified by white striping, mounted signage at a height of at least 60", and the International Symbol of Accessibility. The parking lot is accessible via the building's elevator system or via the buildings interior staircase with convenient access to both the 1st floor lobby as well as the units above. The parking structure is accessed via [redacted]. A turning lane is not available. Visibility turning out of the parking structure can be limited by on street parking on [redacted].

Electrical service is provided to the property via overhead feed which is connected to pad mounted transformers. The transformers are then fed to the building's centralized electrical room and distributed to a network of electrical panels and subpanels. The main switchboard is 3 phase, 480/277 per the as built construction drawings. Service size to the individual units was found to be at least 100 amps. Various electrical panel manufacturers were observed with the most common found to be Cutler Hammer. The observed electrical panels and subpanels appeared to be properly labeled; however, we did not test the breakers to ensure the accuracy of the labeling. GFCI breakers along with GFCI outlets in common room and unit wet areas were also observed.

Heating and cooling are provided by a combination of systems including water-source heat pumps, cooling tower, boilers, plate, and frame heat exchangers and associated pumping systems. One Evapco cooling tower was observed on the roof. The cooling towers are supported by galvanized I beams attached to a support grillage foundation that allows for a minimum of 48" of clearance from the roof deck per the as built construction drawings. The boiler systems consist of (2) natural gas fired Laars model CHN0991 boilers located in the roof top boiler room. Five QMark model MUH electric heaters are also present in the building as a secondary heating source. A mini split system servicing the retail space and leasing office was observed on Floor 5 of the parking structure. The dwelling unit and common area temperature controls consist of a wall-mounted digital thermostats. Common area thermostats are located inside a lockable thermostat cover to prevent unauthorized access.

Two methods of vertical transportation exist in the building. The primary method of vertical transportation consists of (2) Otis model 06FABA20220 traction elevators. The elevator cabs appear to have been modernized as ADA bars were present along with raised tactile and Braille lettering. Two interior staircases are also present to serve as a secondary form of vertical transportation. The staircases are composed of metal framing and handrailing with concrete filled treads.

Fire prevention/safety measures include an automatic, wet pipe sprinkler system in the living areas, a dry-pipe sprinkler system servicing the parking garage, hard-wired smoke/CO2 detectors, and cabinet mounted fire extinguishers located in the common areas. Approximately 10% of the wall mounted cabinets were missing their fire extinguisher units. A fire alarm is present that includes audio/visual alarms and pull stations found throughout the building. Due to the presence of gas operated appliances, we recommend the regular replacement of all CO2 detectors, based on manufacturer's recommendations. AED defibrillators, located inside a wall mounted cabinet, were observed on each residential floor. Each cabinet has an audible alarm to indicate the cabinet door has been opened.

As part of our property assessment, (16) units were chosen by the property manager for evaluation. The units were a mixture of various sizes and floor plans and found on separate floors. Common unit fixtures and finishes included painted gypsum board walls with a smooth textured painted finish applied directly to the underside of the concrete flat slab structure. Furred down ceiling areas consist of smooth-painted suspended gypsum board. Floor coverings include a mixture of carpet and laminate in the living areas and Kitchens, porcelain tile in the Bathrooms. Flooring, window, and door trim is painted wood. Unit windows were a mixture of aluminum framed hopper and punch style. Aluminum framed sliding glass doors provided access to the exterior balconies. Multiple patio doors were observed to be inoperable; with damaged locking mechanisms and damaged tracking. Unit interior doors were painted solid core wood. Louvered or vented interior doors were present at the unit's HVAC and laundry closets. Lever style hardware was observed throughout the unit. The unit entry doors were insulated steel panel with a common deadbolt locking mechanism for privacy. Each door has an electronic lock that is activated by key fob or a mobile app for entry. Lever style hardware was also observed.

Unit Kitchen amenities include prefabricated wood base and upper cabinets, granite countertops, a stainless-steel double basin sink, PVC p-trap, and standard grade faucet with lever style control. Provided appliances include a side by side refrigerator with ice maker and water dispenser, full-size flattop electric range, cabinet mounted microwave, garbage disposal, and stackable washer and dryer unit. Hot water is provided to each unit via 30-gal electric water heater located in the HVAC closet. Overflow drip pans were not observed at the base of each water heater unit. Interior wall damage from a previously leaking water heater and water source heat pump was observed in the HVAC closet of Unit #12009. Bathroom amenities include a prefabricated wood vanity with sink, a fiberglass shower unit or a bathtub/shower combo unit, and a standard grade toilet with seat.

Property Characteristics	
Property Name	[redacted]
Property Address	[redacted]
Property Age	The Property was constructed in 2008, and is 14 years years old.
Property Acreage and Parcels	The site consists of 0.3934 acres, and has (2), Rectangular, continguous parcels.
Number of Apartment Buildlings	There are 1 apartment buildings.
Number of Other Buildings	There are 0 on site.
Number of Apartment Units	There are 157 units at this Property.
Retail or Commercial Units?	There is (1) commercial unit at the Property. [redacted] convenience store, +/- 2,680 SF
Net Rentable Square Footage	173,362 square feet
Number of Parking Spaces	There are a total of 194 parking spaces. 10 of those spaces are designated as ADA accessible spaces.
Date of Site Visit	November 8, 2022
Site Contact	[redacted]
Weather on the Date of the Site Visit	Sunny, 75 degrees F

Overall Property Condition

The general overall condition of the property is Good.

The property was originally constructed in 2008 and appears to be well maintained. Maintenance contracts for most building systems were provided along with work order details for the past 12 months. It appears that maintenance issues are addressed quickly.

Immediate Cost / Short Term Repairs and Replacement Reserve Items

Pricing associated with our recommendations for immediate costs total $11,250.00 , short-term repair costs total $135,250.00

A replacement reserve table was not requested for this project. One can be provided upon request at an additional fee.

3.B - INTRODUCTION

The report includes the following indicators of recommended action:

IM - Immediate Repair
ST - Short Term Repair
RR - Replacement Reserve
INV - Investigation is Recommended

Action entries are left blank where no action is required, or only routine maintenance will be required during the reserve term.

Reconciliation of Data Provided at Engagement

The Property was found to be generally in conformance with the information provided at engagement for this report.

3.C - SITE COMPONENTS

3.2.1 Site Configuration and Size

SITE CONFIGURATION AND SIZE			
Item	Description	Rating	Action
Number of Parcels	The Property consists of (2) parcels. The parcels are Rectangular in shape.	Good	NA
Type of Parcels	The parcels are contingsuous.	Good	NA
Acreage	0.3934 acres.	Good	NA
Topography	The Property is generally flat, with mild slopes to drain.	Good	NA
Bodies of Water	No bodies of water were observed at the Property.	NA	NA
Other Characteristics	No other characteristics were noted.	NA	NA

Comments and Observations

The Property consists of (2) rectangular shaped parcels boarded by [redacted] to the south and [redacted] to the the west. A apartment complex is located to the north of the Property, while a public alley is found to the east. The Property is generally flat, mild slopes are present to allow positive drainage away from the building foundations.

3.2.2 Utilities

Item	Description	Rating	Action
Domestic Water	Domestic water is provided by the City of [redacted].	Good	NA
On-Site Well	There is no on-site well.	NA	NA
Domestic Sewer	Domestic sewage service is provided by the City of [redacted].	Good	NA
On-Site Sewage	There is no on-site sewage treatment.	NA	NA
Storm Drainage	The Property storm water is collected by the municipal system.	Good	NA
Electricity	Electricity is provided by the City of [redacted].	Good	NA
Natural Gas	Natural gas service is provided by [redacted] Gas Service.	Good	NA
Propane	Propane is not utilized on site.	NA	NA
Fuel Oil	Diesel fuel is utilized by the Property's generator. There is no regular service provider, diesel is purchases on an at need basis.	Good	NA
Internet / Cable Provider and Speed	Internet and cable TV are available to the tenants on site. Information for specific service providers was not provided by the property management as part of the Pre-Inspection Questionnaire.	NA	NA

Comments and Observations

On-site utilities include domestic water, sewer, electricity (provided by the City of [redacted]) and natural gas (provided by [redacted] Gas Service). Maintenance of service lines and equipment entering the Property generally fall under the responsibility of the utility provider. We recommend contacting the respective service provider for any issues with service interruption. The only utilization of fuel oil on the property is the diesel operated generator located on the first level of the parking structure. Diesel fuel is purchased on an at need basis. High speed internet and cable tv are available to the tenants on site through individual service contracts. Information for specific service providers was not provided by the property management as part of the Pre-Inspection Questionnaire.

3.2.3 Grading, Drainage and Site Landscaping

Item	Description	Rating	Action
Property Storm Water Drainage	Property storm water is directed from roofs to the subsurface drainage system.	Good	NA
Catch Basins	There are no catch basins on site.	NA	NA
Retention/ Detention Ponds	There are no retention or detention facilities at this Property.	NA	NA
Drywells	There are no drywells at this Property.	NA	NA
Erosion	Erosion was not observed.	NA	NA
Grading	The Property was found to be relatively flat. Grading appears to slope away from the building foundations.	Good	NA
Landscaping	There is no landscaping at this Property. This is an urban location; the building and parking fill the site, with no landscaped areas.	NA	NA
Irrigation	As there is no landscaping at this Property, irrigation is not needed.	NA	NA
Water Features	There are no water features at this Property.	NA	NA
Other Landscape Features	There are no other landscape features.	NA	NA
Waste Enclosures	There are no waste enclosures at the Property.	NA	NA

Comments and Observations

Property storm water is directed from the roof via metal downspouts to a subsurface drainage system. The property was found to be relatively flat, grading appears to slope away from the building foundation to allow for positive drainage. The building is located in an urban environment, therefore landscaping is limited to (4) trees on the front sidewalk that are owned and maintained by the municipality. Garbage is collected by interior trash chutes which are connected to a centralized compactor room located at the ground floor.

3.2.4 Water and Sanitary Lines

Item	Description	Rating	Action
Site Water Lines	The site underground water lines are reportedly PVC.	Good	NA
Site Sanitary Lines	The site underground sanitary lines are reportedly PVC.	Good	NA

Comments and Observations

The site water and sanitary lines were concealed at time of assessment. Based on the information provided in the as-built construction drawings, both the sanitary lines and water supply lines are reported as PVC. During the assessment, property management advised there have been no reports of low water pressure or widespread sewage backups. The 12 month work order history spreadsheet does not reflect any widespread water or sanitary line issues outside of an occasional clogged toilet.

3.2.5 Ingress/Egress

Item	Description	Rating	Action
Site Access and Egress	Vehicle access to the property's parking garage is available off [redacted]	Fair	NA
Walkable Neighborhood	Walkability was determined from www.walkscore.com. The Walk Score as reported by the web site is 95.	Good	NA
Site to Municipal Walkways	The site is in an urban location. Pedestrians exit the building directly to municipal sidewalks.	Good	NA
Secured Access	Access to the building interior is secured. Security devices are required to access exterior doors and parking garage.	Good	NA
Site Signage	Building mounted monument signage is located on the West Elevation.	Good	NA

Comments and Observations

Access to the building's parking structure is available from [redacted] A turning lane is not present. [redacted] is a one way street, therefore the vehicle must be traveling northbound to access the parking structure. Likewise, when exiting the parking structure, the driver will be limited to a righthand turn. Visibility when exiting the parking structure tends to be limited due to street level parking. Drivers should be urged to use caution due to approaching vehicles and pedestrian traffic.

The Property is located within an urban environment approximately three blocks from [redacted]. Multiple retail and restaurants are located within walking distance.

Access to the building's interior is restricted by secured exterior doors that require a key fob or interior authorization for entry. The parking structure is secured by an electronic overhead gate.

