

# Property Condition Assessment

## Subject Property:

**100 Main Street, Anytown, ST 00000**

**Fannie Mae Deal Identifier: TBD**

## Engaged By:

<b>Client Name:</b>	Charles Client
<b>Client Company:</b>	Sample Client Company
<b>Client Address:</b>	500 West Avenue, Anytown, ST, 10000
<b>Order Number:</b>	SAMPLE-001
<b>Date of Engagement:</b>	January 1, 2024
<b>Report Date:</b>	February 1, 2024

February 1, 2024

Charles Client  
Sample Client Company  
500 West Avenue  
Anytown, ST 10000

**RE** Property Condition Assessment of  
Garden Apartments  
100 Main Street  
Anytown, ST 00000

CREtelligent Project No.: SAMPLE-001

Dear Charles Client,

At your request, CREtelligent has completed a Property Condition Assessment (PCA) of the above-referenced Property. This assessment was performed in accordance with American Society for Testing and Materials (ASTM) E 2018-24 *Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process* and the most current edition of Fannie Mae Form 4099, *Instructions for Performing a Multifamily Property Condition Assessment*, and is subject to the limitations and scope considerations contained within the ASTM Standard.

This report was prepared solely for the use of Sample Client Company (hereinafter “Client” or “User”) and any party specifically referenced in the User Reliance section. CREtelligent understands and acknowledges that Fannie Mae is an intended third-party beneficiary of this report and will act in reliance on it. No other party shall have the right to rely on this report or the findings herein without the prior written consent of CREtelligent.

Sincerely,

Signature for Tadd Clarkson, RA

Tadd Clarkson, RA  
Director, Property Condition Services  
CREtelligent

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## 1.0 EXECUTIVE SUMMARY

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**Section 1: Executive Summary  
Title Page**

<b>PCA Consultant (Firm)</b>	CREtelligent
<b>PCA Consultant Street Address</b>	11344 Coloma Road, #850
<b>PCA Consultant (City, State and Zip Code)</b>	Gold River, CA 95670
<b>PCA Consultant Signatory</b>	Tadd Clarkson, RA

<b>Property Assessment Date (Mo/Day/Year)</b>	January 15, 2024
<b>Date Report Signed (Mo/Day/Year)</b>	February 1, 2024

<b>Property Name</b>	Garden Apartments
<b>Street Address</b>	100 Main Street
<b>City</b>	Anytown
<b>State</b>	ST
<b>Zip</b>	00000
<b>MSA</b>	Anytown-Anyburg-Anywhere

<b>Lender Prepared for</b>	Sample Client Company
<b>Engaged by Lender?</b>	Yes
<b>Individual at Lender who engaged PCA</b>	Charles Client
<b>Requested Turn time</b>	15 BD

<b>Modules Completed:</b>	<b>Yes</b>	<b>No</b>
<b>Student Housing</b>		●
<b>Seniors Housing</b>		●
<b>Manufactured Housing</b>		●
<b>Cooperative Property</b>		●
<b>Residential / Commercial Mix</b>		●
<b>Integrated Pest Management Plan</b>		
		●
<b>High Performance Building (HPB) Evaluation</b>		
		●

<b>Overall Property Rating</b>	2
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**Section 1: Executive Summary**  
**Quick Facts**

<b>Property Name</b>	Garden Apartments
<b>Street Address</b>	100 Main Street
<b>City</b>	Anytown
<b>State</b>	ST
<b>Zip</b>	00000
<b>MSA</b>	Anytown-Anyburg-Anywhere
<b>Site acreage</b>	3.95
<b>No. of Parcels</b>	2
<b>Total # of apartment buildings</b>	5
<b>No. of Stories (if multiple provide each)</b>	2
<b>Total # of dwelling units</b>	36
<b>Occupancy on Inspection Date</b>	Not available
<b>Down Units on Date of Inspection</b>	0
<b>Total Parking Spaces</b>	72
<b>Total Handicap Accessible Parking Spaces</b>	8
<b>Parking Ratio</b>	2.00
<b>Total Net Rentable SF</b>	42,384
<b>Total Gross SF</b>	45700
<b>Year(s) Built / Date of construction</b>	2008
<b>Year(s) of Substantial Rehab / Renovation</b>	Not applicable
<b>Age of building (years)</b>	16
<b>Peak Ground Acceleration (PGA) value</b>	.0534
<b>Zoning Designation</b>	R-5 Multifamily
<b>Flood Zone (FEMA)</b>	X (unshaded)
<b>Do buildings have interior common stairways or hallways?</b>	No
<b>Do buildings have covered common breezeways?</b>	Yes
<b>Are roofs pitched or flat</b>	Pitched
<b>Were units inspected selected by PCA Consultant?</b>	Yes
<b>No. of Units Inspected</b>	4
<b>Percent of Units Inspected</b>	11.11%
<b>Estimated Annual Unit Turnover</b>	Not provided

**Section 1: Executive Summary**  
**Section 1.2: Property Useful Life**

No.	Item	Average EUL (yr)	Effective Age	RUL (yr)	RUL:EUL Ratio	Rating 1-5, NA	Action Item (IM / RR / R&M / No / NA)	PCA Report Section Reference for Comments	Source of Cost Estimate (Footnote, if needed)
<b>SITE COMPONENTS</b>									
1	Site Grading, Drainage, and Landscaping	50	16	34	68%	2	R&M	3.1.2	Company database
2	Site Utilities	50	16	34	68%	2	R&M	3.1.3	Company database
3	Site Access, Parking, Paving, and Curbing	25	16	9	36%	2	RR	3.1.4	Company Database
4	Flatwork and Pedestrian Paving	25	16	9	36%	3	IM, R&M	3.1.5	Company Database
5	Site Lighting and Signage	25	16	9	36%	2	R&M	3.1.6	Company database
6	Site Fencing and Retaining Walls	25	16	9	36%	2	R&M	3.1.7	Company database
<b>STRUCTURAL FRAME AND BUILDING ENVELOPE (ARCHITECTURAL COMPONENTS)</b>									
7	Substructure/ Foundations	50	16	34	68%	2	R&M	3.2.1	Company database
8	Superstructure/ Framing	50	16	34	68%	2	R&M	3.2.2	Company database
9	Exterior Wall Finishes	10	6	4	40%	2	RR	3.2.3.1	Company database
10	Windows	30	16	14	46.67%	2	R&M	3.2.3.2	Company database
11	Doors	30	16	14	46.67%	2	R&M	3.2.3.3	Company database
12	Building Appurtenances	30	16	14	46.67%	2	R&M	3.2.4	Company database
13	Roof Coverings	25	16	9	36%	2	RR	3.2.5.1	Company database
14	Roof Drainage	20	16	4	20%	2	R&M	3.2.5.2	Company database
15	Site Amenities	10	6	4	40%	2	R&M	3.2.6	Company database
16	Building Amenities	10	6	4	40%	2	R&M	3.2.7	Company database
<b>MECHANICAL / ELECTRICAL / PLUMBING SYSTEMS</b>									
17	Water Distribution and Domestic Hot Water	15	15	0	0%	2	RR	3.3.1.1	Company database
18	Sanitary Waste and Vent	50	16	34	68%	2	R&M	3.3.1.2	Company database
19	Heating and Cooling Systems	20	16	4	20%	2	RR	3.3.2.1	Company database
20	Ventilation Systems	20	16	4	20%	2	R&M	3.3.2.2	Company database
21	Electrical Service	40	16	24	60%	2	R&M	3.3.3	Company database
<b>VERTICAL TRANSPORTATION</b>									
22	Elevators			0	0%				Company database
23	Fire Stairs			0	0%				Company database
<b>LIFE SAFETY / FIRE PROTECTION</b>									
24	Fire Suppression Systems	50	16	34	68%	2	R&M	3.3.4.1	Company database
25	Fire Alarm Systems	15	12	3	20%	2	R&M	3.3.4.2	Company database
26	Additional Systems	8	6	2	25%	2	R&M	3.3.4.3	Company database
<b>Overall Property Rating</b>						2			



No.	Item	Average EUL (yr)	Effective Age	RUL (yr)	RUL:EUL Ratio	Rating 1-5, NA	Action Item (IM / RR / R&M / No / NA)	PCA Report Section Reference for Comments	Source of Cost Estimate (Footnote, if needed)
<b>INTERIOR ELEMENTS (DWELLING UNITS / COMMON AREAS)</b>									
27	Common Use Areas	10	5	5	50%	2	R&M	3.4.1.1	Company database
28	Facility Support Areas			0	0%			3.4.1.2	Company database
29	Commercial Tenant Areas			0	0%			3.4.2	Company database
30	Dwelling Unit Finishes	10	10	0	0%	2	R&M	3.4.3.1	Company database
31	Dwelling Unit Cabinets, Countertops, and Sinks	20	16	4	20%	2	R&M	3.4.3.2	Company database
32	Dwelling Unit Appliances	15	15	0	0%	2	RR	3.4.3.3	Company database
33	Dwelling Unit Bathroom Fixtures	20	16	4	20%	2	R&M	3.4.3.4	Company database
34	Dwelling Unit Furnishings			0	0%				Company database
35	Resident Room Finishes			0	0%				Company database
36	Resident Room Fixtures, Furnishings, and Equipment			0	0%				Company database
<b>Overall Property Rating</b>						2			

## Section 1: Executive Summary

### Section 1.3: Summary of Recommended Repairs and Replacement Cost Estimates

Summary of Recommended Repairs and Replacement Cost Estimates		
	<b>Cost</b>	<b>Reference</b>
Immediate Repairs: Life Safety Items (may impact health or safety)	\$0	See Table 2.1
Immediate Repairs: Critical Items (Recommend Completion within 6 months)	\$5,600	See Table 2.1
Immediate Repairs: Deferred Maintenance (Recommended Completion with 12 months)	\$0	See Table 2.1
<b>Total of Immediate Repairs</b>	<b>\$5,600</b>	
Replacement of Capital Items (Uninflated per unit / per annum)	\$742.89	See Table 2.2
Replacement of Capital Items (Inflated per unit/ per annum)	\$913.19	See Table 2.2
Inflation Rate:	3.0%	

**Section 1: Executive Summary**  
**Section 1.4: Summary of Known Problematic Building Materials**

Summary of Known Problematic Building Materials			
	Identified (Yes / No)	Action Recommended (Yes / No)	Section Reference
Fire Retardant Treated Plywood (FRTP)	No	No	
Compressed Wood or Composite Board Siding	No	No	
Exterior Insulation and Finishing (EIFS)	No	No	
Problem Drywall (aka "Chinese Drywall")	No	No	
Unit electrical capacity less than 60 amps	No	No	
Aluminum Branch Wiring	No	No	
Electrical Overload Protection - Fused Subpanels	No	No	
Federal Pacific Electric Stab-Lok panels	No	No	
Ground Fault Circuit Interrupter (GFCI) in wet / exterior locations	No	No	
Polybutylene Water Distribution Lines	No	No	
Galvanized Steel Water Distribution Lines	No	No	
Recalled fire sprinkler heads (Central, Omega, Gem, Star)	No	No	
Recalled Cadet Brand Electric in-Wall Heaters	No	No	
Recalled General Electric / Hotpoint dishwashers	No	No	
Microbial Growth	No	No	
Wood Destroying Organisms	No	No	
Include any additional Known Problematic Materials identified but not included above:			