3.2.6 Parking, Flatwork and Walkways

Item	Description	Rating	Action
Asphalt Pavement	There is no asphalt pavement at this Property.	NA	NA

Item	Description	Rating	Action
Concrete Pavement	Concrete pavement is utilized for driving and parking surfaces.	Good	NA
Other Pavement	There is no other type of pavement at this Property.	NA	NA
Pedestrian Sidewalks	Pedestrian sidewalks are constructed of concrete. They are owned and maintained by the municipality.	Good	NA
Curb and Gutter	Curb and gutter are constructed of concrete. They are owned and maintained by the municipality.	Good	NA
Paved Drainage Swales	There are no paved drainage swales at the Property.	NA	NA
Pool Decks	The pool deck is constructed of textured concrete.	Good	NA

Comments and Observations

The parking structure consists of concrete parking areas with reinforced concrete beams. Individual parking stalls are identified by white striping. ADA designated parking stalls are identified by white striping, mounted signage at a height of at least 60" and the International Symbol of Accessibility. The parking lot appeared to be in good overall condition with parking stalls easily identified. Pedestrian sidewalks are present on the Front Elevation of the building. They are owned and maintained by the municipality.

3.2.7 Site Lighting

Item	Description	Rating	Action
Site Lighting	Site lighting is limited to building mounted lights and ceiling mounted fluorescent lights in the parking garage.	Good	NA

Comments and Observations

Site lighting is limited to building mounted lights, ceiling mounted fluorescent lights in the parking garage, and municipality maintained street lights. Since the assessment was conducted during daylight hours, we cannot comment on the adequacy of the existing exterior lighting.

3.D - ARCHITECTURAL COMPONENTS

3.3.1 Foundations

Item	Description	Rating	Action
Grade at the Foundation	The grade at the foundations slopes away from the building to allow for positive drainage.	Good	NA
Foundation Structure	Per the as-built construction drawings provided, the foundation consists of drilled concrete piers that support a grid of cast-in-place reinforced concrete grade beams and 12" concrete slab.	Good	NA
Basements	There are no basements at this Property.	NA	NA
Concrete Floor Slabs	Reinforced concrete floor slabs are found on upper floors. They appeared level and did not show evidence of substantial cracking.	Good	NA
Crawl Spaces	No crawl spaces were observed at this Property.	NA	NA
Moisture or Water Infiltration Observed?	Moisture or water infiltration of the substructure was not observed.	Good	NA

Comments and Observations

Per the as-built construction drawings, the foundation consists of drilled concrete piers that support a grid of cast-in-place reinforced concrete grade beams and 12" concrete slab. There are no basements or crawlspaces present at the Property. We did not observe any evidence of substantial cracking or unlevel portions of the foundation. Areas of moisture or water infiltration to the foundation or superstructure were not observed. Grading at the foundation appears to slope away from the building to allow for positive drainage.

3.3.2 Framing

Item	Description	Rating	Action
Wall Framing System	Per the as-built construction drawings, the superstructure consists of a cast in place concrete frame, reinforced concrete support columns, and shear walls.	Good	NA
Upper Floor Framing System	The upper floor framing system consists of a mixture of reinforced concrete slab and beam systems and a two-way post-tensioned flat concrete slab system.	Good	NA
Roof Framing System	The roof deck is constructed with two-way post-tensioned flat concrete slab system with a layer of rigid insulation.	Good	NA

Item	Description	Rating	Action
Insulation	Wall insulation was presumed to be present, but was not observed.	Good	NA
Fire Retardant Plywood Observed?	Fire resistant plywood was not observed or reported.	Good	NA
Other Concerns Noted?	No other concerns were noted.	Good	NA
Interior Stair Framing	Interior stairs are steel framed, with concrete pan treads.	Good	NA

Comments and Observations

Per the as-built construction drawings, the superstructure consists of a cast in place concrete frame, reinforced concrete support columns and shear walls. Upper level floors 2-7 consist of reinforced concrete slab and beam systems; floors 8-21 and the roof deck are constructed with two-way post-tensioned flat concrete slab systems. The concrete floor slabs were mostly concealed by the finished floor. We did not observe any indications of significant cracking or slab deficiencies.

3.3.3 Building Cladding / Exteriors

Item	Description	Rating	Action
Facade Finishes	The building facades are a mixture of painted stucco, brick veneer, painted CMU block and cast-in place concrete.	Good	NA
Exterior Insulation and Finishing System (EIFS)	EIFS exterior finishes were not observed.	NA	NA
Compressed Wood Panel or Masonite Panel	Compressed wood panels or masonite panels were not observed at the Property.	NA	NA
Sealants and Caulking	Sealant and caulking at dissimilar surfaces appear flexible and pliable.	Good	NA
Evidence of Vandalism or Graffiti?	Evidence of graffiti was observed on a steel exterior door on the building's south elevation.	Fair	ST

Comments and Observations

The building facades include a mixture of painted stucco, brick veneer, painted CMU block and cast-in place concrete. The observed exterior facades were found to be in excellent to good overall condition without any signs of significant damage. Full exterior paint was completed in 2022 per the Pre-Inspection Questionnaire. Sealants and caulking were observed around windows and exterior doors. The caulking appears flexible and pliable. We would recommend replacement of sealants and re-caulking on an at need basis as part of the property's routine maintenance program.

Evidence of graffiti was observed on a steel panel exterior door on the building's south elevation. We would recommend removal or repainting of the door's surface area.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
Repainting Exterior Door	15	15	0	Short Term	$250
Total					$250

Photographs

Building South Elevation

Graffiti

3.3.4 Roof Systems

Item	Description	Rating	Action
Roof Type	The roof is flat with a slight slope of 1/4" center to edge to provide positive drainage.	Good	NA

Item	Description	Rating	Action
Roof Access Provided	Access to the flat roof was provided by a door from the top level of the interior stairs. Roof access is secured to prevent unauthorized access from the tenants	Good	NA
Roof Material - Main Roof	The roof covering is a single-ply thermoplastic polyolefin membrane commonly referred to as TPO roofing over a layer of rigid insulation covering the substrate.	Fair	INV
Roof History	The roofs are reported to be, and appear to be original to construction. Original construction date of the property is 2008.	Good	NA
Roof Age	The roofs are 14 years old.	Good	NA
Parapets	Exterior parapet walls match the building's exterior. Parapets are covered with a TPO roofing material	Good	NA
Roof Flashing	The roof membrane is self-flashed at penetrations.	Good	NA
Roof Drainage	The flat roof is drained by internal drains positively connected to the storm drainage system, and overflow scuppers attached to metal downspouts which are connected to a subsurface drainage system.	Good	NA
Roof-Mounted Equipment	Roof mounted equipment include (2) stand alone CMU block structures that house the elevator equipment and boilers and roof mounted HVAC equipment.	Good	NA
Ponding	Ponding was not observed at the Property.	NA	NA
Debris	Debris was not observed on the roof surfaces.	NA	NA
Active Roof Leaks	No evidence of active roof leaks was reported or observed.	NA	NA
Historic Roof Leaks	No historic roof leaks were reported. Staining of interior ceilings was not observed.	Good	NA
Roof Warranties	According to the site contact, roof warranties are in place, but copies or further information was not available.	Good	NA
Roof Maintenance	Roof maintenance is handled by the on-site staff, calling on outside contractors as required.	Good	NA
Roof Color	The roof is white in color.	Good	NA
Roof Access Permitted to Residents?	Roof access is not permitted to residents.	Good	NA

Comments and Observations

Roof access was granted by a door from the top level of the interior stairs. The door was locked and required staff key for access. An audible roof alarm was not observed at time of assessment. The roof covering is a single-ply thermoplastic polyolefin membrane (TPO) over a layer of rigid insulation covering the substrate. During the assessment, we discovered several soft spots where a possible deficiency under the roof membrane may exist. Several seams were raised, which could lead to possible water intrusion if left unaddressed. We would recommend further investigation by a licensed roofing contractor to determine if water intrusion has occurred or is taking place. A cost recommendation for evaluation of the roof is listed on the Property Condition Assessment, with the understanding that additional funds may be needed if unforeseen damage is discovered.

Roof mounted equipment includes (2) freestanding CMU block structures that house the elevator mechanical room and boiler room. Additional roof mounted equipment includes the building's cooling tower and ventilation fans. Significant water ponding or debris was not observed on the roof surface. Evidence of active or historical roof leaks were not observed in the building interiors. We were advised a roof warranty is in place; however the only warranty document provided by the property management was an exterior renovations general warranty that expired February 2022. The roof appears to be original to the building, but well within the expected useful life (EUL) of a TPO roof covering.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
Roof Evaluation	0	0	0	Immediate	$2,000
Total					$2,000

Photographs

Roof Overview

Roof Overview

Roof-Area of Concern

Roof-Area of Concern

3.3.5 Appurtenances

Item	Description	Rating	Action
Exterior Stairs	There are no exterior stairs at this Property.	NA	NA
Balconies	Unit balconies are cast-in-place concrete, an extension of the building framing.	Good	NA
Decks	Wood decks were not observed at the Property.	NA	NA
Unit Patios	There are no unit patios at this Property.	NA	NA

Comments and Observations

Each unit has an exterior balcony. The exterior balcony is composed of cast-in-place concrete and is an extension of the building framing. Painted metal railing is present, supported by concrete posts. From a visual observation, the railing appears to be of proper height to meet life/safety and code requirements.

3.3.6 Doors and Windows

Item	Description	Rating	Action
Windows	Windows are aluminum framed and a mixture of hopper and punch style.	Good	NA
Unit Entry Doors and Hardware	Unit entry doors are steel panel, insulated with lever style hardware.	Good	NA
Unit Patio Doors	Unit patio doors are aluminum framed sliding doors with standard grade locking mechanisms.	Fair	ST

Item	Description	Rating	Action
Service Doors and Hardware	Service doors are metal doors in metal frames. Hardware is commercial grade, lever action.	Good	NA
Window or Door Leaks	Window and door leaks were not reported or observed.	Good	NA
Weatherstripping and Doorsweeps	Weatherstripping was observed at doors and windows. Weatherstripping appeared to be in good overall condition and replaced as needed.	Good	NA
Unit Interior Doors	Unit interior doors were painted solid core wood. Louvered or vented interior doors were present at the unit's HVAC and laundry closets. Lever style hardware was observed throughout the unit.	Fair	ST

Comments and Observations

The Property windows are aluminum framed and include a mixture of hopper and punch style in a variety of sizes. Unit entry doors are insulated, steel panel doors with lever style hardware and an interior activating security deadbolt. The unit entry door locks are electronic and are activated by a key fob or mobile app. Each unit has an exterior sliding glass patio door. Multiple patio doors were observed with damaged tracks and/or missing door locks that render the door inoperable. Six (6) of the (16) observed units possessed inoperable sliding glass patio doors. A cost recommendation for replacement of a percentage of the property's patio doors is listed based on the statistics from the observed units.

Unit interior doors were painted solid core wood doors. Louvered or vented interior doors were observed at the unit's HVAC and laundry closets to provide proper ventilation as generally required by code. The HVAC closet door for Unit #12009 was observed to have significant water damage and would not close properly. This was reported to be from a previously corrected water heater and water source heat pump leak. A cost recommendation for replacement of the damaged door is listed.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
Openings- Sliding Patio Doors	25	25	0	Short Term	$135,000
Unit Interior Door Replacement	15	15	0	Immediate	$750
Total					$135,750

Photographs

Unit 13006

Unit 12006

3.3.7 Amenities

Item	Description	Rating	Action
Swimming Pools and Spas	A pool is present on the 7th floor. Drains were visible, and no information was available about compliance with the VGB Act.	Good	INV
Leasing Office	A leasing office is provided. The leasing office is located on the first floor.	Good	NA
Clubhouse / Meeting Rooms	A clubhouse/meet rooms are present. They are located on the 7th floor. This area includes an outdoor terrace with BBQ area.	Good	NA
Fitness Room	A fitness center with common exercise equipment is part of the 7th floor terrace.	Good	NA
Common Laundry	There are no common laundry facilities.	NA	NA
Playground Equipment	There is no playground equipment provided.	NA	NA
BBQ Area	A BBQ area is located on the outdoor terrace on the 7th floor.	Good	NA
Sport Courts	No sport courts are provided.	NA	NA
Dog Park	There is no dog park at the Property.	NA	NA
Carports	There are no carports at the Property.	NA	NA
Individual Vehicle Garages	No individual garages were observed.	NA	NA

Item	Description	Rating	Action
Self Storage Units	There are no self storage units at this Property.	NA	NA
Maintenance Buildings	There are no maintenance buildings.	NA	NA
Other Amenities	There are no other amenities.	NA	NA

Comments and Observations

Property amenities are located on the 7th floor and include a pool, outdoor terrace with BBQ area and propane grill, individual meeting rooms, a community center with common area furniture, and a gym with common exercise equipment.

Information on the pool's drain system was not provided. From a visual observation, it is unclear if the drains that are present comply with Virginia Graeme Baker Pool and Spa Safety Act which require that public pools and spas be equipped with anti-entrapment devices or systems. Further investigation may be required. The pool decking is textured concrete. An ADA assistance device, such as a chair lift, is not present. A monthly maintenance service contract for the pool is established with Worth Hydrochem Services.

3.E - MECHANICAL/ELECTRICAL/PLUMBING COMPONENTS

3.4.1 Water Distribution and Domestic Hot Water

Item	Description	Rating	Action
Water Source	Water is provided by the municipal utility.	Good	NA
Domestic Water Piping	Domestic pipe was not able to be observed, but was reported to be PVC pipe.	Good	NA
Galvanized Pipe	No galvanized pipe was observed or reported at the Property.	Good	NA
Polybutylene Pipe	Polybutylene pipe was not observed or reported at the Property.	Good	NA
Pipe Insulation	Pipe insulation was not observed.	NA	NA
Domestic Water Heaters	Water heaters are electric, 30 gallon units.	Good	NA
Water Softening Equipment	Water softening equipment was not observed.	NA	NA
Low-Flow Devices	It could not be determined if low-flow devices were present.	NA	NA
Natural Gas Pipe	Natural gas pipe was observed to be painted black steel pipe.	Good	NA

Comments and Observations

Domestic water is provided by the City of [redacted]. Domestic water piping is concealed but was reported to be PVC. The property management did not advise of any issues with low water pressure or lack of hot water. It could not be determined if the plumbing fixtures were low-flow devices. Natural gas pipes were observed to be painted black steel pipe.

3.4.2 Sanitary Waste and Vent

Item	Description	Rating	Action
Waste and Vent Pipe	Waste and vent pipe was not able to be observed, but is reported to be PVC.	Good	NA
Lift Stations	Lift stations were not observed or reported at the Property.	NA	NA
Waste Treatment	Waste is treated by the municipal system.	Good	NA

Comments and Observations

The Property's sanitary system was concealed but was reported to be PVC. There were no reports of major sanitary backups or system failures outside of the occasional clogged toilet. Waste treatment is provided by the City of [redacted].

3.4.3 Heating/Cooling System and Controls

Item	Description	Rating	Action
Heating and Cooling System	The property's primary heating and cooling system is a system of water-source heat pumps, cooling tower, and centralized boilers.	Good	NA
Mini Split Systems	A mini split system servicing the leasing office and retail location is located on the first level of the parking structure.	Good	NA
Packaged Units	Packaged units were not observed at the Property.	NA	NA
Central Boiler	(2) Laars centralized boilers are located in the boiler room.	Good	NA
Chiller	Chillers are not utilized at this Property.	NA	NA
Cooling Tower	A roof mounted cooling tower services the Property. It is manufactured by Evapco.	Good	NA
PTAC Unit	PTAC units were not observed.	NA	NA
Through Wall AC	Through-the-wall air conditioning units were not observed.	NA	NA
HVAC Unit Ages	All HVAC units are original to construction.	Good	NA

Item	Description	Rating	Action
Energy Star Labels	Energy Star labels were not observed.	NA	NA
Energy Management Systems	The Property does not utilize an energy management system.	NA	NA
Thermostats	Each unit's heating and cooling is controlled by wall mounted digital thermostats.	Good	NA
Maintenance	Maintenance is handled by on-site staff, calling on third-party contractors as required.	Good	NA
Warranties	According to the Site Contact, warranties are in place, but copies were not provided.	Good	NA

Comments and Observations

The property's primary heating and cooling system consists of a system of water-source heat pumps with roof mounted Evapco cooling tower, and (2) gas fired Laars centralized boilers. Each unit has its own wall mounted programmable thermostat that allows for independent climate control. Common area thermostats are housed in a locked case to prevent unauthorized access.

The leasing office and retail location are serviced by an electric mini split system located in the first level of the parking structure. All heating and cooling equipment appears to be original to the building. Third-party contractors are consulted for any major mechanical issues. Copies of warranty documents were not provided as part of our due diligence document request.

The property's primary and all of the secondary heating and cooling systems are within their Expected Useful Life (EUL).

3.4.4 Electrical Service

Item	Description	Rating	Action
Service Supply	Electrical service to the Property was observed to be 480/277 volt, three phase, per the as-built construction drawings.	Good	NA
Unit Service Capacity	Unit service was observed to be at least 100 amps per unit.	Good	NA
Wiring	Branch wiring was concealed but was reported to be copper per the as-built construction drawings.	Good	NA
Meters	Access to the building's meter room was not available at time of assessment.	NA	NA

Item	Description	Rating	Action
Breakers	Breakered, labeled subpanels were observed.	Good	NA
Fuses	Fused subpanels were not observed.	Good	NA
GFCI	GFCI outlets were observed in the assessed unit wet areas and common room wet areas as generally required by code.	Good	NA
Transformers	Transformers are located in a centralized room on the building's south elevation. Access to this room was not available at time of assessment.	NA	NA
Generator	Backup power is provided by a diesel powered 300kw Caterpillar generator, located at the ground level parking garage.	Good	NA

Comments and Observations

Electrical service enters the property via underground feed to a centralized transformer room located on the south elevation of the property. Access to this room was not available at time of assessment. Per the as-built construction drawings, the main service is 480/277 volt, three phase. Service panels within each unit were observed to be at least 100 amps. Branch wiring was concealed, but is listed as copper per the as-built construction drawings. Each unit has its own electrical subpanel. Electrical panels were also observed in the elevator room, boiler room, and common areas. The observed panels appeared to be properly labeled; however, we did not test the breakers to ensure the accuracy of the labeling. GFCI breakers along with GFCI protected outlets in the observed units and common room wet areas were observed to provide a method of electrical shock protection. Backup power to the property is provided by a diesel powered 300kw Caterpillar generator located at the ground level parking garage. This generator provides emergency power to the fire pump, air compressor for the dry pipe fire suppression system, exit signage/emergency lighting systems, stairwell pressurization fans, and the elevator equipment.

3.4.5 Fire and Life Safety Systems

Item	Description	Rating	Action
Fire Sprinklers	The Property is serviced by a wet pipe sprinkler system and wet standpipes that service the residential floors, and a dry pipe sprinkler system that services the parking levels.	Good	NA
Fire Sprinkler Inspection	The fire sprinkler system was pending reinspection at time of assessment.	Fair	INV
Fire Alarm	A central fire alarm system is employed, in concert with the sprinkler system. Manual pull stations were also observed throughout the property.	Good	NA
Fire Alarm Inspection	The date of the last fire alarm system inspection could not be determined.	NA	NA

Item	Description	Rating	Action
Emergency Exit Lighting	Emergency exit lighting was observed in the appropriate locations. Damaged signage was observed on the 12th floor.	Fair	IM
Fire Extinguishers	Fire extinguishers, located in wall mounted cabinets, were observed in common areas and hallways.	Good	NA
Fire Extinguisher Inspection	The observed fire extinguishers had current inspection tags.	Good	NA
Smoke Detectors	Hard-wired smoke detectors were observed in common area hallways and unit bedrooms/hallways	Good	NA
CO Detectors	The observed smoke detectors had CO2 detection capabilities.	Good	NA

Comments and Observations

The Property is serviced by a wet pipe sprinkler system in the residential and commercial centers. A dry pipe sprinkler system services the parking levels. The sprinkler system was pending a reinspection by the City Fire Marshal at time of assessment Inspection date was TBD but was estimated to be completed within several weeks of November 8. The fire alarm is an Edwards Systems Technology Model EST-3 addressable fire alarm and voice communication system. This system allows the occupant to notify the fire department of a fire emergency as well as the fire department to communicate with the occupant (one-way and two-way communication).

Wall mounted cabinets in the common areas and hallways house fire extinguishers. The observed units each possessed up to date inspection tags. Approximately 10% of the cabinets were missing fire extinguishers. We would recommend replacing the missing units.

Hard-wired smoke/CO2 detectors were present in common areas and unit living spaces. Due to the presence of gas powered appliances, we recommend installation of CO2 detectors and regular replacement, as part of your routine maintenance plan, based on manufacturer's recommendations and code requirements.

3.4.6 Elevators

Item	Description	Rating	Action
Passenger Elevators	There are (2) electric drive elevators at the Property. They are services by Otis Elevator Company. Their capacity is 3,500 lbs. Their speed is 500 feet per minute.	Good	NA
Freight or Service Elevators	There are no freight or service elevators.	NA	NA
Type	The elevators utilize traction equipment.	Good	NA
Equipment Location	Equipment is located in a CMU block structure located on the roof, just above the shaft.	Good	NA

Item	Description	Rating	Action
Manufacturer	The equipment is manufactured by Otis.	Good	NA
Maintenance	The elevators are maintained by Otis	Good	NA
Modernization	The elevator equipment is approximately 14 years old. The elevator cab finishes appear to meet modernization requirements.	Good	NA
Permit	The elevator permit is on file in the property management office. A copy was provided and the inspection is current.	Good	NA
Controls	Controls appeared modernized. Raised tactile and Braille lettering is present.	Good	NA
Emergency Communication	Emergency communication can be operated in a hands-free mode. Testing of emergency communication is beyond the scope of work.	Good	NA

Comments and Observations

Two electric drive, traction controlled elevators are present that service all (21) floors of the property. The elevator equipment and control panels are located in a CMU block structure on the roof, located just above the elevator shaft. The elevators were manufactured by, and are serviced by, Otis. Inspection permits were provided for each elevator, both are current. The elevator installation date was noted as 2008. The cabs appeared modernized, raised tactile and Braille lettering were observed by the controls. Emergency communication can be operated in a hands-free mode. Testing of emergency communication equipment was not completed, as this falls beyond the scope of our work.

3.4.7 Site Security

Item	Description	Rating	Action
Site Security	Site security consists of secured exterior doors with electronic locks and a gated parking structure.	Good	NA
Unit Security	Unit security consists of electronic unit entry door locks and conventional window locks.	Good	NA

Comments and Observations

Site security consists of secured exterior doors with electronic locks. The building exterior doors require a key fob for entry. Access to the parking structure is restricted by an electronic overhead gate. Unit entry doors are secured by electronic locks that require a key fob or a mobile app to access. Window and sliding glass patio door are secured by traditional locks.