**Executive Summary - Site Visit Summary Attendance**

<b>PCA Consultant on Site Visit</b>	
Name:	
Title:	Field Assessor
Employer:	CREtelligent

<b>Escorted by:</b>	
Name:	Edward Escort
Title / Property Affiliation:	Facility Manager
Employer:	Property Management Company
Years at Property:	16

<b>Additional Attendees:</b>	
Name:	Margaret Manager
Title / Property Affiliation:	Property Manager
Employer:	Property Management Company
Years at Property:	7

<b>Weather Conditions:</b>	Clear
<b>Temperature (Approx):</b>	52
<b>Barriers Experienced:</b>	None

**PCA Consultant Qualifications****Senior Reviewer**

Individual Name	Tadd Clarkson, RA
Qualifying Experience	Education, Training, Experience
Certifications, Registrations and Training	Registered Architect
Years of qualifying experience / Additional comments	37
Individual Meets or Exceeds Required Qualifications	Yes

**Field Observer**

Individual Name	
Qualifying Experience	Training, Experience
Certifications, Registrations and Training	
Years of qualifying experience / Additional comments	12
Individual Meets or Exceeds Required Qualifications	Yes

**Additional Participants**

**Utility Summary**

Energy / Water Type (electric, oil #, natural gas, water, etc)	Utility Provider	Energy / Water Use (base load, heating, hot water, lighting, plumbing, landscaping, etc)	Owner Paid (Yes / No)	Tenant Paid (Yes / No)	Are Tenant Units Individually Metered (Yes / No)
Electricity	Local Electric Utility		No	Yes	Yes
Fuel Oil (include type)	Not applicable				
Natural Gas	Not applicable				
Gas (Propane, other)	Not applicable				
Water & Sewage	Local Water/Sewer District		No	Yes	Yes

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## Overall Condition

Within the prescribed scope of this assessment, and as of the date and time of the site visit, the Subject Property appears to be in good overall condition. The overall level of preventative maintenance appears to be adequate. Identified physical deficiencies, suggested remedies, and opinions of cost are detailed below in Section 3.0, Property Characteristics. Recent, ongoing, and proposed capital improvements are discussed below in Section 6.0, Areas of Additional Assessment.

## Limiting Conditions

The performance of this assessment was limited by conditions beyond CREtelligent's control, as follows:

- The surveyed tenant areas were selected based on availability and tenant cooperation. CREtelligent presumes that observed conditions are representative of those to be found throughout the Subject Property.
- Pitched roofs were not accessed due to safety concerns.
- A Pre-Survey Questionnaire was not returned prior to the site visit.

## Recommendations for Additional Investigation

CREtelligent makes no recommendations for additional investigation at this time.

## Property Remaining Useful Life

Unless noted otherwise, the Subject Property appears to be performing within reasonable expectations of intended service. Assuming systems and components are maintained in accordance with manufacturer's guidelines and/or accepted industry standards, and barring exposure to natural disaster, the remaining useful life of the Subject Property is estimated at not less than 35 years. This opinion is based solely on observations made during our assessment, which was performed within the scope of the ASTM E2018-24 Standard.

## Purpose and Scope

The purpose of this assessment is to observe and report, to the extent feasible pursuant to the scope of work, on the physical condition of the Subject Property. This includes an effort to identify both a) material defects which appear, if left uncorrected, to pose an immediate threat to occupant safety or proper facility operations, and b) systems, components, and equipment whose maintenance and replacement, or lack thereof, could significantly affect facility operating and financial performance over a specified evaluation period.

This assessment was performed in accordance with American Society for Testing and Materials (ASTM) E 2018-24: Baseline Property Condition Assessment Process and the Fannie Mae scope of work for Property Condition Assessment, "Instructions for Performing a Multifamily Property Condition Assessment", Form 4099, and is subject to the limitations and scope considerations contained within the ASTM Standard.

### Deviations from the ASTM E2018 Standard

At client request, this assessment has included procedures from the Fannie Mae Form 4099 Instructions which are not part of the ASTM E2018 Standard.

### User Reliance

This investigation was conducted on behalf of and for the exclusive use of Sample Client Company (Client). This report, and the findings contained herein, shall not, in whole or in part, be disseminated or conveyed to or used by any other party without the prior written consent of CREtelligent. Any unauthorized party using or relying upon this Report shall be liable to CREtelligent for equitable compensation and appropriate punitive damages, and shall be responsible to reimburse CREtelligent for and indemnify, defend, and hold CREtelligent harmless from and against any and all costs, claims, liabilities, expenses, lost profits, and damages arising as a direct or indirect result of such unauthorized use or reliance.



## 2.0 COST ESTIMATE SCHEDULES

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**Section 2: Cost Estimate Schedules - Immediate Repairs and Replacement of Capital Items**  
**Section 2.1: Immediate Repairs**

Assessment Date(s):	January 15, 2024
Year Built:	2008
Age(s):	16
Total Net Rentable SF:	42,384
No. Dwelling Units:	36
Inflation Rate	3.00%
Estimated Annual Unit Turnover	Not provided

<b>Life Safety: Items that may impact the health or safety of residents, employees or visitors</b>						
Item	Quantity	Unit	Unit Cost	Total Cost	Brief Description	Section Reference
<b>Subtotal: Life Safety</b>						

<b>Critical Repair: Items recommended for completion within the next six months.</b>						
Item	Quantity	Unit	Unit Cost	Total Cost	Brief Description	Section Reference
Sidewalk - repair vertical displacement	2	EA	\$300.00	\$600.00		3.1.5
Fire sprinkler systems - inspection	5	EA	\$1,000.00	\$5,000.00		3.3.4.1
<b>Subtotal: Critical Repair</b>				\$5,600		

<b>Deferred Maintenance: Non-recurring capital items typically recommended for completion within 12 months.</b>						
Item	Quantity	Unit	Unit Cost	Total Cost	Brief Description	Section Reference
<b>Subtotal: Deferred Maintenance</b>						

<b>Total Immediate Repairs</b>				\$5,600		
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**Items of Note**

<b>Items of Note: Non-Life Safety, typically have an aggregate cost less than \$3,000 (\$1,000 or less for Small Mortgage Loans) and can be addressed by on-site staff.</b>						
Item	Quantity	Unit	Unit Cost	Total Cost	Brief Description	Section Reference

**Section 2: Cost Estimate Schedules - Immediate Repairs and Replacement of Capital Items**  
**Section 2.2: Replacement of Capital Items Schedule**

Assessment Date(s):	January 15, 2024
Year Built:	2008
Age(s):	16
Total Net Rentable SF:	42,384
No. Dwelling Units:	36
Inflation Rate	3.00%
Estimated Annual Unit Turnover	Not provided

Replacement of Capital Items																					
Section No.	Item	Capital Expense Category	Average EUL (yr)	Effective Age	RUL (yr)	Quantity	Unit of Measure	Unit Cost	Total Cost over Eval. Period	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12
<b>3.1 SITE COMPONENTS</b>																					
3.1.4	Asphalt seal coat and striping	Parking / Paving / Sidewalks	5	2	3	65,000	SF	\$0.15	\$9,750.00			\$4,875.00					\$4,875.00				
<b>3.2 STRUCTURAL FRAME AND BUILDING ENVELOPE (ARCHITECTURAL COMPONENTS)</b>																					
3.2.3.1	Exterior walls - clean, paint, seal	Building / Exterior	10	6	4	36	Unit	\$300.00	\$10,800.00				\$10,800.00								
3.2.5.1	Asphalt shingle roofing - replace	Roofing	25	16	9	32,000	SF	\$3.75	\$120,000.00									\$60,000.00	\$60,000.00		
3.2.6	Swimming pool - re-line	Building / Exterior	8	2	6	1	EA	\$6,000.00	\$6,000.00					\$6,000.00							
3.2.6	Pool equipment - replace	Building / Exterior	10	3	7	1	EA	\$450.00	\$450.00							\$450.00					
<b>3.3 MECHANICAL / ELECTRICAL / PLUMBING SYSTEMS</b>																					
3.3.1.1	Dwelling unit water heater - replace	Electrical / Plumbing	15	15	0	29	EA	\$450.00	\$12,960.00	\$1,080.00	\$1,080.00	\$1,080.00	\$1,080.00	\$1,080.00	\$1,080.00	\$1,080.00	\$1,080.00	\$1,080.00	\$1,080.00	\$1,080.00	\$1,080.00
3.3.2.1	Split system condensing unit - replace	HVAC and Other Building Systems	20	16	4	20	EA	\$1,050.00	\$20,412.00					\$2,555.00	\$2,551.00	\$2,551.00	\$2,551.00	\$2,551.00	\$2,551.00	\$2,551.00	\$2,551.00
3.3.2.1	Split system furnace unit - replace	HVAC and Other Building Systems	20	16	4	20	EA	\$1,575.00	\$30,618.00					\$3,829.00	\$3,827.00	\$3,827.00	\$3,827.00	\$3,827.00	\$3,827.00	\$3,827.00	\$3,827.00
<b>3.3 LIFE SAFETY / FIRE PROTECTION</b>																					
<b>3.4 INTERIOR ELEMENTS (DWELLING UNITS / COMMON AREAS)</b>																					
3.4.1.1	Leasing office carpet - replace	Common Areas	10	5	5	500	SF	\$1.50	\$750.00						\$750.00						



### 3.0 PROPERTY CHARACTERISTICS

#### General Property Description

The Subject Property is improved with 5, 2-story apartment buildings. The buildings include 36 units that total approximately 42,384 square feet. The Subject Property was constructed in 2008. Additional improvements include a single-story leasing office/clubhouse, a single-story laundry building, seven garage buildings, one maintenance building, an outdoor pool, playground equipment, paved drive aisles and parking areas, concrete sidewalks, and landscaped areas.

#### 3.1 Site Components

##### 3.1.1 Site Configuration and Size

<b>Parcel Details</b>	The Subject Property is made up of 2 parcels covering a reported total of 3.95 acres.
<b>Parcel Configuration</b>	The parcels are irregularly shaped. The several parcels are contiguous.
<b>Local Topography</b>	Terrain is level to gently rolling. The Subject Property slopes west.
<b>Natural Water Bodies</b>	Not applicable
<b>Other</b>	Not applicable

### 3.1.2 Site Grading, Drainage, and Landscaping

OBSERVATIONS			
<b>Site Grading</b>	Engineered grades facilitate storm drainage and allow for differences in ground floor and parking lot elevations.	Good	Routine Maint
<b>Storm Water Drainage</b>	Storm water is directed via sheet flow to catch basins and curb inlets connected by underground piping.	Good	Routine Maint
<b>Detention/Retention</b>			
<b>Landscaping</b>	Trees, shrubs, grassed areas, and planting beds are present throughout the site.	Good	Routine Maint
<b>Irrigation Systems</b>	Planting beds near the leasing office are irrigated by drip systems.	Good	Routine Maint
CONSIDERATIONS			
<b>Erosion</b>	No evidence of erosion was observed.		
<b>Ponding</b>	No evidence of stormwater ponding or silt collection was observed.		
<b>Drainage Channels</b>	Drainage channels appeared to be generally clear of debris.		
<b>Storm Water Discharge</b>	Storm water discharges into a municipal storm water management system.		
<b>Other</b>			

Observed components appeared to be original to the construction of the facility.