3.F - INTERIOR COMPONENTS

3.5.1 Common Area Interiors and Common FF&E

Item	Description	Rating	Action
Common Area Walls and Ceilings	Common area walls are a mixture of painted and textured gypsum board or painted CMU blocks. Common area ceilings include painted concrete slabs.	Good	NA
Common Area Flooring	Common area flooring was found to be a mixture of luxury vinyl tile (LVT) and porcelain tile.	Good	NA
Common Area Interior Doors	Common area doors are painted or stained solid core wood with lever style hardware.	Good	NA
Common Area Cabinetry	Common area cabinetry consists of prefabricated wood base cabinets with sections of matching upper cabinets.	Good	NA
Common Area Countertops	Common area countertops are granite.	Good	NA
Common Area Appliances	Common area appliances are not provided.	NA	NA
Common Laundry	There is no common laundry facility at the Property.	NA	NA
Common Area WIFI	Password-protected WIFI is available in the common areas.	Good	NA
Common Area Furnishings	Common area furnishings consist of seating and office furniture.	Good	NA

Comments and Observations

Common area walls are a mixture of painted and textured gypsum board (located on the upper floors) or painted CMU blocks (located on the first floor). Common area ceilings include a mixture of smooth textured paint applied directly to the underside of the concrete flat slab structure. Certain areas have a suspended gypsum board ceiling that is painted with a smooth finish. Common area flooring includes a mixture of luxury vinyl tile (LVT) and porcelain tile. Finished concrete was present on the 7th floor terrace. Common area interior doors are painted or stained solid core wood with lever style hardware. Common area cabinetry consists of prefabricated wood base cabinets with sections of matching upper cabinets. Common area counter tops are granite.

3.5.2 Dwelling Unit Summary and Units Observed

Unit Breakdown

Type	Units Present	Units Observed	% Observed	Down Units	Down Units Observed
1 Bdrm / 1 Ba	26	3	11.5%	1	1
2 Bdrm / 1 Ba	26	2	7.6%	0	0
2 Bdrm / 2 Ba	94	10	10.6%	1	1
3 Bdrm / 2 Ba	11	1	9%	0	0
Total units	157	16	10.1%	2	2

Units Observed

Unit #	Unit Type	Building	Floor	Occupied/Vacant
21008	2 Bdrm / 2 Ba	1	21	Occupied
20001	2 Bdrm / 1 Ba	1	20	Occupied
20004	2 Bdrm / 2 Ba	1	20	Occupied
19010	1 Bdrm / 1 Ba	1	19	Occupied
19011	1 Bdrm / 1 Ba	1	19	Occupied
18002	2 Bdrm / 1 Ba	1	18	Occupied
17005	2 Bdrm / 2 Ba	1	17	Occupied
14003	2 Bdrm / 2 Ba	1	14	Occupied
13003	2 Bdrm / 2 Ba	1	13	Occupied
13010	1 Bdrm / 1 Ba	1	13	Down
13006	2 Bdrm / 2 Ba	1	13	Occupied
12006	2 Bdrm / 2 Ba	1	12	Down
12009	2 Bdrm / 2 Ba	1	12	Occupied
11003	2 Bdrm / 2 Ba	1	11	Occupied
8004	2 Bdrm / 2 Ba	1	8	Occupied
7003	3 Bdrm / 2 Ba	1	7	Occupied

Units observed were chosen by the Property Manager.

3.5.3 Unit Finishes

Item	Description	Rating	Action
Unit Renovation History	There has been no renovation program at the Property. Units are renewed at tenant turnover, and finishes and appliances replaced as required.	Good	NA
Walls and Ceilings	Unit walls are painted gypsum board. Ceilings consist of a smooth textured paint finish applied directly to the underside of the concrete flat slab structure.	Fair	IM
Problematic Drywall	Evidence of problematic drywall was not observed.	Good	NA
Flooring	Flooring is a mixture of carpet and laminate in the living areas and Kitchen. Porcelain tile in the Bathrooms.	Fair	IM
Window Coverings	Window coverings consist of mini-blinds. Window coverings are replaced as part of routine maintenance.	Good	NA
Unit Furnishings Provided?	Unit furnishings are not provided.	NA	NA
Retail/Commercial Unit Interiors	The retail spaces have painted drywall walls, and vinyl flooring, with drop acoustic ceilings. Replacement of retail interiors is the responsibility of the retail lessee.	Good	NA
Trim	Baseboards, window, and door trim consists of painted wood.	Fair	IM

Comments and Observations

The unit finishes include painted gypsum board walls and ceilings that are composed of the concrete flat slab structure with a smooth textured paint finish applied. Suspended gypsum board ceilings are present in portions of the units. Those ceilings have a smooth painted finish. Unit flooring is a mixture of carpet and laminate in the living areas and Kitchens, porcelain tile in the Bathrooms. Painted wood baseboards, window, and door trim are also present.

The following unit interior deficiencies were observed during our assessment:

Carpet flooring was removed from units 13010 and 12006. These units were recently treated for bed bugs. The flooring will need to be replaced before the unit can be rent ready.

Gypsum board damage was observed in the HVAC closet of Unit 12009. The observed damage appeared consistent with exposure to water. It is reasonable to assume that a leaking HVAC or water heater was the cause of the damage due to the close proximity of the connections to the damaged areas. Proper moisture remediation methods should be completed to prevent possible microbial/organic growth.

Damaged flooring and baseboards were observed in Unit 7003. The baseboards and flooring appeared to show a yellow staining. There were also multiple pet pads in the vicinity. The damage appears consistent with pet urine. A small dog was also observed in the unit. We would recommend replacement of the affected baseboards and LVT flooring as well as treating the surface with anti-bacterial treatment .

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
Carpet Replacement - Units 12006 and 13010	15	15	0	Immediate	$4,200
Gypsum Board Replacement - Unit 12009	20	20	0	Immediate	$1,000
Flooring/Baseboards Repair - Unit 7003	15	15	0	Immediate	$1,500
Total					$6,700

Photographs

Unit 12006

Unit 12006

Unit 12009

Unit 7003

3.5.4 Unit Cabinets, Counters, and Sinks

Item	Description	Rating	Action
Cabinetry	Kitchen cabinets include prefabricated wood base and upper cabinets.	Fair	NA
Countertops	Granite countertops and backsplashes are provided in the Kitchen	Good	NA
Kitchen Sink	Kitchen sinks are stainless-steel double basin.	Good	NA

Comments and Observations

The unit Kitchen cabinetry includes prefabricated wood base with matching upper cabinets. ADA accessibility Kitchen cabinetry was not observed. Unit countertops are composed of granite. A granite back splash was also observed in the Kitchen. Kitchen sinks were observed to be stainless-steel double basin. Lever style hardware was observed on the Kitchen sink faucets.

3.5.5 Unit Appliances

Item	Description	Rating	Action
Renovation History	Approximately half of the unit appliances were recently replaced. The remaining half will be replaced by mid-December 2022.	Good	NA
Refrigerator	Each unit is provided a side by side refrigerator with ice maker and water dispenser.	Good	NA
Range Vent	Not Provided.	Good	NA
Range	A full-size smooth top electric range is provided.	Good	NA
Microwave/Vent Combination	A cabinet mounted full-size microwave with ventless exhaust fan is located above the range.	Good	NA
Disposal	A garbage disposal is provided.	Good	NA
Dishwasher	A dishwasher is provided.	Good	NA
Unit Washer and Dryer	A stackable washer and dryer unit is located in each apartment unit. Front loading systems are provided for ADA compliance.	Good	NA
EnergyGuide Labels Observed	EnergyGuide labels were not observed.	NA	NA

Comments and Observations

Provided appliances include a side by side refrigerator with ice maker and water dispenser, a full-size smooth top electric range, a cabinet mounted microwave with ventless exhaust fan, garbage disposal, dishwasher, and stackable washer/dryer combo unit. Front loading washer and dryer units are available, when necessary, for ADA compliance. The observed appliances all possessed a stainless steel and black finish for uniformity. Energy star labels were not observed.

The Pre-Inspection Questionnaire states that approximately half of the property's appliances have been replaced. The remaining half will be replaced by mid-December 2022. The property reportedly replaces appliances as part of a routine maintenance schedule rather than on an at-need basis.

3.5.6 Bathroom Vanities, Basin, Shower/Tub and Toilet

Item	Description	Rating	Action
Bathroom Lavatory	Bathroom lavatories consisted of prefabricated wood cabinets, granite countertops, a single sink, and lever style lavatory handles.	Fair	IM
Tub and Surround	Bathtub and shower surrounds were composed of fiberglass.	Good	NA
Toilet	The toilet is a standard tank, standard flush unit with a standard height seat.	Fair	IM

Comments and Observations

The bathroom lavatories consist of prefabricated wood base cabinets, granite countertops, a single sink, and lever style lavatory handles. ADA accessibility vanities were observed on the property. The bathroom lavatory for unit 12006 was missing doors and shelves. This unit was recently treated for bed bugs and portions of the lavatory were discarded. The lavatory will require replacement.

Bathtubs and showers consist of a mixture of fiberglass combo units (one piece bathtub/shower), fiberglass bathtubs with a separate fiberglass shower surround, and stand alone fiberglass shower units. Tub and shower faucets were observed to possess lever style hardware. ADA compliance accessories such as detachable showerheads, shower wands, and shower benches were not present in any observed units.

Unit toilets appeared to be of standard grade, standard height. We were unable to determine if low flow fixtures were present. The toilet in Unit 12006 was missing the tank and is inoperable in its current configuration. The toilet will require repair or replacement before the unit can be leased.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
Toilet	20	0	20	Immediate	$700
Lavatory Replacement - Unit 12006	20	20	0	Immediate	$1,100

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
Total					$1,800

Photographs

Bathroom Lavatory - Unit 12006

Toilet - Unit 12006

4.A - MOISTURE AND MICROBIAL GROWTH

The following were undertaken as part of the on-site observations:

- Observed for visual and olfactory evidence of microbial growth.
- Inquiries were made regarding current moisture intrusion or any known microbial growth issues.
- Inquiries were made regarding tenant complaints pertaining to mold or microbial growth.
- Areas reported and observed to have moisture intrusion, mold, or microbial growth were observed, in order to identify any defective or problematic material that may result in water intrusion.

Several soft spots were discovered during the roof assessment. While no evidence of possible water intrusion was observed, there is potential for unforeseen damage that is concealed by the roof covering and rigid insulation. We have listed a cost recommendation under Section 3.3.4 Roof Systems to allow these areas to be further evaluated by a licensed roofing contractor to determine if concealed damage is present. If damage is discovered, we recommend immediate repair and proper remediation methods to ensure that microbial/organic growth does not develop and spread to other occupied areas of the building.

Damage consistent with water intrusion was observed in the HVAC closet of Unit 12009. A cost recommendation for replacement of the affected gypsum board, testing of suspected organic growth, treatment of the area with an anti-microbial substance, and replacement with new construction materials was provided in Section 3.5.3 Unit Finishes

4.B - WOOD DESTROYING ORGANISMS

As part of the on-site assessment, non-invasive and non-exhaustive observations were made for the presence or absence of wood destroying organisms. The Site Contact was queried regarding recent pest inspection reports, and if available, copies were requested.

No evidence of wood destroying organisms was observed. Copies of recent pest control report and pest control service contracts were requested but were not provided. No further action is required at this time.

5.A - FLOOD

Reference: Federal Emergency Management Agency (FEMA), Flood Insurance Rate Map (FIRM) Program

Flood Map Panel	Map Panel Date	Flood Zone(s)
[redacted]	01/22/2020	C, X (unshaded): Minimal risk areas outside the 1-percent and .2-percent-annual-chance floodplains. No BFEs or base flood depths are shown within these zones. (Zone X (unshaded) is used on new and revised maps in place of Zone C.)

5.B - WIND AND HURRICANE

Reference: Federal Emergency Management Agency (FEMA) map "Wind Zones in the United States", based on Design Wind Speeds (3-second gust) consistent with ASCE 7-95

Wind Zone	III
Special Wind Region	No
Hurricane Susceptible Region	No
Is the Property subject to a local wind code?	Information was requested from the municipality, but no response has been received.

According to the paper, "Wind Safety of the Building Envelope", by Tom Smith, AIA, dated June 18, 2010, published by the National Institute of Building Sciences, the performance of a building is determined by the topography, the shape of the building itself, and those buildings around it; and indeterminate factors such as open or broken windows and doors at the time of the wind load. Other factors to consider are:

- Sloped roofs tend to perform better than flat or low-slope roofs.
- Roofs without overhangs perform better than roofs with overhangs.
- Properties with operable, securable shutters perform better than properties with unprotected windows.
- Properties constructed with structural elements that resist roof uplift, and structural elements that resist wall uplift, perform better than properties without.

The property was constructed in 2008. Newer properties will tend to perform better than older properties, as they tend to be constructed to higher code standards.

Actual performance will be a function of the characteristics of each event. Additional instruction on reducing hazards can be found at the FEMA Resource and Document library, in the Section "Protect Your Property From High Winds" at http://www.fema.gov.

5.C - TORNADO

Based on NOAA Storm Prediction Statistics, and provided by FEMA.

According to the map "Tornado Activity in the United States: A summary of Recorded EF3, EF4 & EF5 Tornadoes per 2,470 Square Miles (1950-2006)", the property is located in a zone that is rated 5-10.

If the property is rated at 5-10:
The property is considered to be in a "tornado-prone region".

"Because of extremely high pressures and missile loads that tornadoes can induce, constructing tornado resistant buildings is extremely expensive. Therefore, when consideration is voluntarily given to tornado design, the emphasis typically is on occupant protection." (see "Wind Safety of the Building Envelope", by Tom Smith, AIA, dated June 18, 2010, published by the National Institute of Building Sciences).

Property owners should consider construction of a safe room at the property.

5.D - REGULATORY COMPLIANCE

5.4.1 Zoning

The Property is zoned LO-NP, MF-4-NP by the City of [redacted].

5.4.2 Code Enforcement

Department	Contacts	Findings
Building Department	Online search was completed through the City of [redacted], [redacted] municipal website, https://www.[redacted].gov/service/search-code-complaint-cases	No violations were reported.

Department	Contacts	Findings
Fire Department	An inquiry was submitted to the [redacted], [redacted] Fire Marshal's Office using online general form. https://www.[redacted].gov/department/fire-marshals-office	A FOIA request was filed. No information has been received as of the date of this report.

Certificates of Occupancy

A City of [redacted] Certificate of Occupancy with an issue date of 08/28/2009 was provided as part of the due diligence documentation request.

5.4.3 Accessibility

5.4.3.1 Americans with Disabilities Act

Generally, Title III of the Americans with Disabilities Act (ADA) prohibits discrimination by entities to access and use of areas of public accommodations' and 'commercial facilities' on the basis of disability. Regardless of its age, these areas and facilities must be maintained and operated to comply with the Americans with Disabilities Act Accessibility Guidelines (ADAAG).

Buildings completed and occupied after January 26, 1992, are required to comply fully with the ADAAG. Facilities constructed prior to this date are held to the lesser standard of compliance to the extent allowed by structural feasibility and the financial resources available. As an alternative, a reasonable accommodation pertaining to the deficiency must be made.

As part of this assessment, a limited, visual accessibility survey was conducted. The survey did not include taking measurements or counting accessibility elements and is limited to the observations and areas set forth in the Abbreviated Accessibility Checklist provided in the Accessibility Section. It is understood by the Client that the limited observations described herein do not comprise a full ADA Compliance Survey, and that such a survey is beyond the scope of this engagement.

The facility does not appear to be fully compliant with Title III of the Americans with Disabilities Act. Furthermore, a full ADA Compliance Survey may reveal additional aspects of the property that are not in compliance. Corrections of these conditions should be addressed from a liability standpoint, but are not necessarily code violations. The Americans with Disabilities Act Accessibility Guidelines concern civil rights issues as they pertain to the disabled and are not a construction code, although many local jurisdictions have adopted the Guidelines as such. Elements as defined by the ADAAG that are not accessible as stated within the priorities of Title III, are included in the Immediate and Short Term Cost Repairs Estimate Section.

ASTM E 2018-15 Uniform Abbreviated Screening Checklist for the 2010 Americans with Disabilities Act.

Section	Subject	YES	NO	UNK	NA	COMMENTS
A. HISTORY						
1.	Has an ADA survey previously been completed for this property?			✔		
2.	Have any ADA improvements been made to the property since original construction?			✔		
3.	Has building ownership/management reported any ADA complaints or litigation?		✔			
B. PARKING						
1.	Does the required number of standard ADA-designated spaces appear to be provided?	✔				10 ADA designated spaces are provided. Parking lot space count is 194. Typically 2% of total spaces are required to have ADA designation per code.
2.	2. Does the required number of van-accessible designated spaces appear to be provided?	✔				
3.	3. Are accessible spaces part of the shortest accessible route to an accessible building entrance?	✔				
4.	4. Is a sign with the International Symbol of Accessibility at the head of each space?	✔				
5.	5. Does each accessible space have an adjacent access aisle?	✔				
6.	6. Do parking spaces and access aisles appear to be relatively level and without obstruction?	✔				
C. EXTERIOR ACCESSIBLE ROUTE						
1.	Is an accessible route present from public transportation stops and municipal sidewalks on the property?	✔				

Section	Subject	YES	NO	UNK	NA	COMMENTS
2.	Are curb cut ramps present at transitions through curbs on an accessible route?				✔	There are no curbs present between the accessibility route and the property entrance.
3.	Do the curb cut ramps appear to have the proper slope for all components?				✔	
4.	Do ramps on an accessible route appear to have a compliant slope?				✔	There are no ramps present. The property entrance is located at grade.
5.	Do ramps on an accessible route appear to have a compliant length and width?				✔	
6.	Do ramps on an accessible route appear to have compliant end and intermediate landings?				✔	
7.	Do ramps on an accessible route appear to have compliant handrails?				✔	
D. BUILDING ENTRANCES						
1.	Do a sufficient number of accessible entrances appear to be provided?	✔				
2.	If the main entrance is not accessible, is an alternate accessible entrance provided?				✔	Main entrance appears to meet accessibility requirements
3.	Is signage provided indicating the location of alternate accessible entrances?	✔				
4.	Do doors at accessible entrances appear to have compliant clear floor area on each side?	✔				
5.	Do doors at accessible entrances appear to have compliant hardware?	✔				
6.	Do doors at accessible entrances appear to have a compliant clear opening width?	✔				

Section	Subject	YES	NO	UNK	NA	COMMENTS
7.	Do pairs of accessible entrance doors in series appear to have the minimum clear space between them?	✔				
8.	Do thresholds at accessible entrances appear to have a compliant height?	✔				
E. INTERIOR ACCESSIBLE ROUTES AND AMENITIES						
1.	Does an accessible route appear to connect with all public areas inside the building?	✔				
2.	Do accessible routes appear free of obstructions and/ or protruding objects?	✔				
3.	Do ramps on accessible routes appear to have a compliant slope?	✔				
4.	Do ramps on accessible routes appear to have a compliant length and width?	✔				
5.	Do ramps on accessible routes appear to have compliant end and intermediate landings?	✔				
6.	Do ramps on accessible routes appear to have compliant handrails?				✔	
7.	Are adjoining public areas and areas of egress identified with accessible signage?		✔			
8.	Do public transaction areas have an accessible, lowered counter section?	✔				
9.	Do public telephones appear mounted with an accessible height and location?				✔	
10.	Are publicly-accessible swimming pools equipped with an entrance lift?		✔			
F. INTERIOR DOORS						
1.	Do doors at interior accessible routes appear to have compliant clear floor area on each side?	✔				
2.	Do doors at interior accessible routes appear to have compliant hardware?	✔				
3.	Do doors at interior accessible routes appear to have compliant opening force?	✔				

Section	Subject	YES	NO	UNK	NA	COMMENTS
4.	Do doors at interior accessible routes appear to have a compliant clear opening width?	✔				
G. ELEVATORS						
1.	Are hallway call buttons configured with the "UP" button above the "DOWN" button?	✔				
2.	Is accessible floor identification signage present on the hoistway sidewalls?		✔			
3.	Do the elevators have audible and visual arrival indicators at the entrances?	✔				
4.	Do the elevator hoistway and car interior appear to have a minimum compliant clear floor area?	✔				
5.	Do the elevator car doors have automatic re-opening devices to prevent closure on obstructions?	✔				
6.	Do elevator car control buttons appear to be mounted at a compliant height?	✔				
7.	Are tactile and Braille characters mounted to the left of each elevator car control button?	✔				
8.	Are audible and visual floor position indicators provided in the elevator car?	✔				
9.	Is the emergency call system at the base of the control panel and not require voice communication?	✔				
H. TOILET ROOMS						
1.	Do publicly-accessible toilet rooms appear to have a minimum compliant floor area?	✔				
2.	Does the lavatory appear to be mounted at a compliant height and with compliant knee area?	✔				
3.	Does the lavatory faucet have compliant handles?	✔				
4.	Is the plumbing piping under lavatories configured to protect against contact?	✔				
5.	Are grab bars provided at compliant locations around the toilet?	✔				

Section	Subject	YES	NO	UNK	NA	COMMENTS
6.	Do toilet stall doors appear to provide the minimum compliant clear width?	✔				
7.	Do toilet stalls appear to provide the minimum compliant clear floor area?	✔				
8.	Do urinals appear to be mounted at a compliant height and with compliant approach width?	✔				
9.	Do accessories and mirrors appear to be mounted at a compliant height?	✔				
I. HOSPITALITY GUESTROOMS						
1.	Does property management report the minimum required accessible guestrooms?		✔			
2.	Does property management report the minimum required accessible guestrooms with roll-in showers?		✔			

Comments and Observations

Proper ADA accessibility to the outdoor terrace does not appear to be present. From a visual observation, the interior doorways appear to have a threshold that exceeded minimum height requirements.

A lift chair was not observed at the pool.

5.4.3.2 Federal Fair Housing Act

Buildings that contain four or more dwelling units, if first occupancy was achieved after March 13, 1991 and regardless of whether the work was publicly or privately funded, must comply with the provisions of the federal Fair Housing Act (FHA) and its seven design requirements for site, building, and dwelling unit accessibility.

As part of this assessment, MCC has conducted a limited, visual, accessibility survey, which excludes taking of measurement or counts. The scope of our survey was limited to the determination of general conformance with FHA design requirements. Our observations were limited to those areas and spaces at the subject property which were accessed in the course of performing this Property Condition Assessment as a whole.

ASTM E 2018-15 Uniform Abbreviated Screening Checklist Fair Housing Act (FHA)

	ITEM	YES	NO	NA	COMMENTS
A. HISTORY					

	ITEM	YES	NO	NA	COMMENTS
1.	Was first occupancy at the subject property achieved after March 13, 1991?	✔			
2.	Does the subject property consist of four or more dwelling units?	✔			
3.	Was property management or the owner aware of any areas of non-compliance resulting in litigation?		✔		
B. REQUIREMENT 1 - ACCESSIBLE ROUTES; SITE					
1.	Do designated accessible parking spaces appear to be provided in sufficient number at appropriate locations?	✔			
2.	Do appropriate transitions from paved areas to sidewalks appear to be provided?	✔			
3.	Do walkway slopes/cross slopes appear to be adequate and not excessive?				
4.	Do walkways appear to be the correct width, and clear of obstructions, including overhanging vehicles?	✔			
5.	Do ramps appear to have appropriate handrails and edge protection?			✔	
6.	Do building entry point/access doors appear to be provided along an apparent accessible route?	✔			
7.	Do the main entrances appear to be barrier free and readily accessible (that is, no steps, obstacles, or revolving doors)?	✔			
C. REQUIREMENT 2 - ACCESSIBLE COMMON AREAS					
1.	Does a continuous accessible route appear to be provided throughout the subject property, including the site, parking areas and amenities?.	✔			
2.	Do common area/visitor restrooms appear to be barrier free and readily accessible?	✔			
3.	Do the amenities appear to be barrier free and readily accessible?	✔			
D. REQUIREMENT 3 - USABLE DOORS					

	ITEM	YES	NO	NA	COMMENTS
1.	Do appropriate doors/entries appear to be designed for accessibility?		✓		From a visual observation, interior door thresholds (unit sliding glass doors) appear to exceed maximum height allowance.
2.	Do interior doors appear to be designed for accessibility?		✓		
E. REQUIREMENT 4 - ACCESSIBLE ROUTES; COVERED UNITS					
1.	Do the interiors of the covered units appear to provide adequate maneuverability?	✓			
F. REQUIREMENT 5 - ENVIRONMENTAL CONTROLS; COVERED UNITS					
1.	Do the environmental controls within the covered units appear to be at appropriate heights/locations?		✓		
G. REQUIREMENT 6 - REINFORCES WALLS; COVERED UNITS					
1.	Are reinforcements reportedly provided for future installation of grab bars at appropriate locations in the covered units?		✓		From a visual observation, thermostats appeared to be consistently mounted at a height greater than 48"
H. REQUIREMENT 7 - USABLE KITCHENS/BATHROOMS; COVERED UNITS					
1.	Do the interior kitchen areas of the covered units appear to provide adequate clearances for maneuverability?	✓			
2.	Do the interiors of the covered units appear to provide adequate clearances in the bathrooms?	✓			

Comments and Observations

From a visual observation, interior door thresholds (unit sliding glass doors) appear to exceed maximum height allowance.