No deficiencies or immediate needs were noted. Routine monitoring and maintenance are anticipated during the evaluation period.

### 3.1.3 Site Utilities

#### Primary Utility Systems

OBSERVATIONS			
<b>Electricity</b>	Local Electric Utility	Good	Routine Maint
<b>Natural Gas</b>	Not applicable		
<b>Propane</b>	Not applicable		
<b>Fuel Oil</b>	Not applicable		
<b>Domestic Water</b>	Local Water/Sewer District	Good	Routine Maint
<b>Sanitary Sewer</b>	Local Water/Sewer District	Good	Routine Maint
<b>Storm Sewer</b>	Storm water discharges into a municipal system.	Good	Routine Maint
<b>Cable/Internet</b>	Tenant choice; multiple types and providers available.	Good	Routine Maint
CONSIDERATIONS			
<b>Electrical Meters</b>	Dwelling units are individually metered. Meters are located on the exterior walls of the buildings.		
<b>Electrical Service</b>	Electrical service is provided via underground lines from pad-mounted transformers.		
<b>Natural Gas Meters</b>	Not applicable		
<b>Water Meters</b>	Separate buildings are individually metered. Meters are located in underground vaults.		
<b>Water Pipe Material</b>	Underground water pipe material could not be ascertained.		
<b>Sanitary Pipe Material</b>	Underground sanitary pipes were reported to be PVC.		
<b>Pipe Breaks/Leaks</b>	No history of pipe breaks or leaks was reported.		
<b>Internet Speed</b>	Speed varies based on tenant choice of provider and service level		
<b>Other</b>	Not applicable		

**COMMENTS**

Components were reported to be original to the construction of the facility.

No deficiencies or immediate needs were noted. Routine monitoring and maintenance are anticipated during the evaluation period.

**Special Utility Systems**

Special Utility Systems are not present at the Subject Property.

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### 3.1.4 Site Access, Parking, Paving, and Curbing

OBSERVATIONS			
<b>Ingress/Egress</b>	Vehicle ingress/egress is via a single driveway from Main Street.	Good	Routine Maint
<b>Primary Paving</b>	Asphalt	Good	Reserves
<b>Secondary Paving</b>	Cast-in-place concrete at dumpster enclosure	Good	Routine Maint
<b>Curbing</b>	Cast-in-place concrete	Good	Routine Maint
<b>Access Control</b>	Vehicular access control is not provided.		
CONSIDERATIONS			
<b>Parking Count</b>	72 total spaces, including 8 accessible spaces		
<b>Open Parking</b>	72 total spaces, including 8 accessible spaces		
<b>Covered Parking</b>	Not applicable		
<b>Garage Parking</b>	Not applicable		
<b>Structured Parking</b>	Not applicable		
<b>Other</b>	Not applicable		
COMMENTS			

Observed components appeared to be original to the construction of the facility.

No deficiencies or immediate needs were noted. Asphalt seal coat and striping is anticipated during the evaluation period. An opinion of cost for this work is included in the Reserves.

### 3.1.5 Flatwork and Pedestrian Paving

OBSERVATIONS			
<b>Pedestrian Walkways</b>	Cast-in-place concrete	Fair	Repair/Replace
<b>Steps and Ramps</b>	Site slopes are gentle; steps and ramps were not observed.		
<b>Pool Decks</b>	Cast-in-place concrete	Good	Routine Maint
<b>Unit Patios</b>	Cast-in-place concrete	Good	Routine Maint
CONSIDERATIONS			
<b>Walkability</b>	The Walk Score for this site is 15.		
<b>Municipal Walkways</b>	Municipal walkways are not present in the vicinity of the Subject Property.		
<b>Other</b>	Not applicable		
COMMENTS			

Observed components appeared to be original to the construction of the facility.

Areas of vertical displacement, creating potential trip hazards, were observed near Buildings A and D. Immediate repair is recommended. This work is included in the Cost Schedules as a Critical Repair Item. After repairs are completed, routine monitoring and maintenance are anticipated during the evaluation period.



Vertical displacement at Building A



Vertical displacement at Building D

### 3.1.6 Site Lighting and Signage

OBSERVATIONS			
<b>Site Lighting</b>	Pole-mounted lighting is located around parking lots and along drive lanes.	Good	Routine Maint
<b>Building Lighting</b>	Building-mounted lighting was not observed.	Good	Routine Maint
<b>Unit Lighting</b>	Wall-mounted fixtures are present beside entry and balcony/patio doors.	Good	Routine Maint
<b>Site Signage</b>	Monument signage is located at vehicular entrances.	Good	Routine Maint
<b>Building/Unit Signage</b>	Unit signage is mounted on unit entry doors.	Good	Routine Maint
CONSIDERATIONS			
<b>Lighting Controls</b>	Site and building lighting are reportedly controlled by photocells and timers. Unit exterior lighting is controlled by tenant-operated switches.		
<b>Timing of Site Visit</b>	The site visit was conducted during daylight hours; lighting operation was not directly observed.		
<b>Lighting Adequacy</b>	Based on number and location of fixtures, lighting is presumed to be adequate.		
<b>Other</b>	Not applicable		
COMMENTS			

Components were reported to vary in age and are repaired or replaced as needed.

No deficiencies or immediate needs were noted. Routine monitoring and maintenance are anticipated during the evaluation period.

### 3.1.7 Site Fencing and Retaining Walls

OBSERVATIONS			
<b>Perimeter Fencing</b>	Perimeter fencing was not observed.		
<b>Enclosure Fencing</b>	Vinyl panel fencing is located at the pool and playground areas.	Good	Routine Maint
<b>Patio/Privacy Fencing</b>	Vinyl panel fencing is located at dwelling unit patios.	Good	Routine Maint
<b>Retaining Walls</b>	Retaining walls were not observed.		
CONSIDERATIONS			
<b>Access Gates</b>	Observed access gates had positive locking mechanisms. Observed access gates allowed opening in the direction of exit travel.		
<b>Wall Settlement</b>	Not applicable		
<b>Wall Overturning</b>	Not applicable		
<b>Other</b>	Not applicable		
COMMENTS			

Components were reported to be original to the construction of the facility.

No deficiencies or immediate needs were noted. Routine monitoring and maintenance are anticipated during the evaluation period.

### 3.2 Structural Frame and Building Envelope

#### Building Structures

The Subject Property is improved with 5 apartment buildings that are 2 stories in height. Additional built improvements include a single-story leasing office/clubhouse building, an outdoor pool with pool house, a playground and picnic area, paved drive aisles and parking areas, concrete sidewalks, and landscaped areas. Ground-level floors are generally above grade with respect to their immediate surroundings.

According to County records, the Subject Property was developed in 2008.

CREtelligent viewed the exteriors of all buildings at the Subject Property.

#### 3.2.1 Substructure/Foundations

OBSERVATIONS			
<b>Information Source</b>	Experience with similar structures in this geographic region		
<b>Foundation System</b>	Shallow with turned-down slab edges	Good	Routine Maint
CONSIDERATIONS			
<b>Site Grades</b>	Site grades at exterior walls appeared to slope away from the building foundations.		
<b>Movement/Distress</b>	No evidence of foundation movement or distress was observed.		
<b>Water Intrusion</b>	No evidence of moisture or water intrusion was observed.		
<b>Other</b>	Not applicable		
COMMENTS			

Observed components appeared to be original to the construction of the facility.

No deficiencies or immediate needs were noted. Routine monitoring and maintenance are anticipated during the evaluation period.

### 3.2.2 Superstructure/Framing

OBSERVATIONS			
<b>Wall Framing</b>	Conventional wood studs	Good	Routine Maint
<b>Interior Framing</b>	Conventional wood studs	Good	Routine Maint
<b>Floor Framing</b>	Wood joists with plywood/OSB decking	Good	Routine Maint
<b>Roof Framing</b>	Wood trusses with plywood/OSB decking	Good	Routine Maint
CONSIDERATIONS			
<b>Wall Cracking</b>	No evidence of wall cracking was observed.		
<b>Floor Settlement</b>	No evidence of floor settlement was observed.		
<b>Fire Retardant Wood</b>	Fire retardant treated wood was not observed.		
<b>Other</b>	Not applicable		
COMMENTS			

Observed components appeared to be original to the construction of the facility.

No deficiencies or immediate needs were noted. Routine monitoring and maintenance are anticipated during the evaluation period.

### 3.2.3 Building Cladding

#### 3.2.3.1 Exterior Wall Finishes

OBSERVATIONS			
<b>Primary Finish</b>	Painted fiber cement siding	Good	Reserves
<b>Accent Finishes</b>	Brick veneer	Good	Routine Maint
<b>Soffits and Trim</b>	Painted fiber cement board	Good	Routine Maint
CONSIDERATIONS			
<b>Composite Siding</b>	Not applicable		
<b>EIFS</b>	Not applicable		
<b>Graffiti/Vandalism</b>	No evidence of graffiti or vandalism was observed.		
<b>Insulation</b>	The presence of wall insulation is presumed; no additional information was available.		
<b>Other</b>	Not applicable		
COMMENTS			

Observed components appeared to be original to the construction of the facility.

No deficiencies or immediate needs were noted. Exterior cleaning, painting, sealing and as-needed masonry pointing is anticipated during the evaluation period. An opinion of cost for this work is included in the Reserves.

#### 3.2.3.2 Windows

OBSERVATIONS			
<b>Type/Operation</b>	Vertical sliding (single-hung/double-hung)	Good	Routine Maint
<b>Glazing</b>	Insulating glass	Good	Routine Maint



<b>Frame Material</b>	Vinyl	Good	Routine Maint
<b>CONSIDERATIONS</b>			
<b>Glazing Seals</b>	No evidence of failed glazing seals was observed.		
<b>Caulks/Sealants</b>	Observed caulks and sealants appeared flexible and uniform, filling joints completely.		
<b>Weatherstripping</b>	Observed windows were fitted with weatherstripping.		
<b>Other</b>	Not applicable		
<b>COMMENTS</b>			

Observed components appeared to be original to the construction of the facility.

No deficiencies or immediate needs were noted. Routine monitoring and maintenance are anticipated during the evaluation period.

### 3.2.3.3 Doors

<b>OBSERVATIONS</b>			
<b>Main Entry Doors</b>	Metal doors with lever handles and deadbolts	Good	Routine Maint
<b>Service Doors</b>	Metal doors with knob handles and deadbolts	Good	Routine Maint
<b>Unit Entry Doors</b>	Metal doors with lever handles and deadbolts	Good	Routine Maint
<b>Patio/Balcony Doors</b>	Metal French doors with lever hardware and deadbolts	Good	Routine Maint
<b>CONSIDERATIONS</b>			
<b>Operation</b>	Observed doors swung freely and latched securely.		
<b>Weatherstripping</b>	Observed doors were fitted with weatherstripping and sweeps.		
<b>Other</b>	Not applicable		
<b>COMMENTS</b>			

Observed components appeared to be original to the construction of the facility.

No deficiencies or immediate needs were noted. Routine monitoring and maintenance are anticipated during the evaluation period.

### **Facade Inspection**

*Source: FacadeOrdinance.com, an informational website maintained by Wiss, Janney, Elstner Associates, Inc.*

The Subject Property is not located in a jurisdiction with facade inspection requirements.

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### 3.2.4 Building Appurtenances

OBSERVATIONS			
<b>Exterior Stairs</b>	Steel framed with precast concrete treads and closed risers	Good	Routine Maint
<b>Exterior Breezeways</b>	Wood structure, concrete over plywood decking	Good	Routine Maint
<b>Balconies</b>	Post-supported, wood structure, concrete over plywood decking	Good	Routine Maint
<b>Railings</b>	Vinyl	Good	Routine Maint
CONSIDERATIONS			
<b>Path Obstructions</b>	Observed egress paths were free of obstructions.		
<b>Railing Security</b>	Observed railings appeared to be stable and firmly anchored.		
<b>Other</b>	Not applicable		
COMMENTS			

Observed components appeared to be original to the construction of the facility.

No deficiencies or immediate needs were noted. Routine monitoring and maintenance are anticipated during the evaluation period.

### 3.2.5 Roof Systems

<b>Configuration</b>	Pitched (2:12 to 8:12)
<b>Means of Access</b>	Not applicable
<b>Tenant Access</b>	Not applicable

#### 3.2.5.1 Roof Coverings

OBSERVATIONS			
<b>Primary Roofing</b>	Asphalt shingles, architectural (dimensional)	Good	Reserves
<b>Flashings</b>	Metal	Good	Routine Maint
CONSIDERATIONS			
<b>Warranties</b>	Warranty information was not made available.		
<b>Insulation</b>	Blown insulation, presumed to be original to construction, was reported in attic spaces.		
<b>Leaks</b>	Evidence of active roof leaks was not observed. No active roof leaks were reported.		
<b>Equipment Mounting</b>	Roof-mounted equipment is not present.		
<b>Roof Color</b>	Primary roofing is gray in color.		
<b>Green Technologies</b>	Not applicable		
<b>Other</b>	Not applicable		
COMMENTS			

Observed components appeared to be original to the construction of the facility.

No deficiencies or immediate needs were noted. Replacement of asphalt shingle roofing is anticipated during the evaluation period. An opinion of cost for this work is included in the Reserves.

### 3.2.5.2 Roof Drainage

OBSERVATIONS			
<b>Primary Drainage</b>	Gutters and downspouts	Good	Routine Maint
<b>Primary Discharge</b>	At grade	Good	Routine Maint
CONSIDERATIONS			
<b>Surface Discharge</b>	Surface discharge is directed away from the buildings.		
<b>Ponding</b>	Not observed		
<b>Debris</b>	Not observed		
<b>Other</b>	Not applicable		
COMMENTS			

Observed components appeared to be original to the construction of the facility.

No deficiencies or immediate needs were noted. Routine monitoring and maintenance are anticipated during the evaluation period.

### 3.2.6 Site Amenities

OBSERVATIONS			
<b>Leasing Building</b>	Freestanding building located along the entry drive at the west end of the site	Good	Routine Maint
<b>Swimming Pools</b>	One in-ground pool located on the north side of the leasing office building	Good	Routine Maint
<b>Pool/Spa Equipment</b>	Filtration/circulation equipment is located in an adjacent utility room	Good	Reserves
<b>Playgrounds</b>	Play equipment located in a fenced enclosure to the west of the leasing office building	Good	Routine Maint
<b>Picnic Areas</b>	Picnic area with gazebo located between the leasing office building and the playground area	Good	Routine Maint
<b>Sport Courts</b>	Concrete-surfaced basketball court located across the drive lane from the leasing office building	Good	Routine Maint
<b>Other</b>	A pool house with restrooms is located along the north side of the pool deck	Good	Routine Maint
CONSIDERATIONS			
<b>Pool/Spa Deck</b>	Concrete with a broom finish		
<b>Pool/Spa Equipment</b>	Filtration/circulation equipment is located in an adjacent utility room.		
<b>Pool/Spa Drainage</b>	Drainage appeared to comply with VGB Act requirements.		
<b>Laundry Equipment</b>	Not applicable		
<b>Other</b>	Not applicable		
COMMENTS			

Components were reported to vary in age and are repaired or replaced as needed.

No deficiencies or immediate needs were noted. Pool relining and filtration and circulation equipment replacement are anticipated during the evaluation period. Opinions of cost for this work are included in the Reserves.

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### 3.2.7 Building Amenities

A community room with kitchen is located in the leasing office building. The community room has access to the common use restrooms associated with the leasing office.

OBSERVATIONS			
<b>Walls</b>	Painted gypsum board	Good	Routine Maint
<b>Ceilings</b>	Painted gypsum board	Good	Routine Maint
<b>Floor Finish 1</b>	Carpet in the community room area	Good	Routine Maint
<b>Floor Finish 2</b>	Sheet vinyl in the kitchen area	Good	Routine Maint
<b>Interior Doors</b>	Masonite panel in wood frames	Good	Routine Maint
<b>Kitchen Cabinets</b>	Wood veneer	Good	Routine Maint
<b>Kitchen Countertops</b>	Plastic laminate	Good	Routine Maint
<b>Kitchen Appliances</b>	Refrigerator, range, range hood, garbage disposal	Good	Routine Maint
CONSIDERATIONS			
<b>Fixtures/Furnishings</b>	The community room is furnished with tables, chairs, a television, and lounge furniture.		
<b>Equipment</b>	Not applicable		
<b>Other</b>	Not applicable		
COMMENTS			

Components were reported to vary in age and are repaired or replaced as needed.

No deficiencies or immediate needs were noted. Routine monitoring and maintenance are anticipated during the evaluation period.



### 3.3 Mechanical/Electrical/Plumbing Components

#### 3.3.1 Plumbing and Domestic Hot Water Systems

##### 3.3.1.1 Water Distribution and Domestic Hot Water

OBSERVATIONS			
<b>Water Pipe Material</b>	Copper (observed)	Good	Routine Maint
<b>Gas Pipe Material</b>	Not applicable		
<b>Hot Water Source</b>	Individual electric tank-type units, manufactured by Rheem, typical 40-gallon capacity	Good	Reserves
CONSIDERATIONS			
<b>Galvanized Pipe</b>			
<b>Polybutylene Pipe</b>	Polybutylene pipe was neither observed nor reported.		
<b>Pipe Insulation</b>	Observed domestic hot water lines were not insulated.		
<b>Other</b>	Not applicable		
COMMENTS			

Components were reported to vary in age and are repaired or replaced as needed.

No deficiencies or immediate needs were noted. Replacement of water heaters is anticipated during the evaluation period. An opinion of cost for this work is included in the Reserves.

##### 3.3.1.2 Sanitary Waste and Vent

OBSERVATIONS			
<b>Waste Pipe Material</b>	PVC (reported)	Good	Routine Maint

CONSIDERATIONS	
<b>ABS Waste Pipe</b>	ABS waste pipe was neither observed nor reported.
<b>Other</b>	Not applicable
COMMENTS	

Components were reported to be original to the construction of the facility.

No deficiencies or immediate needs were noted. Routine monitoring and maintenance are anticipated during the evaluation period.

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### 3.3.2 Heating, Ventilation, and Air Conditioning

#### 3.3.2.1 Heating and Cooling Systems

OBSERVATIONS			
<b>Primary System</b>	Split Systems		
<b>Auxiliary System</b>	Not applicable		
<b>Split Systems</b>	Observed units were manufactured by ICP. Capacities range from 1.5 to 3 tons.	Good	Reserves
<b>Controls</b>	Local thermostats	Good	Routine Maint
CONSIDERATIONS			
<b>Air Distribution</b>	Air distribution (supply and return) is via concealed ductwork.		
<b>Refrigerants</b>	No use of CFC (R12, etc.) or HCFC (R22, etc.) refrigerants was identified.		
	The use of HFC (R410a, etc.) refrigerants was identified.		
<b>Energy Star Labels</b>	Energy Star labels were not observed.		
<b>Thermostats</b>	Thermostats are programmable but have reportedly not been programmed for efficiency.		
<b>Cadet Wall Heaters</b>	Not applicable		
<b>Other</b>	Not applicable		
COMMENTS			

Observed components appeared to vary in age and are presumably repaired or replaced as needed.

No deficiencies or immediate needs were noted. Replacement of split system condensing units is anticipated during the evaluation period. The use of HFC refrigerants is being phased out. In order to facilitate transition to A2L refrigerants, simultaneous replacement of furnace units will also be required. Opinions of cost for this work are included in the Reserves.

### 3.3.2.2 Ventilation Systems

OBSERVATIONS			
<b>Active Systems</b>	Bathroom fans	Good	Routine Maint
<b>Passive Systems</b>	Operable windows	Good	Routine Maint
<b>Controls</b>	Manual wall switches	Good	Routine Maint
CONSIDERATIONS			
<b>Smoke Free Facility</b>	Smoking is reportedly allowed in dwelling units but not in public or common use areas.		
<b>Other</b>	Not applicable		
COMMENTS			

Components were reported to vary in age and are repaired or replaced as needed.

No deficiencies or immediate needs were noted. Routine monitoring and maintenance are anticipated during the evaluation period.

### 3.3.3 Electrical Service

OBSERVATIONS			
<b>Unit Service Ratings</b>	120/240-volt, single-phase, 125 amp	Good	Routine Maint
<b>Overload Protection</b>	Circuit breakers (subpanels labeled)	Good	Routine Maint
CONSIDERATIONS			
<b>Wiring Material</b>	Branch wiring was observed to be copper in Unit C2.		
<b>Amperage Rating</b>	Unit service is greater than 60 amps.		
<b>GFCI Protection</b>	GFCI protection (outlets/breakers) was observed on circuits serving kitchens and bathrooms.		
<b>Stab-Lok Panels</b>	Stab-Lok panels were not observed.		
<b>Other</b>	Not applicable		
COMMENTS			

Observed components appeared to be original to the construction of the facility.

No deficiencies or immediate needs were noted. Routine monitoring and maintenance are anticipated during the evaluation period.

### 3.3.4 Fire Protection and Life Safety Systems

#### 3.3.4.1 Fire Suppression Systems

OBSERVATIONS			
<b>Sprinkler System</b>	Wet-pipe automatic system in each building	Good	Routine Maint
<b>Sprinkler Inspection</b>	November 2022	Poor	Critical Repair
<b>Fire Extinguishers</b>	Portable fire extinguishers are located in the leasing office/ clubhouse building at apartment building breezeways	Good	Routine Maint
<b>Fire Extinguisher Inspection</b>	June 2023	Good	Routine Maint
<b>Fire Hydrants</b>	Fire hydrants are located along drive aisles		
CONSIDERATIONS			
<b>Sprinkler Heads</b>	Spare sprinkler heads were not observed; manufacturers could not be determined.		
<b>Other</b>	Not applicable		
COMMENTS			

Components were reported to be original to the construction of the facility.