From a visual observation, thermostats appeared to be consistently mounted at a height greater than 48"

6.A - KNOWN PROBLEMATIC BUILDING MATERIALS

As part of this assessment, a limited, visual survey was conducted at the property for problematic building components. Problematic building components include those that have historically performed poorly and / or those known to lead to potential life safety issues. It is understood by the Client that the limited observations described herein do not comprise a comprehensive list.

If known problematic building components were identified, those materials are discussed in the appropriate subsection of Property Characteristics above.

Components	Identified	Action Recommended	Section Reference
Architectural Components			
Fire Retardant Treated Plywood (FRTD) - Certain treatment chemicals have potential for delamination of wood plies leading to failure of positive attachment of roof coverings.	No	N/A	N/A
Compressed Wood/Composite Board Siding - Board that is manufactured from various combinations of wood fibers, fillers, binders and glue (commonly referred to as T1-11 siding) has the tendency to absorb water at locations where raw edges are exposed, leading to edge swell, delamination, warping, and fungus growth.	No	N/A	N/A
Exterior Insulation Finish Systems (EIFS) - An exterior wall system consisting of a finish coat, a base coat, reinforcing mesh, adhesive and insulation board secured to a substrate (commonly referred to as synthetic stucco or Dryvit). EIFS has the potential for water to leak behind the EIFS cladding at penetrations and become trapped inside the walls, producing mildew and rot in the sheathing and framing.	No	N/A	N/A
Mechanical Components			
Air Conditioning Systems with Hydrochlorofluorocarbon (HCFC) and Chlorofluorocarbon (CFC) Refrigerants - The Federal Clean Air Act requires that all CFC and HCFC refrigerants must be recovered, recycled, and reclaimed during equipment servicing and repairs. Replacement refrigerant of that type may not be available due to phasing out of HCFC and CFC products.	No	N/A	N/A

Components	Identified	Action Recommended	Section Reference
Plumbing Components			
Polybutylene (PB) Water Distribution Lines - Polybutylene water supply piping was manufactured between 1979 until about 1995 as a substitute for traditional copper piping. It is believed that oxidants in public water supplies (such as chlorine) react with the piping and fittings, causing micro-fractures of the piping, and the basic structural integrity of the pipe is reduced.	No	N/A	N/A
Galvanized Steel Water Distribution Lines - Steel or wrought-iron pipe which has been galvanized utilized as a water supply system has high potential for corrosion depending upon several factors (including acidity, electrical conductivity, temperature, oxygen concentration and the presence of sulfate and chlorides).	No	N/A	N/A
Electrical Components			
Unit Level Electrical Amperage (60 amps or greater) - The amperage should be a minimum of 60 amps.	Yes	N/A	N/A
Aluminum Branch Wiring - Unequal expansion rates between the aluminum wire and the copper, steel or brass connection point occur when heated due to electrical load. Recurring expansion causes the connection to become loose, resulting in an overheated connection that could lead to a fire.	No	N/A	N/A
Zinsco or GTE-Sylvania Electrical Panels - The circuit breakers inside many Zinsco panels melt to the main bus bar, resulting in failure of the breaker to trip in the event of a short or overloaded circuit. This is an extreme fire hazard.	No	N/A	N/A
Federal Pacific Electric (FPE) "Stab-Lok" Panels - Federal Pacific Electric (FPE) "Stab-Lok" panels have a high potential for breaker trip failure when overloaded and may also have interconnection problems resulting in a high risk of overheating. This is an extreme fire hazard.	No	N/A	N/A
Fused Sub-Panels - Fuse boxes are unsafe because of potential for oversized replacement fuses, double tapping fuse lugs and the ability to be modified for serving higher load demands, such as circumventing the fuse with a metallic object.	No	N/A	N/A
Ground Fault Circuit Interrupter (GFCI) Receptacles - The 2017 National Electrical Code calls for ground fault circuit interrupter protection in the following locations:	Yes	N/A	N/A

Components	Identified	Action Recommended	Section Reference
• Bathrooms • Kitchens (receptacles serving countertop surfaces) • Sinks (receptacles within 6 feet of sink edge)			

6.B - REPORTED PAST CAPITAL REPAIRS

Per the Pre-Inspection Questionnaire, past capital improvement projects include full exterior repainting, a $2 million interior renovation of the 1st and 7th Floors that added a new leasing office, leasing ground space, new interior and exterior lounge areas, new gym, and resurfacing the pool deck.

6.C - WORK IN PROGRESS OBSERVED

During the assessment, we did not observe any significant improvements in progress.

6.D - PLANNED CAPITAL IMPROVEMENTS AND REPAIRS

Upcoming planned capital improvement projects include full appliance package replacement for approximately 50% of the units.

7.A - REFERENCES

7.1.1 Interviews and Documents Reviewed

For municipal interviews, please see the Code Enforcement Section above.

Interviews

Name	Contacts	Findings
[redacted] Property Manager	Contact phone number not provided.	The Site Contact was able to provide valuable information regarding the history of the Property.

Interviews provided meaningful information, that has been included in the appropriate sections of this report.

Documents Requested and Reviewed

Documentation	Received and Reviewed
Pre-Survey Questionnaire	Yes
Prior Reports	Yes
Certificate of Occupancy	Yes
Current Rent Roll	Yes
Maintenance records and warranty information	No
Receipts for major repairs within the past 12 months	No
Operating and Maintenance Plans in place.	No
Wood Destroying Organism reports, and if applicable, repairs	No
Elevator, boiler and safety inspection records and certificates	Yes

Documentation	Received and Reviewed
Information or copies of Building, Zoning, and Fire Code Violations, and if applicable, clearance of violations.	N/A
Planned Capital Improvement Budgets, and Completed Capital Improvement Budgets	No
Information regarding legislated or voluntary energy benchmarking, and copies of reporting documents.	No
Property information typically provided to prospective tenants.	Yes

The Pre-Survey Questionnaire was returned, and a copy is included in the appendices. Information from the Questionnaire has been included in this report as appropriate.

7.B - PROCEDURES

7.2.1 Assessment Methodology

Items, materials, systems or finishes observed to be deficient and in need of repair or requiring action have been categorized in accordance with the ASTM Standard, more specifically each cost or repair item has been categorized as one of the following:

Immediate Repair - Immediate repairs are opinions of probable costs that require immediate action as a result of:
(1) existing or potential, unsafe, material conditions, (2) material building or fire code violations, or (3) conditions that if left unresolved, have the potential to result in, or contribute to, critical element or system failure within one year, or will most probably result in a significant escalation of its remedial cost.

Short Term Repair - Short term costs are opinions of probable costs to remedy physical deficiencies, such as deferred maintenance, that may not warrant immediate attention, but that require repairs or replacements, in addition to routine preventive maintenance, that should be undertaken on a priority basis. Such opinions of probable costs may include costs for testing, exploratory probing, and further analysis, should this be deemed warranted by the consultant. The performance of such additional services is beyond the PCA scope of work. Generally, the time frame for such
repairs is within one to two years.

Replacement Reserve Item - Replacement Reserve Items are for recurring probable expenditures that are not classified as operation or maintenance expenses. The modified capital reserves should be budgeted for on an annual basis. Capital reserves are reasonably predictable both in terms of frequency and cost. However, capital reserves may also include components or systems that have an indeterminable life, but nonetheless, have a potential liability for failure within an estimated time period.

Based upon site observations, research, judgment, and referencing Expected Useful Life (EUL) tables from various industry sources, MCC opines as to when a system or component will most likely require replacement. Initial quality, exposure to the elements, installation, extent of use, amount of preventive maintenance exercised, etc., are all factors that impact the effective age of a system or component. As a result, a system or component may have an effective age that is greater or less than its actual chronological age. The Remaining Useful Life (RUL) of a component or system equals the EUL, less its effective age.

The reserve is limited to items visually observed aging that are anticipated to need repair and or replacement over the term. Items included in the replacement reserve table are determined based upon the estimated useful life (EUL) of a system or component, the apparent effective age (EA) of the system and the remaining useful life (RUL) of that system. The reserve replacement presupposes that all required remedial work has been performed or that funds have been previously budgeted to complete the items defined in the Immediate and Short-Term Repair cost opinions.

The reserve includes an inflation factor of 3% annually, which is in line with the industry standard. We have accounted for the quality of building materials used and assume regular wear and tear over the term. We have not included costs associated with a regular maintenance schedule, as these costs are typically accounted for within a separate annual maintenance budget. It is reasonable to assume the replacement costs will increase over the next term as systems and finishes continue to age.

Where quantities could not be derived, lump sum costs and/or allowances are used. The Replacement Reserve excludes systems or components estimated to expire after the reserve term that are not considered material to the structural and mechanical integrity of the subject property. Furthermore, systems and components that are not deemed to have a material effect on the use are also excluded. Costs that are caused by acts of God, accidents, or other occurrences that are typically covered by insurance, rather than reserved for, are also excluded.

7.2.2 Ratings Methodology

Ratings for individual components and systems are based on the evaluators visual observation, the components EUL and have been categorized in accordance with the ASTM Standard, more specifically we have rated each of the properties components, systems or materials as one of the following:

Good Condition - Satisfactory as-is. May require only routine maintenance during the evaluation period. Repair or replacement may be required due to a system's estimated useful life.

Fair Condition - Satisfactory as-is. Repair or replacement may be required due to current physical condition and/ or estimated remaining useful life.

Poor Condition - Immediate repair, replacement, or significant maintenance may be required.

7.2.3 Opinions of Costs

Opinions of costs presented within this report are based on construction costs primarily developed by MCC’s experience with past costs for similar projects, city cost indexes, consultations with local specialty contractors and client-provided information. Opinions of probable costs should only be construed as preliminary, order of magnitude budgets and do not account for soft costs. Actual costs will likely vary from the consultant's opinions of probable costs depending on such matters as type and design of suggested remedy, quality of materials and installation, manufacturer and type of equipment or system selected, field conditions, whether a physical deficiency is repaired or replaced in whole, phasing of the work (if applicable), quality of contractor, quality of project management exercised, market conditions, whether competitive pricing is solicited, etc. The ASTM Standard recognizes that certain opinions of probable costs cannot be developed within the scope of this guide without further study. Any items or systems requiring further study for proper cost opinions to be developed have been in identified within the PCA.

Items included in the replacement reserve table are determined based upon the estimated useful life (EUL) of a system or component, the apparent effective age (EA) of the system and the remaining useful life (RUL) of that system. The reserve replacement presupposes that all required remedial work has been performed or that funds have been previously budgeted to complete the items defined in the Immediate and Short-Term Repair cost opinions. Factors that may affect the age and condition of a system include; however, are not limited to, the frequency of use, exposure to environmental elements, quality of construction and installation and amount of maintenance provided. Based on these factors, a system may have an effective age that is greater or less than its actual chronological age.

The reserve is limited to items visually observed aging that are anticipated to need repair and or replacement over the term. The reserve includes an inflation factor of 3% annually, which is in line with the industry standard. We have accounted for the quality of building materials used and assume regular wear and tear over the term. We have not included costs associated with a regular maintenance schedule, as these costs are typically accounted for within a separate annual maintenance budget. It is reasonable to assume the replacement costs will increase over the next term as systems and finishes continue to age.

7.C - LIMITATIONS

This assessment is based upon the guidelines set forth by the ASTM E2018-15 Standard and is subject to the limitations stated therein. The PCA included the following: site reconnaissance; interviews with property management and maintenance personnel as available; inquiries or attempted inquiries with appropriate local government authorities (e.g., building department, fire department) and a review of available construction documents as provided by property management or their representative. Operational testing of building systems or components was not conducted. During the PCA, MCC, performed visual observations of the following features of the property: sitework and site elements, building structure and systems, building exterior and systems, building interiors and finishes, roof systems, mechanical systems, electrical systems, plumbing systems, conveyance systems, and life safety systems. Any technical analyses made are based on the visual observation at the time of this assessment and the evaluator's judgment of the physical condition of the subject property components, their ages and their EUL.

Conclusions and opinions provided herein, have been formed without aid of material removal, exploratory investigation, testing, engineering, etc.; therefore, alternate, and potentially more appropriate, means or methods may exist to remedy any noted physical deficiency. The observations and related comments within this report are limited in nature and should not be inferred as a full and comprehensive survey of the building components and systems. Interpretations and conclusions of an individual system drawn from this review are the sole responsibility of the user.

Information provided by the Addressee, property owner, or their respective representatives has been assumed to be factual and complete. Information obtained from sources, including internet research and interview of municipal officials or representatives is assumed to be factual and complete. No warranty is expressed or implied, except that the services rendered have been performed in accordance with the ASTM Standard. Acceptance and use of this report infers acknowledgment that the condition of the property may have changed subsequent to the date of MCC's site observations.

The report does not identify minor repairs or maintenance items, which should be part of the subject properties operating budget and addressed on a regular basis. The report does identify maintenance items of significant cost, such as extensive deferred maintenance and repairs and replacements that involve immediate or short-term expense and generally require third-party contracting.

Assessments related to the building exterior, roof and substructure included within the report cannot specifically state that the items are free of leaks, deficiencies, and/or water intrusion and should not be interpreted as such. Opinions and recommendations made with respect to the condition of the systems are limited to visual observation and information provided by the Addressee, property owner, or their respective representatives. The evaluation of these systems did not include any sampling and/or testing. A more extensive evaluation may be required if a comprehensive report on the condition of these systems is required.

Performance of a comprehensive building, fire or zoning code review is outside of the scope of work for this engagement. Information provided within this report is based on readily-available information or interview of municipal officials.

This report includes a limited visual assessment for the presence of organic growth, conditions conducive to organic growth and evidence of moisture in readily accessible interior areas of the property. The report is not intended to serve as a comprehensive environmental survey of the property or any other such environmental review purpose.

This report includes an abbreviated evaluation of the accessibility features at the subject property, please see the Accessibility Section. This report does not include a complete audit of all federal, state or local accessibility regulations. Instead, this review included observation of general design components such as routes of travel/ egress, hardware, plumbing amenities, elevator controls, basic emergency system components and signage. This report is not a comprehensive accessibility review.

RELIANCE

MCC was engaged by [redacted], or their authorized representative, to perform this assessment. The engagement specifically states the scope and purpose of the assessment, as well as the obligations and limitations of both parties. This report and the information therein, are for the exclusive use of [redacted]. The purpose for which this report is used shall be limited to one calendar year from the date of this report. This report has no other purpose and may not be relied upon, or used, by any other person or entity without the written consent of MCC. Third parties that may obtain this report, or the information therein, shall have no rights of recourse or recovery against MCC, its officers, employees, vendors, successors or assigns. Any such unauthorized user shall be responsible to protect, indemnify and hold MCC, [redacted] and their respective officers, employees, vendors, successors and assigns harmless from any and all claims, damages, losses, liabilities, expenses (including reasonable attorneys' fees) and costs attributable to such use. Unauthorized use of this report shall constitute acceptance of and commitment to, these responsibilities, which shall be irrevocable and shall apply regardless of the cause of action or legal theory pled or asserted.

Information provided by the Addressee, property owner, or their respective representatives has been assumed to be factual and complete. Information obtained from sources, including internet research and interview of municipal officials or representatives is assumed to be factual and complete. No warranty is expressed or implied, except that the services rendered have been performed in accordance with the ASTM Standard. Acceptance and use of this report infers acknowledgment that the condition of the property may have changed subsequent to the date of MCC's site observations.

SIGNATURES

This PCA was prepared to document readily visible materials, systems and equipment that may significantly affect the value of the property; and determine if conditions exist which may have a significant impact on the continued operation of the facility. MCChas reviewed the provided documentation and completed this PCA in accordance with the requested format.

Our professional services have been performed, our findings obtained, and our recommendations prepared in accordance with the industry standard principles and practices. MCC bears no control over the cost of labor, materials, contractor methods or over competitive market conditions. Our opinions of probable cost are based on industry averages and are made on the basis of MCC's experience and qualifications, which represent the reasonable judgement of experienced and qualified engineers and contractors familiar with the construction industry. MCC cannot and does not guarantee that proposals, bids or material costs will not vary from opinions of cost provided herein.

This report and its contents were prepared by the following individuals:

Adam Williams	Glen Steady
Consultant	Chief Operations Officer

APPENDICES

1 - Photos of Existing Conditions

2 - Pre-Inspection Questionnaire

3 - Qualifications - Resume

4 - Qualifications - Certificate of Insurance

Photos of Existing Conditions

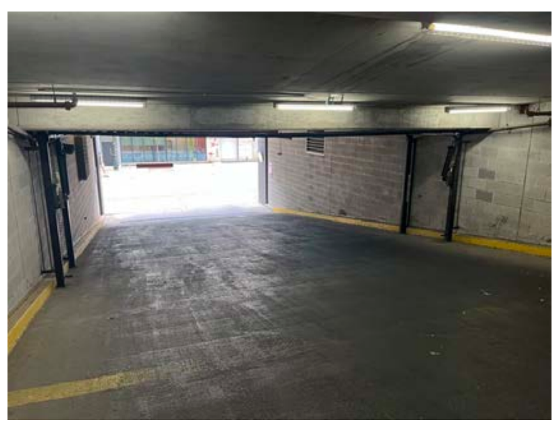
Front Entry

Building Exterior

Building Exterior

Building Exterior

Commercial Unit Entry



Parking Entry - Open Gate

Parking Area

Lobby

Building Exterior

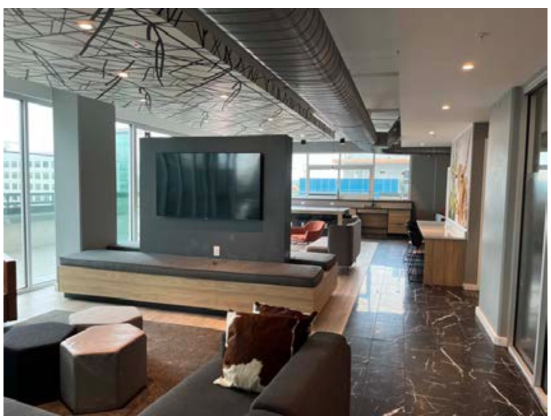
Roof

Roof

Cooling Tower

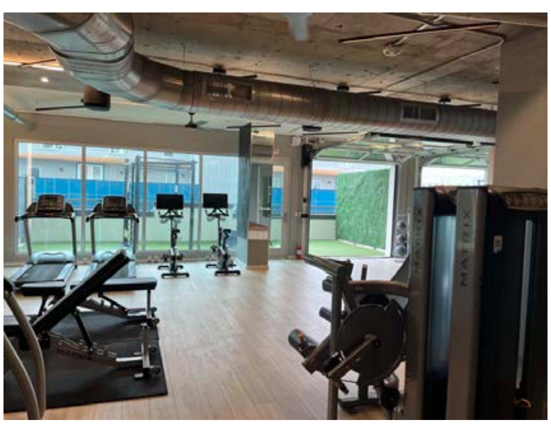
Elevator Mechanical Room

Boiler Room

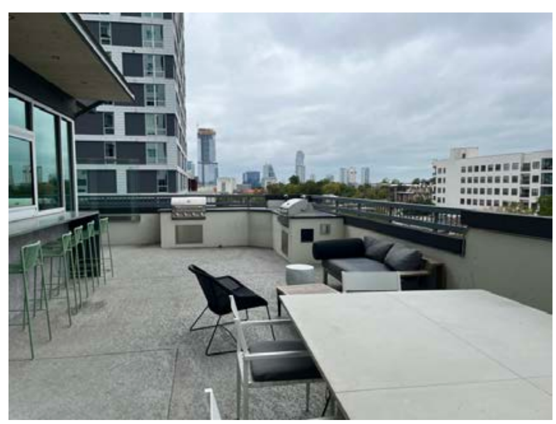


Common Area

Common Area Restroom



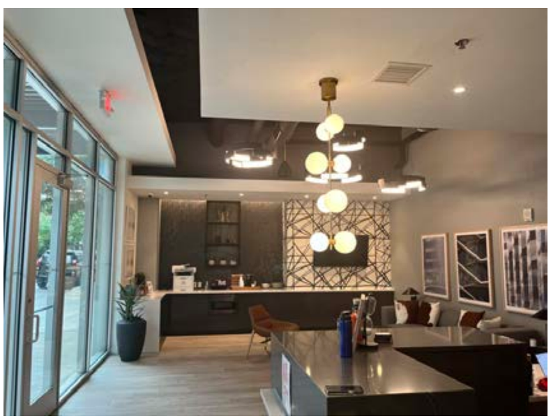
Gym



Outdoor Terrace

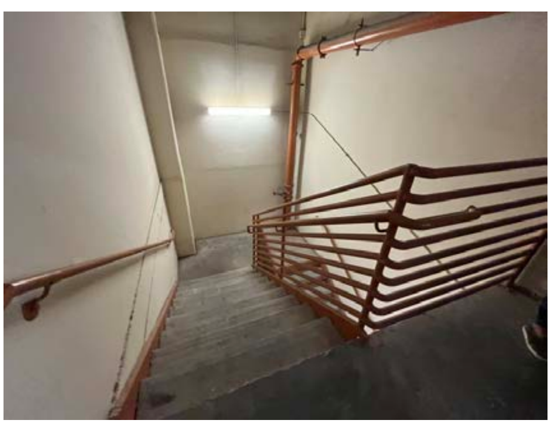
Pool

Sprinkler System

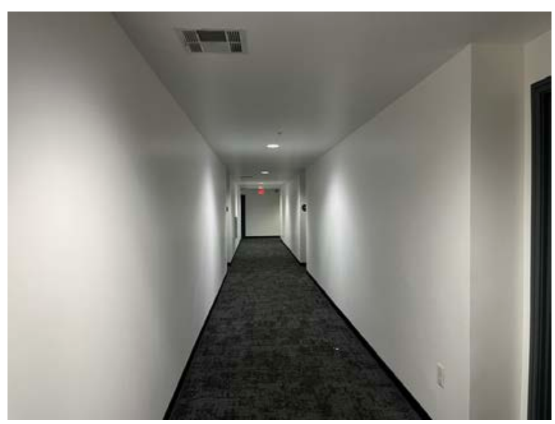


Leasing Center

Common Area Fire Extinguisher



Interior Staircase



21st Floor Hallway

20th Floor Elevators

Unit 20004 Bathroom

Unit 20004 Living Room

Elevator Cab

Elevator Controls

Floor AED Cabinet

19th Floor Hallway

Unit 19010 Living Room

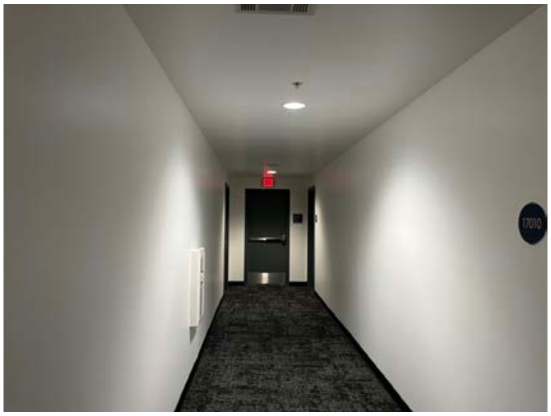
Unit 19010 Hallway

Unit 18002 Laundry

Unit 18002 Balcony

Unit 18002 GFCI - Bathroom Wet Area

Unit 17005 Living Room



16th Floor Hallway

Unit 14003 Bathroom

Unit 14003 HVAC Closet

Unit 13010 Kitchen

Unit 13006 Sliding Glass Door

Unit 12009 Living Room

Unit 7003 Bedroom

Unit 7003 Bathroom

Pre-Inspection Questionnaire

MORAN CONSTRUCTION CONSULTANTS, L.L.C.