Expired inspection tags were observed on the fire sprinkler risers. Immediate inspection and certification of all fire sprinkler systems is recommended. This work is included in the Cost Schedules as a Critical Repair Item. After repairs are completed, routine monitoring and maintenance are anticipated during the evaluation period.

#### 3.3.4.2 Fire Alarm Systems

OBSERVATIONS			
<b>Smoke Detectors</b>	Hardwired, located in bedrooms and outside sleeping areas	Good	Routine Maint

<b>Carbon Monoxide Detectors</b>	Not present in the dwelling units entered		
<b>CONSIDERATIONS</b>			
<b>Central System Inspection</b>	Not applicable		
<b>Carbon Monoxide Exposure</b>	Interior areas are not exposed to byproducts from wood or fossil fuel combustion. Carbon monoxide detectors are not required.		
<b>Other</b>	Not applicable		
<b>COMMENTS</b>			

Components were reported to vary in age and are repaired or replaced as needed.

No deficiencies or immediate needs were noted. Routine monitoring and maintenance are anticipated during the evaluation period.

### 3.3.4.3 Additional Systems

<b>OBSERVATIONS</b>			
<b>Emergency Lighting</b>	Wall-mounted, battery-operated fixtures in the leasing office/ clubhouse building	Good	Routine Maint
<b>Exit Signage</b>	Illuminated signs at exits and along egress paths in the leasing office/clubhouse building	Good	Routine Maint
<b>CONSIDERATIONS</b>			
<b>Other</b>	Not applicable		
<b>COMMENTS</b>			

Components were reported to be original to the construction of the facility.

No deficiencies or immediate needs were noted. Routine monitoring and maintenance are anticipated during the evaluation period.

### 3.3.5 Vertical Transportation

Vertical transportation systems are not present at the Subject Property.

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### 3.4 Interiors

#### 3.4.1 Common Areas

##### 3.4.1.1 Common Use Areas

Common use areas at the Subject Property consist of the leasing office and associated restrooms. Interior amenity areas are discussed elsewhere in this report.

OBSERVATIONS			
<b>Walls</b>	Painted gypsum board	Good	Routine Maint
<b>Ceilings</b>	Painted gypsum board	Good	Routine Maint
<b>Floor Finish 1</b>	Carpet at offices	Fair	Reserves
<b>Floor Finish 2</b>	Vinyl plank at restrooms and reception areas	Good	Routine Maint
<b>Interior Doors</b>	Masonite panel in wood frames	Good	Routine Maint
CONSIDERATIONS			
<b>Fixtures/Furnishings</b>	Furnishings include desks, task chairs, and filing cabinets in offices and lounge seating and side tables in reception areas.		
<b>Equipment</b>	Equipment includes computers, printers, and phones.		
<b>Other</b>	Not applicable		
COMMENTS			

Components were reported to vary in age and are repaired or replaced as needed.

No deficiencies or immediate needs were noted. Replacement of office area carpet is anticipated during the evaluation period. An opinion of cost for this work is included in the Reserves.

### 3.4.1.2 Facility Support Areas

Facility support areas are not present at the Subject Property.

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### 3.4.2 Commercial Tenant Areas

Commercial tenant areas are not present at the Subject Property.

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### 3.4.3 Dwelling Units

Per the Rent Roll dated December 31, 2023, the Subject Property dwelling unit mix is as follows:

BR	BA	Occ	Vacant	Down	Reno	Non-Rev	Total
1	1	15	1	0	0	0	16
2	1	19	1	0	0	0	20
<b>Totals</b>		<b>34</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>36</b>

Surveyed dwelling units were selected based on availability and tenant cooperation. CREtelligent presumes that observed conditions are representative of those to be found throughout the Subject Property.

CREtelligent surveyed approximately 11% of the dwelling units, including 50% of all vacant units. No down units were reported. Surveyed dwelling units were selected by the consultant.

Unit ID	Bldg	Floor	BR	BA			
A5	A	2	1	1	Unfurnished	Occupied	2
B7	B	2	2	1	Unfurnished	Occupied	2
C2	C	1	2	1	Unfurnished	Vacant	2
D8	D	2	1	1	Unfurnished	Occupied	2

#### 3.4.3.1 Dwelling Unit Finishes

OBSERVATIONS			
<b>Walls</b>	Painted gypsum board	Good	Routine Maint
<b>Ceilings</b>	Painted gypsum board	Good	Routine Maint
<b>Floor Finish 1</b>	Carpet at living areas and bedrooms	Good	Reserves
<b>Floor Finish 2</b>	Sheet vinyl at kitchens and bathrooms	Good	Reserves

<b>Interior Doors</b>	Masonite panel in wood frames	Good	Routine Maint
<b>CONSIDERATIONS</b>			
<b>Problem Drywall</b>	Moderate probability - major construction took place between 2001 and 2009.		
	No evidence of problem drywall was observed. Problem drywall is not suspected.		
<b>Window Treatments</b>	Window treatments are not provided.		
<b>Furnishings</b>	Furnishings are not provided.		
<b>Other</b>	Not applicable		
<b>COMMENTS</b>			

Observed components appeared to vary in age and are presumably repaired or replaced as needed.

No deficiencies or immediate needs were noted. Replacements of carpet and sheet vinyl are anticipated during the evaluation period. Opinions of cost for this work are included in the Reserves.

### 3.4.3.2 Dwelling Unit Cabinets, Countertops, and Sinks

<b>OBSERVATIONS</b>			
<b>Cabinets</b>	Wood veneer	Good	Routine Maint
<b>Countertops</b>	Plastic laminate	Good	Routine Maint
<b>Kitchen Sink</b>	Stainless steel, drop-in	Good	Routine Maint
<b>CONSIDERATIONS</b>			
<b>Maintenance</b>	Property management elects to refinish components unless replacement is necessary.		
<b>Water Conservation</b>	Devices (aerators, low flow fixtures) were not observed.		
<b>Other</b>	Not applicable		
<b>COMMENTS</b>			

Components were reported to be original to the construction of the facility.

No deficiencies or immediate needs were noted. Routine monitoring and maintenance are anticipated during the evaluation period.

### 3.4.3.3 Dwelling Unit Appliances

OBSERVATIONS							
Refrigerator	✓	Dishwasher	✓	Garbage Disposal	✓	Good	Reserves
Electric Range	✓	Gas Range		Range Hood	✓		
Built-in Microwave		Counter Microwave	✓	Other			
Washer and Dryer		Stack Washer/Dryer		Other			
CONSIDERATIONS							
<b>EnergyGuide</b>	EnergyGuide labels are presumably removed during new equipment installation.						
<b>Energy Star</b>	ENERGY STAR labels were observed on most appliances.						
<b>Laundry Hookups</b>	Laundry hookups are provided; equipment is supplied by tenants.						
<b>Recalled Appliances</b>	Not applicable						
<b>Other</b>	Not applicable						
COMMENTS							

Observed components appeared to vary in age and are presumably repaired or replaced as needed.

No deficiencies or immediate needs were noted. Appliance replacements are anticipated during the evaluation period. Opinions of cost for this work are included in the Reserves.

### 3.4.3.4 Dwelling Unit Bathroom Fixtures

OBSERVATIONS			
<b>Bathroom Sink</b>	Vanity-style, porcelain drop-in	Good	Routine Maint
<b>Vanity Top</b>	Plastic laminate	Good	Routine Maint
<b>Vanity Cabinet</b>	Wood veneer	Good	Routine Maint
<b>Shower/Tub</b>	One-piece fiberglass/acrylic unit	Good	Routine Maint
<b>Toilet</b>	Floor mounted, tank-type	Good	Routine Maint
CONSIDERATIONS			
<b>Maintenance</b>	Property management elects to refinish components unless replacement is necessary.		
<b>Water Conservation</b>	Devices (aerators, low flow fixtures) were observed in the dwelling units surveyed.		
<b>Other</b>	Not applicable		
COMMENTS			

Components were reported to be original to the construction of the facility.

No deficiencies or immediate needs were noted. Routine monitoring and maintenance are anticipated during the evaluation period.

## 4.0 MOISTURE AND MICROBIAL GROWTH / PEST MANAGEMENT

### 4.1 Moisture and Microbial Growth

As part of this work CREtelligent performed a limited moisture and microbial growth survey, as follows:

- Observed for visual and olfactory evidence of microbial growth
- Made inquiries regarding current moisture intrusion or any known microbial growth issues
- Made inquiries regarding tenant complaints pertaining to mold or microbial growth
- Viewed all areas reported and observed to have moisture intrusion, mold, or microbial growth
- Endeavored to identify any defective or problematic material that may result in water intrusion

CREtelligent inquired if a Moisture Management Plan was in place, and if so requested a copy for review.

CONSIDERATIONS	
<b>Suspect Growth</b>	No visual or olfactory evidence of suspect microbial growth was observed.
<b>Affected Area(s)</b>	Not applicable
<b>Problem Conditions</b>	Not applicable
<b>Management Plan</b>	A Moisture Management Plan is reportedly in place. A copy was not provided for review.
<b>Other</b>	Not applicable
COMMENTS	

No further action is recommended at this time.



## 4.2 Pest Management

As part of this assessment CREtelligent performed a limited visual survey for the conspicuous presence of pests, and for evidence of wood destroying organisms (WDO). CREtelligent also inquired if a pest management plan is in place and if the Subject Property is routinely inspected/treated for termites.

CONSIDERATIONS	
<b>Presence of Pests</b>	No evidence of the conspicuous presence of pests was observed.
<b>Management Plan</b>	A Pest Management Plan was reportedly not in place.
<b>Evidence of WDO</b>	No evidence of wood destroying organisms was observed.
<b>Inspection/Treatment</b>	Management reported that the Subject Property is routinely inspected. Copies of recent inspection reports were not provided for review.
<b>Other</b>	Not applicable
COMMENTS	

No further action is recommended at this time.

## 5.0 SPECIAL HAZARDS, CODE VIOLATIONS, AND REGULATORY COMPLIANCE

### 5.1 Special Hazards

#### 5.1.1 Peak Ground Acceleration (PGA)

Peak Ground Acceleration (PGA) is calculated using the Unified Hazard Tool from the U.S. Geological Survey (USGS), edition "Dynamic: Conterminous U.S. 2014 (update)(4.2.0)", with site-specific location and Site Class data.

Spectral Period	Site Class	Time Horizon	Finding
PGA	760 m/s (B/C boundary)	10% in 50 years	.0534g
The PGA is less than 0.15g. No further action is required at this time.			

#### 5.1.2 Natural Hazards / Geographic Conditions / Catastrophic Loss Potential

Evaluation of regional propensity toward catastrophic events caused by natural hazards is based on the Expected Annual Loss component of the Federal Emergency Management Agency (FEMA) National Risk Index.

Evaluation of sinkholes is based on the visible presence of "karst" topography, is associated with underlying bedrock that is water-soluble and susceptible to dissolution and collapse, as depicted on the "Karst Map of the Coterminous United States - 2020" published by the U.S. Geological Survey.

Evaluation of expansive soils is based on studies of the types of clays present in regional soils and their potential for swelling, as depicted on the "Swelling Clays Map of the Coterminous United States" published by the USGS.

Natural Hazard	Catastrophic Loss Potential
Earthquake	Very Low
Volcanic Activity	Minimal
Coastal Flooding	Minimal
Riverine Flooding	Very Low
Hurricane	Very Low

Tornado		Relatively Moderate
Strong Wind		Relatively Moderate
Landslide		Minimal
Wildfire		Relatively Low
Condition	Finding	Impact Potential
Sinkholes	No evidence of karst	Minimal
Expansive Soils	Up to 50% clays with moderate swelling potential	Moderate

### 5.1.3 Flood Zone

Flood zone data is taken from available Flood Insurance Rate Map (FIRM) panels, which are maintained by FEMA to support the National Flood Insurance Program (NFIP) and community floodplain management efforts.

Panel Number	Effective Date	Flood Zone	Hazard Level
01234X0123X	June 5, 2015	X (unshaded)	Minimal Risk

## 5.2 Zoning and Regulatory Compliance

### 5.2.1 Zoning

PLANNING/ZONING DEPARTMENT		
Anycounty Development Office		No violations reported
Zoning Officer	zoning@anycounty.com	
Based on a review of online GIS information, the Subject Property is zoned R-5, Multifamily.		

### 5.2.2 Building and Fire Codes

BUILDING DEPARTMENT		
Anytown Permit Office		No response received
Permit Officer	permits@anytown.com	
No response received as of the issue date of this report.		
FIRE DEPARTMENT		
Anytown Fire Department		No violations reported
Fire Marshal	fire@anytown.com	

### 5.2.3 Americans with Disabilities Act (ADA)

The 1990 Americans with Disabilities Act (ADA) is a federal civil rights law that prohibits discrimination against people with disabilities in everyday activities. Title III of the ADA addresses removal of architectural and communication barriers in places of public accommodation (most business that are generally open to the public) and commercial facilities (privately owned, non-residential facilities). The obligation to remove such barriers, where readily achievable, is an ongoing one. Revised and updated design standards were published by the Department of Justice in 2010.

As part of this assessment, CREtelligent has conducted a limited, visual, accessibility survey, which excludes taking of measurement or counts. The scope of the survey was limited to evaluating general compliance with the 2010 Standards. Our observations were limited to those areas and spaces at the Subject Property accessed in the course of performing this Property Condition Assessment as a whole.

<b>CONSIDERATIONS</b>	
History	No readily apparent barriers
Parking	No readily apparent barriers
Exterior Accessible Route	No readily apparent barriers
Building Entrances	No readily apparent barriers
Interior Accessible Routes and Amenities	No readily apparent barriers
Interior Doors	No readily apparent barriers
Elevators	Not applicable
Toilet Rooms	No readily apparent barriers
Hospitality Guestrooms	Not applicable
<b>COMMENTS</b>	

No readily apparent barriers to accessibility were identified.

#### 5.2.4 Fair Housing Amendments Act (FHAA)

Buildings that contain four or more dwelling units, if designed and constructed for first occupancy 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 Amendments Act (FHAA) and its seven design requirements for site, building, and dwelling unit accessibility. Multi-level units (townhouses) and upper-level apartments accessible only by stairs are exempt.

As part of this assessment, CREtelligent has conducted a limited, visual, accessibility survey, which excluded taking of measurement or counts. The scope of the survey was limited to determining general conformance with FHAA design requirements. Our observations were limited to those areas and spaces at the Subject Property accessed in the course of performing this Property Condition Assessment as a whole.

<b>CONSIDERATIONS</b>	
History	No readily apparent barriers
Requirement 1 - Accessible Routes; Site	No readily apparent barriers
Requirement 2 - Accessible Common Areas	No readily apparent barriers
Requirement 3 - Usable Doors	No readily apparent barriers
Requirement 4 - Accessible Routes; Covered Units	No readily apparent barriers
Requirement 5 - Environmental Controls; Covered Units	No readily apparent barriers
Requirement 6 - Reinforced Walls; Covered Units	No readily apparent barriers
Requirement 7 - Usable Kitchens/Bathrooms; Covered Units	No readily apparent barriers
<b>COMMENTS</b>	

No readily apparent barriers were identified.

### 5.2.5 Energy Retro-Commissioning

Source: "Comparison of U.S. Building Audit, Retuning, and Retrocommissioning Policies", published by the Institute for Market Transformation ([www.imt.org](http://www.imt.org))

The Subject Property is not located in a jurisdiction with energy retro-commissioning requirements.

### 5.2.6 Energy Performance Metrics

Source: "Comparison of U.S. Commercial Building Energy Benchmarking and Transparency Policies", published by the Institute for Market Transformation ([www.imt.org](http://www.imt.org))

The Subject Property is not located in a jurisdiction with energy benchmarking requirements.

## 6.0 AREAS OF ADDITIONAL ASSESSMENT

### 6.1 Historical Repairs and Replacements, Work in Progress, and Planned Capital Improvements

HISTORICAL REPAIRS AND REPLACEMENTS	
None reported	
WORK IN PROGRESS	
None reported	
PLANNED CAPITAL IMPROVEMENTS	
None reported	

### 6.2 Known Problematic Building Materials

A summary table of Known Problematic Building Materials is included above in the Executive Summary. Identified materials are discussed above in the appropriate subsections of Section 3.0, Property Characteristics.

## 7.0 REFERENCES, PROCEDURES, AND LIMITATIONS

### References

### Interviews

Individuals knowledgeable about the Subject Property were interviewed as part of this assessment. Information gained from these interviews has been incorporated into the appropriate sections of this report.

<b>Site Escort</b>	Edward Escort	Years with Subject Property	15.0
	Facility Manager, Property Management Company	Cooperative	✓
	999-555-0000	Knowledgeable	✓

### Documentation

Prior to the site visit, CREtelligent forwarded a Pre-Survey Questionnaire and written request for documentation to the designated property contact or owner's representative. A completed copy of the Questionnaire was returned.

Information in the completed Questionnaire aligned generally with other documents and site observations.

The following documents were provided to CREtelligent, or were found to be readily available via standard research practices, and have been referenced as appropriate as part of this assessment:

County Tax Assessor property information	Obtained via Research
County Zoning map and ordinance	Obtained via Research
Rent roll, dated December 31, 2024	Provided
Existing Operations and Maintenance plans	Provided
Property information typically provided to new residents	Provided

### Methodologies



## Assessment

This assessment was performed in accordance with the American Society for Testing and Materials (ASTM) E 2018-24: Baseline Property Condition Assessment Process and the Fannie Mae scope of work for Property Condition Assessment, "Instructions for Performing a Multifamily Property Condition Assessment", Form 4099, and is subject to the limitations and scope considerations contained within the ASTM Standard. The specific scope included the following:

Documentation Review and Interviews – The objective of the document review and interviews is to augment the walk-through survey and to assist CREtelligent in its understanding of the Property and its identification of physical deficiencies. CREtelligent will review readily available records or documents to specifically identify, or assist in the identification of, physical deficiencies, as well as any preceding or ongoing efforts, or costs to investigate or remediate the physical deficiencies, or a combination thereof. CREtelligent will attempt to review information such as Certificates of Occupancy (COs), outstanding and recorded building and fire code violations, property-maintained maintenance records, inspection reports, and warranties. This assessment, however, is not to be considered a regulatory or code compliance audit of the facility.

A property questionnaire will be provided to the Property owner and/or owner's representative. The questionnaire will ask about general property information as well as specific questions regarding known code violations and the condition of the substructure, superstructure and roofs of all improvements, interior finishes, mechanical, electrical and plumbing elements (MEP), and the surrounding grounds.

Accuracy and completeness of information varies among information sources. It is not CREtelligent's obligation to independently verify the information provided or to identify mistakes or Insufficiencies in the information provided. CREtelligent will, however, make reasonable effort to compensate for mistakes or Insufficiencies of information reviewed that are obvious in light of other information obtained in the process of conducting the PCA or otherwise known to the consultant.

Walk-Through Survey – The objective of the walk-through survey is to visually observe the Property to obtain information on material systems and components. The walk-through survey consists of non-intrusive visual observations of readily accessible, easily visible components and systems of the Property. Concealed physical deficiencies are excluded. The walk-through survey should not be considered technically exhaustive. It excludes the operation of equipment by the field observer and is to be conducted without the aid of special protective clothing, exploratory probing, removal or relocation of materials, testing, or the use of equipment, such as ladders, except as required for roof access, stools, scaffolding, metering/testing equipment, or devices of any kind.

A single visit will be made to the Property during which time CREtelligent shall make a visual observation of material systems and components and identify physical deficiencies and any unusual features. An attempt will be made to inspect the exterior of each major property improvement. On the interior of structures on the property, accessible common areas, expected to be used by occupants or the public, such as lobbies, hallways and restrooms, maintenance and repair areas, and a representative sample of occupant spaces, will be visually and/or physically observed. Observations of interior areas will generally be limited to 10% of occupiable spaces. The investigation of the building facade will be conducted from street or balcony level. The riding of scaffolding equipment is not part of the scope of work.

The walk-through will be conducted by a single assessor with a well-rounded knowledge of pertinent building systems and components. The use of system subspecialists can frequently provide increased detail in reporting and insight into site conditions. Unless specified in the proposal, no such specialists will be retained in the performance of this work.

The condition of the building structures and components evaluated will be broken down into one of three categories: 1) Poor – not in working condition or requires immediate or short-term repairs substantially above an agreed threshold; 2) Fair – in working condition but may require immediate or short term repairs above an agreed threshold; and 3) Good – in working condition and does not require immediate or short term repairs above an agreed threshold.

The walk-through survey will focus on the following areas:

- Property/Site Features – Observations will be made of the type, condition, and adequacy of the general topography, storm water drainage, ingress and egress, paving, curbing and parking areas, flatwork, landscaping and appurtenances, recreation facilities, amenities and ancillary structures, and utilities.
- Structural Frame and Building Envelope – Observations will be made of the type, condition, and adequacy of the foundation, building frame, façade and curtain walls, and the roofing systems. Structural systems are frequently concealed and may be inaccessible during an assessment. When this occurs, CREtelligent’s assessment will be limited to the identification of readily visible indicators of common problems
- Mechanical, Electrical and Plumbing Systems - Observations will be made of the type, condition, and adequacy of the heating, ventilation and air conditioning (HVAC) systems, electrical systems, and plumbing systems.
- Vertical Transportation – Observations will be made regarding the presence and condition of any elevators or escalators present on the Property.
- Life Safety/Fire Protection - Observations will be made of the type, condition, and adequacy of sprinkler systems, fire alarm systems or any other life safety and fire protection systems.
- Interior Elements - Observations will be made of the type, condition, and adequacy of the interior finishes, fixtures, appliances and furnishings.

Opinions of Cost to Remedy Physical Deficiencies – Based on the documentation review, interviews, and walk-through survey conducted, CREtelligent will identify areas of physical deficiency and deferred maintenance.

Physical deficiency is defined as a conspicuous defect or deferred maintenance of a Property’s material systems, components, or equipment as observed during completion of the PCA. This definition specifically excludes deficiencies that may be remedied with routine maintenance, miscellaneous minor repairs, normal operating maintenance, etc., and excludes de minimis conditions that generally do not constitute a material physical deficiency of the Property. Deferred maintenance is defined as physical deficiencies that could have been remedied with routine maintenance, normal operating maintenance, etc., excluding de minimis conditions that generally do not present a material physical deficiency to the Property.

CREtelligent will provide opinions of the cost to address the suggested remedies of the material physical deficiencies and deferred maintenance identified. Immediate Costs include (1) material existing or potentially unsafe conditions, (2) material building or fire code violations, or (3) physical deficiencies that if left uncorrected would be expected to result in or contribute to critical element or system failure within one year or will result most probably in a significant escalation of its remedial cost. Short-Term Costs include

costs to remedy physical deficiencies, such as deferred maintenance that may not warrant immediate attention, but require repairs or replacements that should be undertaken on a priority basis in addition to routine preventive maintenance. Opinions of cost will not be segregated between immediate and short term costs unless specifically requested by Client.

Opinions of cost will only be provided for material physical deficiencies and not for repairs or improvements that could be classified as: (1) cosmetic or decorative; (2) part or parcel of a building renovation program (3) tenant improvements/finishes; (4) enhancements to reposition the Property in the marketplace; (5) for warranty transfer purposes; or (6) routine or normal preventive maintenance, or a combination thereof. Opinions of cost that are either individually or in the aggregate less than a threshold amount of \$3,000 for like items are considered routine maintenance and are not included in this report. If there are more than four separate like items that are below this threshold requirement, but collectively total over \$10,000, such items may be grouped and included.

These opinions are to assist the user of the report in developing a general understanding of the physical condition of the Property. Opinions of costs should only be construed as preliminary, order of magnitude budgets. Actual costs will likely vary from the consultant's opinions of cost 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, and whether competitive pricing is solicited.

It is not the intent of this assessment for CREtelligent to prepare or provide exact quantities or identify the exact locations of items or systems as a basis for preparing the opinions of cost. Extrapolation of representative observations, conditions deemed by CREtelligent as highly probable, results from information received, or the commonly encountered expected useful lives (EULs) or RULs of the components or systems, or a combination thereof. The source of cost information utilized by CREtelligent may be from one or more of the following resources: (1) Client provided unit costs; (2) owner's historical experience costs; (3) consultant's cost database or cost files; (4) commercially available cost information such as published commercial data; (5) third party cost information from contractors, vendors, or suppliers; or (6) other qualified sources that the consultant determines appropriate.

CREtelligent will also generate a Modified Capital Reserves Schedule. Modified capital reserves are for recurring probable expenditures that are not classified as operation or maintenance expenses. The modified capital reserves should be budgeted for in advance 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. Modified capital reserves exclude systems or components that are estimated to expire after the reserve term and that are not considered material to the structural and mechanical integrity of the 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. Replacement costs are solicited from ownership/property management, CREtelligent's discussions with service companies, manufacturers' representatives, and previous experience in preparing such schedules for other similar facilities. Costs for work performed by the ownership's or property management's maintenance staff are also considered. It is understood that a prudent owner would likely invest more than these minimum amounts.

## Ratings

Useful life estimates of components are based on published sources including, but not limited to, Life Expectancy Guidelines published by Marshall & Swift, United States Department of Housing and Urban Development guidelines, industry standards and CREtelligent's professional experience in evaluating life and performance of elements, components and systems. Expected remaining useful lives for the building and components assume the current level of maintenance and capital improvements are maintained and the recommendations in this report are implemented.

Quantity estimates are typically based on our field observations or information provided by property management. Replacement costs are based on published sources including, but not limited to, the Means Facility Cost Data, and Means Repair and Remodeling Cost Data, historical costs provided by property management or ownership, CREtelligent's professional experience and contractor cost quotations, when available.

## Opinions of Cost

CREtelligent has provided an opinion of the cost to address the identified areas of physical deficiency, if any, identified based on the property reconnaissance, interviews conducted and information collected while conducting this assessment. The opinion of cost does not address items that would be considered normal maintenance. These opinions of cost are provided in the Immediate Repair Cost Table.

In addition, CREtelligent provided an estimate of the minimum capital reserves that will be required to maintain and operate the Property in its current use and its current market position. The Modified Capital Reserves Schedule only addresses major site improvements and systems and is not designed to be an all-inclusive inventory of replacements.

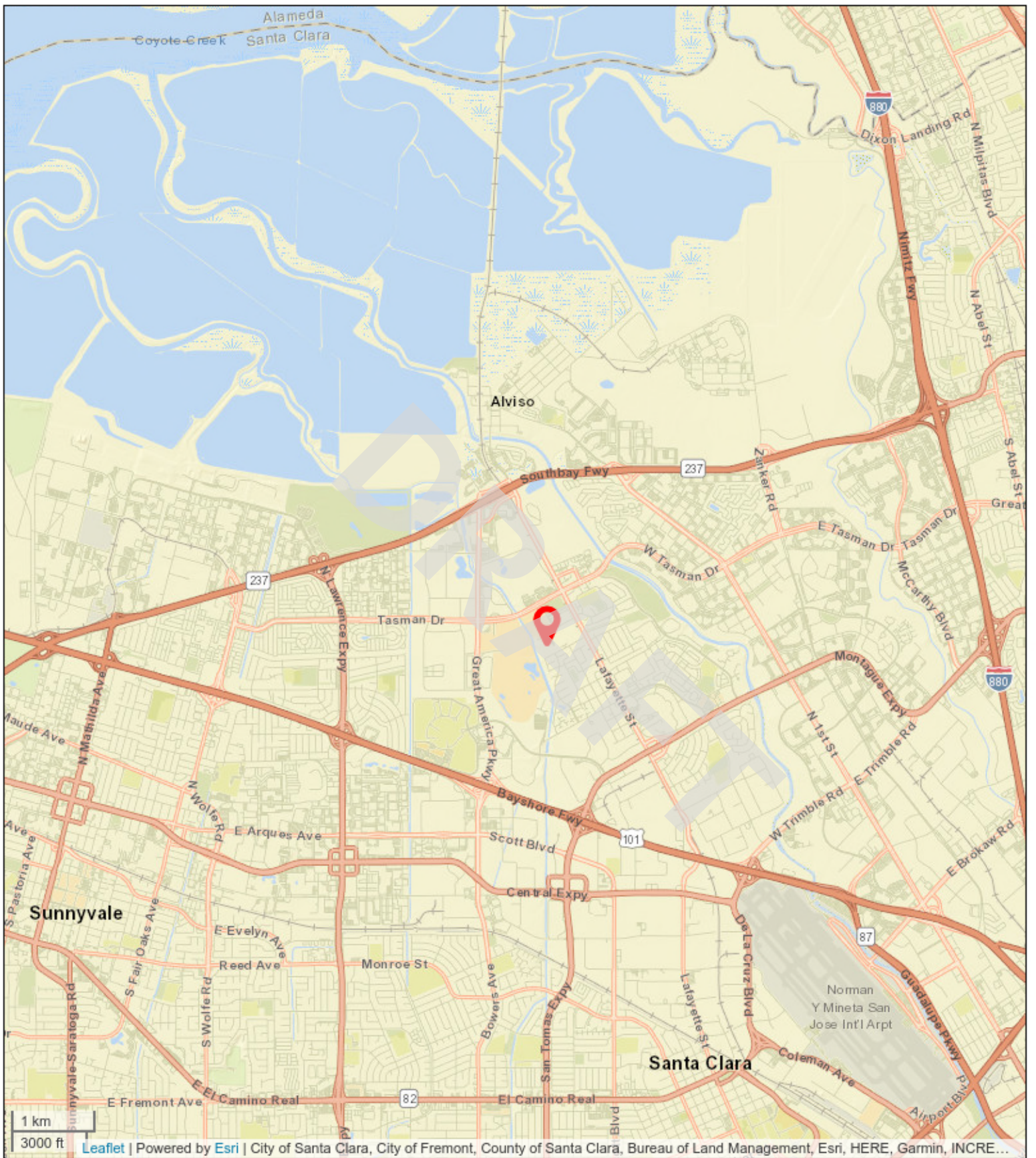
## Limitations

Applicable limitations may include any of the following:

- The scope of work completed was designed solely to meet the needs of CREtelligent's Client. CREtelligent's recommendations and opinions of cost are only as of the date the walk-through performed, documentation reviewed and interviews conducted. Conditions at a property and the costs to remedy them can change significantly over a relatively short period of time due to levels of maintenance, acts of nature and other factors. CREtelligent shall not be liable for any unintended usage of this report by another party.
- No PCA can wholly eliminate uncertainty regarding the potential for physical deficiencies at a property. There is an inherent subjective nature of opinions as to such issues as workmanship, quality of original installation, and estimating the remaining useful life of any given component or system. This PCA was designed to reduce but not eliminate uncertainty regarding the existence of such conditions in a manner that recognizes reasonable limits of time and cost. CREtelligent has completed this PCA in accordance with generally accepted consulting practices, and makes no other warranties, either expressed or implied, as to the character and nature of such services or product.

- A PCA is intended to be a non-intrusive investigation. No destructive testing was completed and concealed areas, such as inside plenums, behind walls or within machinery, were not accessed. As such, CREtelligent makes no warranties regarding exterior insulation and finishing systems (EIFS), curtain walls or other building skin conditions that would not be readily observable and, therefore, outside the scope of this assignment.
- This PCA is not intended to be a Professional Architectural or Engineering Service and the person conducting the walk-through survey or reviewing the report should not be considered practicing architecture or engineering. This PCA does not constitute a regulatory or code compliance audit of the building or management systems at the Property. Testing, measuring, or preparing calculations for any system or component to determine adequacy, capacity, or compliance with any standard or code is outside the scope of this assessment.
- Information needed to complete the PCA is based on personal interviews, government records and published resources. Accuracy and completeness of information varies among information sources and is often inaccurate or incomplete. CREtelligent is not required by the ASTM Standard Guide to verify independently the information provided and may rely on information provided to the extent that the information appears reasonable or unless it is obvious that certain information is incorrect based on other information obtained or otherwise actually known to CREtelligent.
- Future engineering calculations, testing, exploratory probing, and removal of materials may identify additional concerns or other alternate or more appropriate schemes or methods to remedy the physical deficiency. An asbestos survey was not completed as part of this PCA. Should asbestos be present, additional costs associated with the removal of the asbestos may occur.
- CREtelligent shall have no on-going obligation to obtain and include information that was not reasonably ascertainable, practically reviewable, or provided to CREtelligent in a reasonable timeframe to formulate an opinion and complete the assessment by the agreed upon due date.

# Figures



**Figure 1: Vicinity Map**

Garden Apartments  
 100 Main Street  
 Anytown, ST 00000





**Figure 2: Site Plan**

Garden Apartments  
100 Main Street  
Anytown, ST 00000





# Photographs - Site Components



Subject Property entrance



Property signage



Storm drainage



Storm drainage



Asphalt paving



Asphalt paving and concrete curb



Concrete sidewalk



Concrete sidewalk



Site lighting



Site lighting



Site fencing



Dumpster enclosure

# Photographs - Structural Frame and Building Envelope



Leasing office building



Typical front elevation



Typical side elevation



Exterior finish materials



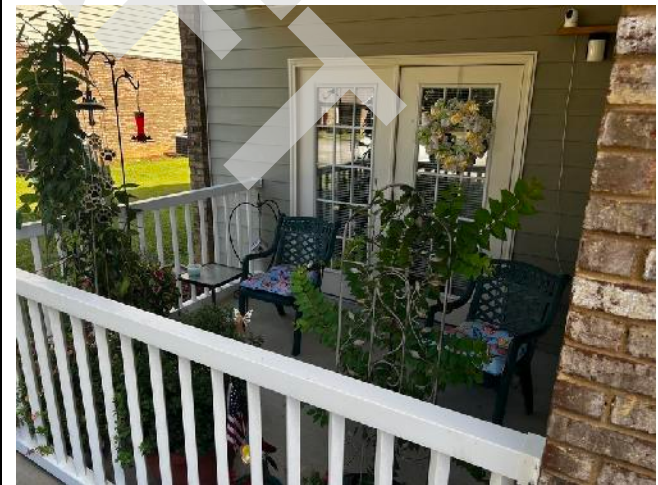
Typical window



Breezeway stairs



Breezeway



dwelling unit patio



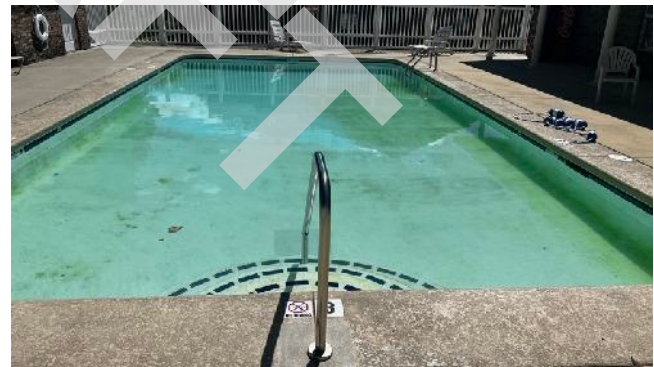
Roof shingles



Roof drainage



Leasing office rear elevation



Swimming pool





Pool house



Basketball court



Playground



Gazebo at picnic area

# Photographs - Mechanical/ Electrical/Plumbing Systems



Domestic water heater



HVAC furnace unit



HVAC condensing units



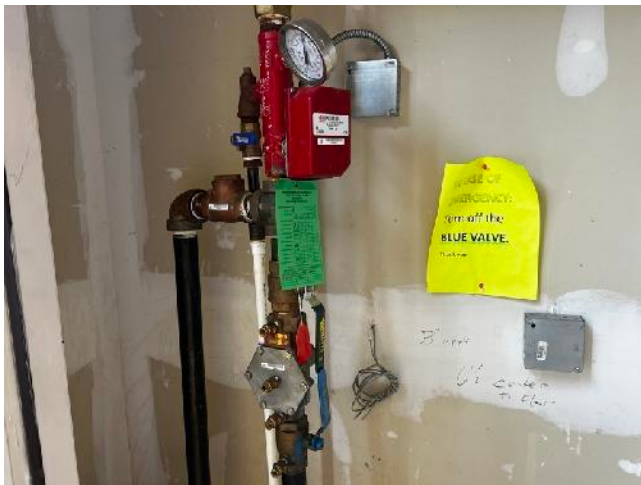
Electrical transformer



Electrical meters



Electrical panel



Fire sprinkler riser



Fire extinguisher



Fire hydrant



Sprinkler head and smoke detector

# Photographs - Interiors



Leasing office entry



Leasing office reception area



Leasing office



Leasing office restroom



Club room in leasing office



Clubhouse kitchen



Typical living room



Typical dining room





Typical kitchen



Kitchen appliances



Typical bedroom



Typical bathroom

# Supporting Documents

U.S. Geological Survey - Earthquake Hazards Program

# Unified Hazard Tool



Please do not use this tool to obtain ground motion parameter values for the design code reference documents covered by the [U.S. Seismic Design Maps web tools](#) (e.g., the International Building Code and the ASCE 7 or 41 Standard). The values returned by the two applications are not identical.

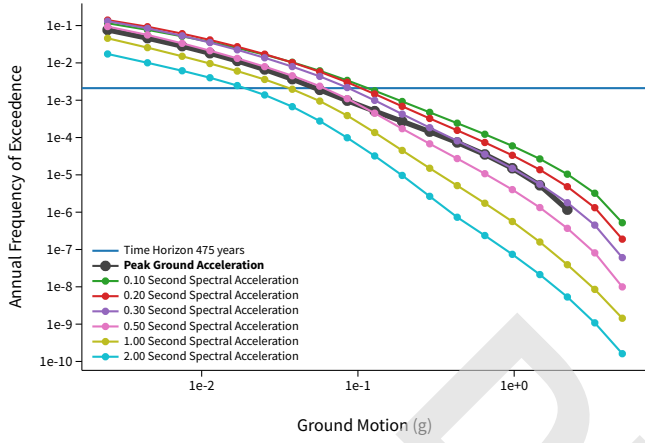
Please also see the new [USGS Earthquake Hazard Toolbox](#) for access to the most recent NSHMs for the conterminous U.S. and Hawaii.

^ Input

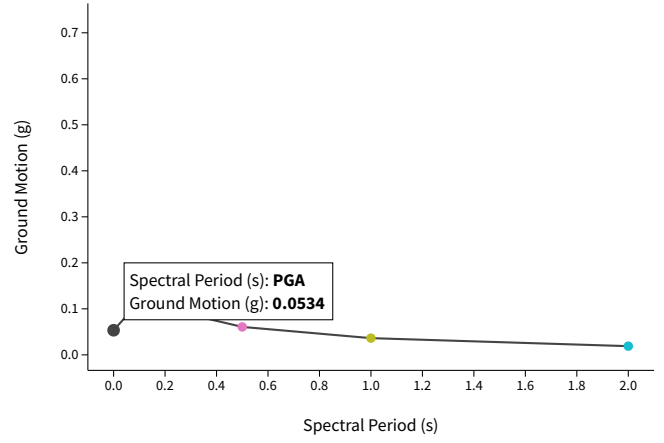
<b>Edition</b> Dynamic: Conterminous U.S. 2014 (u...	<b>Spectral Period</b> Peak Ground Acceleration
<b>Latitude</b> Decimal degrees 33.962	<b>Time Horizon</b> Return period in years 475
<b>Longitude</b> Decimal degrees, negative values for western longitudes -86.028	
<b>Site Class</b> 760 m/s (B/C boundary)	

# ^ Hazard Curve

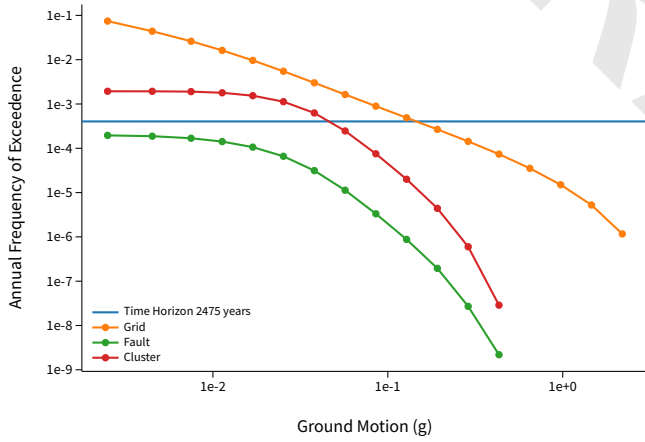
Hazard Curves



Uniform Hazard Response Spectrum



Component Curves for Peak Ground Acceleration



[View Raw Data](#)

# QUALIFICATIONS

# T. A. "Tadd" Clarkson, RA

## Director, Property Condition Services

### Summary of Experience

Mr. Clarkson pairs over a decade of due diligence work with 25 years of experience as a design architect. With his depth of experience across a broad spectrum of property and reporting types, there is not much he hasn't seen. And when new questions arise in one context, he finds answers by drawing on what he has learned in others.

As an architect, Mr. Clarkson developed high levels of expertise in research and design for compliance with building/fire codes, evaluation and recommendation of proposed building sites, construction progress monitoring, and materials/technology selection.

Mr. Clarkson's Property Condition Assessment (PCA) experience includes work with a wide range of property and building types throughout the US and into Canada. While familiar with industry guidelines such as ASTM E2018 and Standard & Poor's PCA Criteria, he also knows that reporting must conform to each client's unique needs.

Mr. Clarkson is qualified as both a Property Evaluator and a Report Reviewer for Fannie Mae and Freddie Mac PCAs. He is certified by the US Department of Housing and Urban Development (HUD) for Multifamily Accelerated Processing (MAP) projects and has additional training for HUD Lean 232/223f work.

Mr. Clarkson's architectural background is well suited to pre-construction evaluations, presenting a set of strengths not often seen together in the due diligence arena. He also has experience in more complicated applications of these processes, such as Low-Income Housing Tax Credit (LIHTC) and Freddie Mac Pre-Construction Analysis, understanding the balance of care and timeliness that these types of projects require.

### Key Project Experience

**Wild Dunes Resort, Isle of Palms, SC.** PCA survey and report on a 250-acre beachfront resort with lodging facilities, a conference center, clubhouse and amenity buildings, swimming pools, tennis centers, support buildings, and two 18-hole golf courses. The survey included all client-owned structures at the property.

**Union Station, Washington, DC.** Equity-level PCA survey and report on the historic train depot in the center of the nation's capital. Due to client need, the report was produced on a highly compressed schedule.

**Six-Site Portfolio, Vicksburg, MS.** HUD Rental Assistance Demonstration (RAD) PCA Reports and Tax Credit Pilot Project (TCPP) AEC Renovation Analysis Reports on six properties containing a total of 370 detached homes and 60 apartment units. Also assisted with Mississippi Housing Authority Tax Credit applications.

**Multifamily Complex, Nashville, TN.** Freddie Mac PCA and Pre-Construction Analysis for a 176-unit apartment complex, in advance of planned renovations. Single-source and single-author responsibility allowed for close coordination between reports and integrated representation of both the existing conditions and the proposed new work.

### Education

B.S. Architecture, University of Virginia

### Industry Tenure

Architecture: 1986-2011

Due Diligence: 2012-Present

### Related Experience

ASTM Property Condition Assessments

Fannie Mae / Freddie Mac PCA Reports

HUD Physical Needs Assessments

Document and Cost Reviews

Freddie Mac Pre-Construction Analysis

Construction Progress Monitoring

### Active Licenses

North Carolina Registered Architect

Tennessee Registered Architect

### Special Skills & Training

LEED Accredited Professional

*(Leadership in Energy & Environmental Design)*

Fannie Mae / Freddie Mac Qualified

*(as both Evaluator and Reviewer)*

HUD MAP Certification

*(Multifamily Accelerated Processing)*

HUD Lean 232/223f Training

### Regional Location

Charleston, South Carolina