PRE-INSPECTION QUESTIONNAIRE

Re: [redacted]

Moran Construction Consultants has been engaged by [redacted] to complete a Property Condition Assessment (PCA) for the above referenced property. In order to complete the review in accordance with [redacted] requirements, we will need to collect the following information and/or documentation (as applicable) prior to our property inspection. For questions that are not applicable to the property or unknown, please indicate “NA” or “Unknown”. This document must be signed on the last page by the Property Owner or Owner’s Representative. If additional pages for any response are necessary, please attach them to the form.

Please provide the following property information:

1. Property Name: [redacted]

2. Property Address: [redacted]

3. Property Owner/Owner’s Representative: [redacted] — Phone: 8[redacted] Email: [redacted]

4. Property Manager (Site Contact): [redacted] — Phone: [redacted] Email: [redacted]

5. Maintenance Manager: [redacted] — Phone: [redacted] Email:

6. Total Land Area (SF/Acreage): 0.3934 acres

7. Total Building Area (gross SF & net rentable SF): 170,682 resi, 2,680 retail

8. Total Number of Buildings: 1

9. Total Number of Units (for each unit type): 157 units / 296 beds

10. Total Number of Regular and Accessible Parking Spaces: 194 parking spots / 10 ADA

11. What year were the improvements originally constructed? 2009

12. Total Number of Current Occupied Units: 100% units (98.32% beds)
    Unoccupied: 0% units (1.68% beds)

13. Total Number of "Down" units (non-rentable): 1 unit (2 beds) "model" unit

14. Utility Providers – Power: City of [redacted]
    Water: City of [redacted]
    Sewer: City of [redacted]
    Gas: [redacted] Gas Service
    Phone/Data:
    Trash: City of [redacted]

15. What year(s) were substantial renovations completed, and what specific building components were repaired and/or replaced? 2021/2022 – full exterior paint completed; $2m interior renovation including new leasing ground space leasing office, new lounge/kitchenette amenity space on 12th floor, new gym (removed an existing 3-bedroom unit), and resurface/renovated pool area

16. Are you aware of any past or present water intrusion, potentially damaging leaks or any known mold issues? In early of 2021, [redacted] experienced abnormal winter weather causing sprinkler pipes to freeze and burst which had some collateral damage to a few floors within hallways & 8 units at the property.
    (if so, please explain)

17. Are you aware of any violations of any federal, State or local laws, ordinances or codes that remain open for the property, including any violations related to zoning, subdivision and use, building and housing accessibility (including the Americans with Disabilities and Fair Housing Acts), health matters, fire safety or energy related requirements? No
    (if so, please explain)

18. Are you aware of any past or present wood-damaging insect deterioration? No
    (if so, please explain)

19. Are you aware of the presence of “problem drywall”? This may include new drywall installed between 2001 and 2008. Evidence may include deterioration of other building components such as blackening of copper electrical wiring or other metallic components, blackening of air conditioner evaporating coils or a pattern of early failure of the coils, presence of sulfur odor within the building, or confirmed markings of known manufacturers.
    (if so, please explain) No

20. Are you aware of the presence of fire retardant treated plywood at the roof deck?
    (if so, please explain) No

21. Is electrical wiring aluminum or copper? If aluminum, have all devices been inspected to ensure safe, code compliant connections rated to accept aluminum wiring?
    (if so, please explain)

Please provide the following property documentation:

1. Current Certificate of Occupancy Uploaded
2. As-built construction drawings Uploaded
3. Site Survey Uploaded
4. Roof and equipment warranties Uploaded
5. Maintenance contracts (mechanical, fire pump, generator, elevator, pest control, landscaping, etc.) Uploaded generator maintenance, waste removal, cleaning, and water treatment contracts – pending pest control, elevator, and fire alarm monitoring contracts
6. Maintenance reports for work completed in last 12 months Uploaded
7. List of building components repaired and/or replaced within last 12 months including replacement dates, and receipts Uploaded
8. Any pending proposals for work to be completed Completing remaining replacement of appliances on the lower 8 floors in mid-December
9. Listing of any planned capital improvements, the scope of work, and project timeline No capital improvements planned at this time

10. Planned maintenance or replacement See above note regarding appliances, this is the only planned replacement we have
11. Elevator, boiler and safety inspection records and certificates Uploaded
12. Fire sprinkler and fire alarm inspection records Pending – reinspection to occur in the next few weeks
13. Fire marshal and/or fire department inspection records Same as #12 inspection, pending inspection the next few weeks
14. Previously completed PCA reports N/A
15. Appraisals N/A
16. Seismic reports N/A
17. Environmental assessments Uploaded
18. Rent rolls Uploaded
19. ADA surveys (as applicable) N/A

If you have any questions, please call at your convenience. Thank you for the opportunity to be of service.

Sincerely,

Adam Williams

Owner Certification

Signature: ______________________________

Print Name: ______________________________

Title: ______________________________

Date: ______________________________

Qualifications - Resume

ADAM WILLIAMS

BUILDING ASSESSMENT COORDINATOR

EDUCATION

MASTER OF SCIENCE IN PROJECT MANAGEMENT

COLORADO TECH UNIVERSITY

BACHELOR OF SCIENCE IN BUSINESS ADMINISTRATION

COLORADO TECH UNIVERSITY

EXPERIENCE

MORAN CONSTRUCTION CONSULTANTS
2022 THRU PRESENT

ASHBRITT, DBA AB&H CONSTRUCTION
2021 THRU 2022

IEM
2017 THRU 2021

RAYGEN SERVICES
2016 THRU 2017

MORAN CONSTRUCTION CONSULTANTS
225 256 0019
WWW.MORANCC.COM

PROFILE

With over 6 years of experience in rebuilds and disaster recovery projects, Adam now performs Property Condition Assessments of existing multifamily and commercial properties, assisting with Energy and Accessibility audits in our Building Assessment – Agency Services Division.

RESPONSIBILITIES

MORAN CONSTRUCTION CONSULTANTS
CONSULTANT

- Property physical needs assessments
- Depreciated value reporting
- Insurable value reporting
- Cost consulting
- Physical need over the term (Replacement Reserve)

CERTIFICATIONS

- OSHA 10 Hour Training

GLEN STEADY

CHIEF OPERATIONS OFFICER

EDUCATION

BACHELOR OF SCIENCE IN ENGINEERING, CONSTRUCTION MANAGEMENT

LOUISIANA STATE UNIVERSITY

EXPERIENCE

MORAN CONSTRUCTION CONSULTANTS
2012 THRU PRESENT

DUKE REALTY CORPORATION
2007 THRU 2013

SKANSKA, USA
1999 THRU 2007

MORAN CONSTRUCTION CONSULTANTS
225 256 0019
WWW.MORANCC.COM

PROFILE

With over 20 years of experience in commercial construction, Glen oversees each Division Manager as well as assists the CEO with strategic planning. He also is involved in the implementation and oversight of our company policies and procedures,

RESPONSIBILITIES

MORAN CONSTRUCTION CONSULTANTS
CHIEF OPERATIONS OFFICER

Oversight of senior level consultants, mentoring and development of consultants, setting new company standards and challenging our team regarding quality and efficiency.

MORAN CONSTRUCTION CONSULTANTS
CONSULTANT

- Project document & cost reviews
- Site inspections & preparation of monthly reports
- Property physical needs assessments
- Depreciated value reporting
- Insurable value reporting
- Cost consulting
- Start up & coordination of owner's representation service

CERTIFICATIONS

- TWIC Card
- Certified Healthcare Constructor

Qualifications - Certificate of Insurance

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 11/15/2022

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER
Cadence Insurance
4041 Essen Lane, Ste 400
Baton Rouge LA 70809
License#: PC-1092395

CONTACT NAME: Melissa Crochet Wade
PHONE (A/C, No, Ext): 225-215-9431 FAX (A/C, No): 225-336-4536
E-MAIL ADDRESS: melissa.wade@cadenceinsurance.com

INSURER(S) AFFORDING COVERAGE		NAIC #
INSURER A	Houston Casualty Company	42374
INSURER B	Republic Vanguard Insurance Company	40479
INSURER C	Louisiana Work Comp Corporation	22350
INSURER D	Covington Specialty Insurance Company	13027
INSURER E	Starstone Specialty Insurance Company	44776
INSURER F		

INSURED MORACON-01
Moran Construction Consultants LLC
601 Saint Charles St
Baton Rouge LA 70802-6144

COVERAGES **CERTIFICATE NUMBER:** 1480870171 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
D	X COMMERCIAL GENERAL LIABILITY			VBA88893800	11/12/2022	11/12/2023	EACH OCCURRENCE	$ 1,000,000
	CLAIMS-MADE X OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	$ 100,000
							MED EXP (Any one person)	$ 5,000
							PERSONAL & ADV INJURY	$ Not Covered
	GEN'L AGGREGATE L MIT APPL ES PER:						GENERAL AGGREGATE	$ 2,000,000
	X POLICY PRO-JECT LOC						PRODUCTS - COMP/OP AGG	$ Not Covered
	OTHER:							$
B	AUTOMOBILE LIABILITY			CNO555016309	11/12/2022	11/12/2023	COMBINED SINGLE LIMIT (Ea accident)	$ 1,000,000
	ANY AUTO						BODILY INJURY (Per person)	$
	OWNED AUTOS ONLY / SCHEDULED AUTOS						BODILY INJURY (Per accident)	$
	X HIRED AUTOS ONLY / X NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	$
								$
E	UMBRELLA LIAB X OCCUR			74714Q220ALI	11/12/2022	11/12/2023	EACH OCCURRENCE	$ 4,000,000
	X EXCESS LIAB CLAIMS-MADE						AGGREGATE	$ 4,000,000
	DED RETENTION $							$
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y / N			179087	11/12/2022	11/12/2023	X PER STATUTE OTH-ER	
	ANYPROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)	N / A					E.L. EACH ACC DENT	$ 1,000,000
	If yes, describe under DESCR PTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE	$ 1,000,000
							E.L. DISEASE - POLICY LIMIT	$ 1,000,000
A	Professional Liability Claims Made Form			HCC2224870	5/25/2022	11/12/2023	Per Claim Aggregate Deductible	$1,000,000 $1,000,000 $25,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
On a blanket basis, subject to policy terms, conditions and exclusions; to the extent of risk assumed by the named insured in favor of the certificate holder in a written agreement, the certificate holder is included as an Additional Insured (General Liability).

CERTIFICATE HOLDER

Moran Construction Consultants LLC
601 Saint Charles St.
Baton Rouge LA 70802-6144

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE