

REPAIR & REPLACEMENT RESERVE REPORT

1842 MINTWOOD PLACE

**1842 Mintwood Place, NW
Washington, DC 20009**

**Prepared for:
BOARD OF DIRECTORS,
1842 Mintwood Place
C/o: Ms. Brooke Anderson
1842 Mintwood Place, NW
Washington, DC 20009**

Project #302072

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Prepared by:

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1842 MINTWOOD PLACE

EXECUTIVE STATEMENT

This Repair and Replacement Reserve Schedule Report has been developed for the 1842 Mintwood Place, Board of Directors, for the specific purpose of reviewing the major components and developing a Repair and Replacement Reserve Schedule based on our research and observation of the property. Our report contains two different methods of reserve analysis. The first section presents the Component Method and the second section presents the Cash Flow Method.

The analysis for both methods involved visits to the property with a walk-through of all accessible common areas of the site. Specific areas included the grounds, walkways, roofing, building exterior, mechanical, plumbing and electrical equipment, and interior common spaces.

The examination was made following generally accepted visual inspection standards and did not include testing of any equipment or physical conditions, unless specific reference is made to such testing. Unless otherwise stated, we have reported only on those items that we were able to observe visually. The inspection did not include removing portions of construction in order to expose concealed conditions. The report is intended to fairly present our professional opinion of the condition of the facility and the component parts to which reference is made in the report, as of the date of this inspection. The report is based upon the visual observations and information provided to us of the age, materials, equipment, and construction techniques that were used subject to the qualifications expressed in this report.

Based on the findings in each of the specific areas reviewed, professional judgment was used in forecasting the remaining life expectancy of the systems and components scheduled in the body of this report. The estimated cost of each component has been identified. The same basis and judgment was used in describing any existing conditions based on estimated cost of all necessary or recommended repairs. This report, therefore, does not constitute or represent a warranty of the property's condition and should not be viewed as such. Rather, the report reflects our professional opinion based on the methodology specified above.

PROPERTY DIAGNOSTICS, INC.

William D. Grimes
President

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I. COMPONENT METHOD

The Chart of Repair & Replacement Reserves is a compilation of architectural, structural, mechanical, and electrical elements, which represent estimated replacement and/or major repair items and their present day dollar value.

The charting of items identifies the component items, the estimated cost to repair or replace those items, and the target date with which those repairs or replacements are projected to take place. The annual contribution is the total cost for repair or replacement, divided by the repair cycle or target date. This cost has been presented in today's dollars and has not been extrapolated to a future date. Note: Monies escrowed for future repairs or replacement earns interest, which offsets additional costs caused by inflation.

The chart delineates Reserve/Replacement items. Some items of work or systems must be totally replaced in a given year. However, many of the items, in practice, will be repaired or replaced in phases. An example would be a reserve figure to replace concrete walls shown as a total amount to be spent in ten years; in reality sectional replacement is likely.

Items listed in the Reserve/Replacement column are intended solely as conceptual estimates and overview of the project's physical facilities, and do not represent detailed estimates of system(s) based upon bid documents or other detailed engineering or architectural analysis or physical surveys.

Column #1, entitled "Item", is a brief identification of site components. For a more detailed explanation of the work task, see the narrative description of work items that follows each categorical chart. The description is an explanation of the logic involved in the preparation of the estimated costs for repair or replacement.

Column #2, entitled "Quantity", refers to the quantity of a material or system furnished and installed. Following the quantity is a unit's abbreviation, which is as follows:

LEGEND:

SQ = Square of roof or 100 S.F.

SF = Square Foot

LF = Linear Foot

SY = Square Yard

LS = Lump Sum-Total costs of those items required to make the description (task) operational when finite quantities are not defined.

LOT = Entire system where quantities are not defined or are inter-dependent.

Unit = Each or portion of total system.

System = Mechanical system complete, including attendant mechanical work to make system function.

LOB = Life of Building

Column #3, entitled "Normal Useful Life", this figure represents a conceptual number of years, which a given item or system can be expected to last at the time of installation. This figure is derived by using professional judgment and through observations made in the field.

Column #4, entitled "Estimated Remaining Life", this figure represents the estimated time that an existing item or system can be expected to remain useful. This figure is derived by using professional judgment where items or systems show unusual wear or unusual preservation, or if the items are new by subtracting actual age of the existing item or system from the "Normal Useful Life".

Column #5, entitled "Current Replacement Cost", reflects the estimated cost to replace and install an item or system or to perform the described work task. This figure is calculated using industry-accepted standards, comparing various industry sources and using professional judgment. Property Diagnostics, Inc. refers to Means price guides, Dodge price guides, and our in-house database. These figures are for conceptual purposes only and are not based upon detailed engineering or architectural analysis, bid documents, or detailed physical surveys.

Column #6, entitled "Current Fund", reflects monies presently assigned to replacement of the indicated system or item in the Replacement Reserve Fund. This figure is derived by those parties responsible for allocating funds or by Property Diagnostics, Inc. as directed by those responsible parties.

Column #7, entitled "Required Fund", represents those funds required to reach the Current Replacement Cost. The figure is calculated using the "Current Replacement Cost" less the "Current Fund".

Column #8, entitled "Annual Contribution", reflects those monies that should be set aside on an annual basis in order to have the item or system fully funded at completion of the expected useful life period. This figure is calculated by dividing the "Required Fund" by the "Estimated Remaining Life".

A. REPAIR & REPLACEMENT RESERVE - ARCHITECTURAL GROUNDS

ITEM NUMBER	DESCRIPTION
1. Asphalt Drive	The estimated replacement cost in the asphalt section represents the cost to remove all loose materials from existing surfaces, and repair alligatoring and potholes. Deteriorated areas should be removed with a minimum of a 4" base to reach firm support. The removed areas should extend at least 1' into good pavement outside the damaged areas. It is anticipated that approximately 10% of the loose asphalt material will require this type of removal; holes will require to be back-filled with dense graded hot asphalt plant mix; and a topcoat will be required to be applied to vertical surfaces. Large cracks will be cleaned and filled with fine sand and asphalt mix. After all surfaces are prepared, a new application of 2" asphalt topping should be applied.
2. Concrete Curbing	There is concrete curbing at the front of the property, which allows the iron fence to be mounted. The estimated replacement cost for concrete curbs include the removal of the existing concrete and replacement of new concrete. New concrete will be reinforced with a rebar material and rated for 3,000 psi. The concrete line item replacement fund should be considered a draw fund. Concrete never requires full replacement at one time. However, it does require sectional replacement. Over the life span of the concrete, it is anticipated that all concrete will be renewed at least once.
3. Concrete Walks	The estimated replacement cost for concrete walks includes the removal of the existing concrete and replacement of new concrete. New concrete will be reinforced with a rebar material and rated for 3,000 psi. The concrete line item replacement fund should be considered a draw fund. Concrete never requires full replacement at one time. However, it does require sectional replacement. Over the life span of the concrete, it is anticipated that all concrete will be renewed at least once.
4. Slate Walks	The estimated replacement cost for slate entry is for the replacement of damaged walk materials and re-grouting of material when needed.
5. Brick Retaining Wall	The brick retaining wall is in need of repair. Specifically, the rear wall will require reconstruction. There is no immediate concern; however, this should be scheduled for repair within the next two to five years. The rear wall is currently leaning and, as in our construction portion, requires to be addressed by stabilizing the wall and reducing the drainage washout of the wall.
6. Iron Fencing	Generally, iron fencing should last life of building. However, major repairs to the post settings are anticipated. The reserve fund is to maintain the fence in good order.

8. Front Porch
Although porches are considered life of building, they will require normal maintenance. Cracking and damage of the concrete is anticipated, and the estimated replacement cost is for the restoration of porch entries as needed.

7. Wood Fencing
The estimated replacement cost is based on the replacement of the existing wood fencing system with a new fencing system of equal style and quality.

A. REPAIR & REPLACEMENT RESERVE - ARCHITECTURAL GROUNDS

ITEM NUMBER	DESCRIPTION
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B. REPAIR & REPLACEMENT RESERVE - BUILDING ENVELOPE**ITEM NUMBER DESCRIPTION**

1.	Roof – Metal	The current replacement cost for metal roof indicates the estimated cost to remove the existing metal roofing system, and apply a new roofing system. Metal roofing systems typically last longer than organic or rubberized roofing systems.
2.	Roof – Flat	It is considered that by the end of a normal useful life span, the building will consider a major renewal of the roof system. The scope of work includes the removal of the existing materials and the installation of a new roof system.
3.	Roof – Pitch (Old)	It is considered that by the end of a normal useful life span, the building will consider a major renewal of the roof system. The scope of work includes the removal of the existing asphalt shingles and the installation of a new roof system.
4.	Roof – Pitched (New)	It is considered that by the end of a normal useful life span, the building will consider a major renewal of the roof system. The scope of work includes the removal of the existing asphalt shingles and the installation of a new roof system.
5.	Pointing	Over a normal useful life span, it is recommended that defective mortar joints be renewed as needed. This replacement reserve cost category has considered the removal of defective mortar and the installation of new mortar as needed.
6.	Exterior Parging	The exterior of the small building is parged on the south and west wall. There was noted cracking of the parging. Arresting the condition will reduce future cost for repairs. We have identified this as one year remaining to address the current conditions.
7.	Exterior Painting	The estimated replacement cost for exterior painting is based on the replacement of the existing paint and finish on the exterior with a single coat of exterior paint.
8.	Exterior Trim Painting	Exterior trim painting considers the refinishing of the wood trim work, as well as the replacement of rotted wood noted during our review.
9.	Balcony Roofs	On the top level balcony of each building, there is a membrane roof under the decking. The replacement cost is for the replacement of the roof system and the decking as needed.
10.	Wood Balconies	The estimated replacement cost for wood balconies anticipates the replacement of the existing wood balconies with new wood balconies of similar rated materials.

B. REPAIR & REPLACEMENT RESERVE - BUILDING ENVELOPE

(Continued)

ITEM NUMBER	DESCRIPTION
11. Caulking	The estimated replacement cost for caulking is for the replacement of caulking around windows, doors, and building joints. The caulking replacement cost anticipates full removal of the existing caulking, removal of backer rod material, and installation of new materials.
12. Windows	The estimated replacement cost of windows is for the replacement of the existing windows with new windows of similar design and quality.
13. Door and Windowsills	The estimated replacement cost of door and window sills is for the replacement of the existing door and window sills with new door and window sills of similar design and quality.

C. REPAIR & REPLACEMENT RESERVE - BUILDING INTERIOR

ITEM NUMBER	DESCRIPTION
1. Carpeting	The estimated replacement cost for the carpeting is based on the replacement of the existing carpeting with new carpeting of similar style and quality. It is anticipated that at the time of replacement, the existing materials will be removed from the structure and new materials will have proper fire rating.
2. Interior Painting	Interior painting includes the interior finish areas. The estimated cost reflects the cost to replace the existing finish with a new single coat of paint.
3. Interior Lighting	The estimated replacement cost for interior lighting is based on the replacement of existing lighting fixtures with similar fixtures.
4. Emergency Lighting	The estimated replacement cost for emergency lighting anticipates the replacement requirement of the existing lighting units after the normal useful life. The replacement will include the removal of the existing units and the installation of newer similar units as required.
5. Exterior Lighting	The estimated replacement cost for exterior lighting is based on the replacement of existing lighting fixtures with similar fixtures.
6. Exit Lighting	The estimated replacement cost is for the replacement of the existing exit lighting with new, more efficient lighting systems.
7. Fire Alarm System	The estimated replacement cost anticipates the replacement of the main fire alarm system. This does not include the pull stations, bells or detectors as these are typically handled through maintenance and/or are considered life of building.
8. Entry System	The estimated replacement cost for entry system includes the replacement of the building electronic entries.
9. Domestic Water Piping	The estimated replacement cost of the domestic piping is based on the replacement of the existing piping with new piping. It is not intended to be replaced at one time. We recommend that this be considered a draw fund, and as repairs are made that the reserve be drawn on.
10. Waste Piping	The estimated replacement cost of the waste piping is based on the replacement of the existing piping with new piping. It is not intended to be replaced at one time. We recommend that this be considered a draw fund, and as repairs are made that the reserve be drawn on.

II. CASH FLOW METHOD

The Cash Flow Method incorporates the repair and replacement needs of the property over the next thirty years, to include anticipated repair/replacement of components and materials that are performed sectionally. A percentage of these items are ascribed to the Cash Flow Chart throughout the thirty year chart. The Cash Flow Method allows the property owners to reserve funds to maintain the property based on the limited estimated requirements over the next thirty years.

The Cash Flow Section of the report extrapolates requirements stated in the Component Method section of the report.

The first Chart outlines the first column in years, the second column identifies the expenditures for the specific year, and the third column identifies repeat expenditures for specific items, for example carpet is repaired every eight to ten years. The third column totals column two and three to show total expenditures for each year, column four shows required annual contribution recommendations, column five shows cash on hand or total for property reserve. The first year of column five shows the reported current property reserve balance.

The second bar chart shows graphically the cash expenditures and cash on hand. The following section of the report identifies specifically items to be repaired/replaced for each year and the method or component which is specified.

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2011	Carpeting	\$2,177
	Interior Painting	4,800

REPAIR & REPLACEMENT RESERVE NARRATIVES – YEAR 2011

ITEM

DESCRIPTION

Carpeting

The estimated replacement cost for the carpeting is based on the replacement of the existing carpeting with new carpeting of similar style and quality. It is anticipated that at the time of replacement, the existing materials will be removed from the structure and new materials will have proper fire rating.

Interior Painting

Interior painting includes the interior finish areas. The estimated cost reflects the cost to replace the existing finish with a new single coat of paint.

REPAIR & REPLACEMENT RESERVE NARRATIVES – YEAR 2012

Year	Item to be Replaced	Cost of Replacement
2012	Concrete Curbing – 5%	\$50
	Concrete Walks – 5%	101
	Wood Fencing	880

SUMMARY OF YEARLY EXPENDITURES

ITEM

DESCRIPTION

Concrete Curbing

The estimated replacement cost for concrete curbs include the removal of the existing concrete and replacement of new concrete. New concrete will be reinforced with a rebar material and rated for 3,000 psi. The concrete line item replacement fund should be considered a draw fund. Concrete never requires full replacement at one time. However, it does require sectional replacement. Over the life span of the concrete, it is anticipated that all concrete will be renewed at least once.

Concrete Walks

The estimated replacement cost for concrete walks includes the removal of the existing concrete and replacement of new concrete. New concrete will be reinforced with a rebar material and rated for 3,000 psi. The concrete line item replacement fund should be considered a draw fund. Concrete never requires full replacement at one time. However, it does require sectional replacement. Over the life span of the concrete, it is anticipated that all concrete will be renewed at least once.

Wood Fencing

The estimated replacement cost is based on the replacement of the existing wood fencing system with a new fencing system of equal style and quality.

REPAIR & REPLACEMENT RESERVE NARRATIVES – YEAR 2013

Year	Item to be Replaced	Cost of Replacement
2013	Exterior Painting	\$27,000
	Caulking	9,600

SUMMARY OF YEARLY EXPENDITURES

ITEM

DESCRIPTION

Exterior Painting The estimated replacement cost for exterior painting is based on the replacement of the existing paint and finish on the exterior with a single coat of exterior paint.

Caulking The estimated replacement cost for caulking is for the replacement of caulking around windows, doors, and building joints. The caulking replacement cost anticipates full removal of the existing caulking, removal of backer rod material, and installation of new materials.

Iron Fencing

Generally, iron fencing should last life of building. However, major repairs to the post settings are anticipated. The reserve fund is to maintain the fence in good order.

ITEM DESCRIPTION

REPAIR & REPLACEMENT RESERVE NARRATIVES - YEAR 2014

Year	Item to be Replaced	Cost of Replacement
2014	Iron Fencing	\$800

SUMMARY OF YEARLY EXPENDITURES

REPAIR & REPLACEMENT RESERVE NARRATIVES - YEAR 2015

Year	Item to be Replaced	Cost of Replacement
2015	Exterior Trim Painting	\$6,200

SUMMARY OF YEARLY EXPENDITURES

ITEM

DESCRIPTION

Exterior Trim Painting
Exterior trim painting considers the refinishing of the wood trim work, as well as the replacement of rotted wood noted during our review.

ITEM DESCRIPTION
REPAIR & REPLACEMENT RESERVE NARRATIVES - YEAR 2016

Year	Item to be Replaced	Cost of Replacement
2016		

SUMMARY OF YEARLY EXPENDITURES

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2017	Concrete Curbing – 7%	\$70
	Concrete Walks – 7%	117
	Roof – Flat	11,986
	Interior Lighting	2,220
	Emergency Lighting	2,750
	Exterior Lighting	1,250
	Exit Lighting	1,400

REPAIR & REPLACEMENT RESERVE NARRATIVES – YEAR 2017

ITEM DESCRIPTION

Concrete Curbing
The estimated replacement cost for concrete curbs include the removal of the existing concrete and replacement of new concrete. New concrete will be reinforced with a rebar material and rated for 3,000 psi. The concrete line item replacement fund should be considered a draw fund. Concrete never requires full replacement at one time. However, it does require sectional replacement. Over the life span of the concrete, it is anticipated that all concrete will be renewed at least once.

Concrete Walks
The estimated replacement cost for concrete walks includes the removal of the existing concrete and replacement of new concrete. New concrete will be reinforced with a rebar material and rated for 3,000 psi. The concrete line item replacement fund should be considered a draw fund. Concrete never requires full replacement at one time. However, it does require sectional replacement. Over the life span of the concrete, it is anticipated that all concrete will be renewed at least once.

Roof – Flat
It is considered that by the end of a normal useful life span, the building will consider a major renewal of the roof system. The scope of work includes the removal of the existing materials and the installation of a new roof system.

Interior Lighting
The estimated replacement cost for interior lighting is based on the replacement of existing lighting fixtures with similar fixtures.

Emergency Lighting
The estimated replacement cost for emergency lighting anticipates the replacement requirement of the existing units after the normal useful life. The replacement will include the removal of the existing units and the installation of newer similar units as required.

Exterior Lighting
The estimated replacement cost for exterior lighting is based on the replacement of existing lighting fixtures with similar fixtures.

Exit Lighting
The estimated replacement cost is for the replacement of the existing exit lighting with new, more efficient lighting systems.

SUMMARY OF YEARLY EXPENDITURES		
Cost of	Year	Item to be Replaced
REPAIR & REPLACEMENT RESERVE NARRATIVES – YEAR 2018		
ITEM DESCRIPTION		

REPAIR & REPLACEMENT RESERVE NARRATIVES – YEAR 2019		
ITEM DESCRIPTION		
SUMMARY OF YEARLY EXPENDITURES		
Year	Item to be Replaced	Cost of Replacement
2019		

REPAIR & REPLACEMENT RESERVE NARRATIVES – YEAR 2020

Year	Item to be Replaced	Cost of Replacement
2020	Roof – Pitched (New)	\$1,368
	Wood Balconies	4,850

SUMMARY OF YEARLY EXPENDITURES

ITEM

DESCRIPTION

Roof – Pitched (New)

It is considered that by the end of a normal useful life span, the building will consider a major renewal of the roof system. The scope of work includes the removal of the existing asphalt shingles and the installation of a new roof system.

Wood Balconies

The estimated replacement cost for wood balconies anticipates the replacement of the existing wood balconies with new wood balconies of similar rated materials.

Interior Painting Interior painting includes the interior finish areas. The estimated cost reflects the cost to replace the existing finish with a new single coat of paint.

Carpeting The estimated replacement cost for the carpeting is based on the replacement of the existing carpeting with new carpeting of similar style and quality. It is anticipated that at the time of replacement, the existing materials will be removed from the structure and new materials will have proper fire rating.

Exterior Trim Painting Exterior trim painting considers the refinishing of the wood trim work, as well as the replacement of rotted wood noted during our review.

ITEM DESCRIPTION

REPAIR & REPLACEMENT RESERVE NARRATIVES – YEAR 2021

Year	Item to be Replaced	Cost of Replacement
2021	Exterior Trim Painting	\$6,200
	Carpeting	2,177
	Interior Painting	4,800

SUMMARY OF YEARLY EXPENDITURES

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2022	Concrete Curbing – 9%	\$90
	Concrete Walks – 9%	133
	Roof – Metal	15,120
	Windows	28,600

REPAIR & REPLACEMENT RESERVE NARRATIVES – YEAR 2022

ITEM

DESCRIPTION

Concrete Curbing

There is concrete curbing at the front of the property, which allows the iron fence to be mounted. The estimated replacement cost for concrete curbs include the removal of the existing concrete and replacement of new concrete. New concrete will be reinforced with a rebar material and rated for 3,000 psi. The concrete line item replacement fund should be considered a draw fund. Concrete never requires full replacement at one time. However, it does require sectional replacement. Over the life span of the concrete, it is anticipated that all concrete will be renewed at least once.

Concrete Walks

The estimated replacement cost for concrete walks includes the removal of the existing concrete and replacement of new concrete. New concrete will be reinforced with a rebar material and rated for 3,000 psi. The concrete line item replacement fund should be considered a draw fund. Concrete never requires full replacement at one time. However, it does require sectional replacement. Over the life span of the concrete, it is anticipated that all concrete will be renewed at least once.

Roof – Metal

The current replacement cost for metal roof indicates the estimated cost to remove the existing metal roofing system, and apply a new roofing system. Metal roofing systems typically last longer than organic or rubberized roofing systems.

Windows

The estimated replacement cost of windows is for the replacement of the existing windows with new windows of similar design and quality.

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2023	Slate Walks	\$800
	Exterior Painting	27,000
	Caulking	9,600
	Fire Alarm System	6,500
	Domestic Water Piping – 2.5%	495

REPAIR & REPLACEMENT RESERVE NARRATIVES – YEAR 2023

ITEM

DESCRIPTION

The estimated replacement cost for slate entry is for the replacement of damaged walk materials and re-grouting of material when needed.

Exterior Painting

The estimated replacement cost for exterior painting is based on the replacement of the existing paint and finish on the exterior with a single coat of exterior paint.

Caulking

The estimated replacement cost for caulking is for the replacement of caulking around windows, doors, and building joints. The caulking replacement cost anticipates full removal of the existing caulking, removal of backer rod material, and installation of new materials.

Fire Alarm System

The estimated replacement cost anticipates the replacement of the main fire alarm system. This does not include the pull stations, bells or detectors as these are typically handled through maintenance and/or are considered life of building.

Domestic Water Piping

The estimated replacement cost of the domestic piping is based on the replacement of the existing piping with new piping. It is not intended to be replaced at one time. We recommend that this be considered a draw fund, and as repairs are made that the reserve be drawn on.

REPAIR & REPLACEMENT RESERVE NARRATIVES – YEAR 2024

Year	Item to be Replaced	Cost of Replacement
2024	Asphalt Drive	\$1,944
	Iron Fencing	800
	Domestic Water Piping – 2.5%	495

SUMMARY OF YEARLY EXPENDITURES

ITEM

DESCRIPTION

Asphalt Drive

The estimated replacement cost in the asphalt section represents the cost to remove all loose materials from existing surfaces, and repair alligatoring and potholes. Deteriorated areas should be removed with a minimum of a 4" base to reach firm support. The removed areas should extend at least 1' into good pavement outside the damaged areas. It is anticipated that approximately 10% of the loose asphalt material will require this type of removal; holes will require to be back-filled with dense graded hot asphalt plant mix; and a topcoat will be required to be applied to vertical surfaces. Large cracks will be cleaned and filled with fine sand and asphalt mix. After all surfaces are prepared, a new application of 2" asphalt topping should be applied.

Iron Fencing

Generally, iron fencing should last life of building. However, major repairs to the post settings are anticipated. The reserve fund is to maintain the fence in good order.

Domestic Water Piping

The estimated replacement cost of the domestic piping is based on the replacement of the existing piping with new piping. It is not intended to be replaced at one time. We recommend that this be considered a draw fund, and as repairs are made that the reserve be drawn on.

REPAIR & REPLACEMENT RESERVE NARRATIVES – YEAR 2025

Year	Item to be Replaced	Cost of Replacement
2025	Roof – Pitched (Old)	\$1,386
	Balcony Roofs	3,420
	Domestic Water Piping – 5%	990

SUMMARY OF YEARLY EXPENDITURES

Roof – Pitch (Old)
It is considered that by the end of a normal useful life span, the building will consider a major renewal of the roof system. The scope of work includes the removal of the existing asphalt shingles and the installation of a new roof system.

Balcony Roofs
On the top level balcony of each building, there is a membrane roof under the decking. The replacement cost is for the replacement of the roof system and the decking as needed.

Domestic Water Piping
The estimated replacement cost of the domestic piping is based on the replacement of the existing piping with new piping. It is not intended to be replaced at one time. We recommend that this be considered a draw fund, and as repairs are made that the reserve be drawn on.

REPAIR & REPLACEMENT RESERVE NARRATIVES – YEAR 2026

Year	Item to be Replaced	Cost of Replacement
2026	Domestic Water Piping – 5%	\$990

SUMMARY OF YEARLY EXPENDITURES

ITEM

DESCRIPTION

Domestic Water Piping

The estimated replacement cost of the domestic piping is based on the replacement of the existing piping with new piping. It is not intended to be replaced at one time. We recommend that this be considered a draw fund, and as repairs are made that the reserve be drawn on.

The estimated replacement cost of the domestic piping is based on the replacement of the existing piping with new piping. It is not intended to be replaced at one time. We recommend that this be considered a draw fund, and as repairs are made that the reserve be drawn on.

Domestic Water Piping

Exterior trim painting considers the refinishing of the wood trim work, as well as the replacement of rotted wood noted during our review.

Exterior Trim Painting

The estimated replacement cost for concrete walks includes the removal of the existing concrete and replacement of new concrete. New concrete will be reinforced with a rebar material and rated for 3,000 psi. The concrete line item replacement fund should be considered a draw fund. Concrete never requires full replacement at one time. However, it does require sectional replacement. Over the life span of the concrete, it is anticipated that all concrete will be renewed at least once.

Concrete Walks

There is concrete curbing at the front of the property, which allows the iron fence to be mounted. The estimated replacement cost for concrete curbs include the removal of the existing concrete and replacement of new concrete. New concrete will be reinforced with a rebar material and rated for 3,000 psi. The concrete line item replacement fund should be considered a draw fund. Concrete never requires full replacement at one time. However, it does require sectional replacement. Over the life span of the concrete, it is anticipated that all concrete will be renewed at least once.

Concrete Curbing

ITEM DESCRIPTION

REPAIR & REPLACEMENT RESERVE NARRATIVES - YEAR 2027

Year	Item to be Replaced	Cost of Replacement
2027	Concrete Curbing - 11%	\$110
	Concrete Walks - 11%	148
	Exterior Trim Painting	6,200
	Domestic Water Piping - 10%	1,980

SUMMARY OF YEARLY EXPENDITURES

Although porches are considered life of building, they will require normal maintenance. Cracking and damage of the concrete is anticipated, and the estimated replacement cost is for the restoration of porch entries as needed.

The exterior of the small building is parged on the south and west wall. There was noted cracking of the parging. Arresting the condition will reduce future cost for repairs. We have identified this as one year remaining to address the current conditions.

The estimated replacement cost for entry system includes the replacement of the building electronic entries.

The estimated replacement cost of the domestic piping is based on the replacement of the existing piping with new piping. It is not intended to be replaced at one time. We recommend that this be considered a draw fund, and as repairs are made that the reserve be drawn on.

Domestic Water Piping

Entry System

Exterior Parging

Front Porch

ITEM DESCRIPTION

REPAIR & REPLACEMENT RESERVE NARRATIVES - YEAR 2028

Year	Item to be Replaced	Cost of Replacement
2028	Front Porch	\$950
	Exterior Parging	18,000
	Entry System	3,500
	Domestic Water Piping - 10%	1,980

SUMMARY OF YEARLY EXPENDITURES

Domestic Water Piping

The estimated replacement cost of the domestic piping is based on the replacement of the existing piping with new piping. It is not intended to be replaced at one time. We recommend that this be considered a draw fund, and as repairs are made that the reserve be drawn on.

ITEM DESCRIPTION

REPAIR & REPLACEMENT RESERVE NARRATIVES – YEAR 2029

Year	Item to be Replaced	Cost of Replacement
2029	Domestic Water Piping – 15%	\$2,970

SUMMARY OF YEARLY EXPENDITURES

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2030	Wood Fencing	\$880
	Pointing	18,000
	Domestic Water Piping – 15%	2,970

REPAIR & REPLACEMENT RESERVE NARRATIVES – YEAR 2030

ITEM DESCRIPTION

Wood Fencing

The estimated replacement cost is based on the replacement of the existing wood fencing system with a new fencing system of equal style and quality.

Pointing

Over a normal useful life span, it is recommended that defective mortar joints be renewed as needed. This replacement reserve cost category has considered the removal of defective mortar and the installation of new mortar as needed.

Domestic Water Piping

The estimated replacement cost of the domestic piping is based on the replacement of the existing piping with new piping. It is not intended to be replaced at one time. We recommend that this be considered a draw fund, and as repairs are made that the reserve be drawn on.

REPAIR & REPLACEMENT RESERVE NARRATIVES – YEAR 2031

Year	Item to be Replaced	Cost of Replacement
2031	Carpeting	\$2,177
	Interior Painting	4,800
	Domestic Water Piping – 17.5%	3,465

SUMMARY OF YEARLY EXPENDITURES

ITEM

DESCRIPTION

Carpeting

The estimated replacement cost for the carpeting is based on the replacement of the existing carpeting with new carpeting of similar style and quality. It is anticipated that at the time of replacement, the existing materials will be removed from the structure and new materials will have proper fire rating.

Interior Painting

Interior painting includes the interior finish areas. The estimated cost reflects the cost to replace the existing finish with a new single coat of paint.

Domestic Water Piping

The estimated replacement cost of the domestic piping is based on the replacement of the existing piping with new piping. It is not intended to be replaced at one time. We recommend that this be considered a draw fund, and as repairs are made that the reserve be drawn on.

The estimated replacement cost of the domestic piping is based on the replacement of the existing piping with new piping. It is not intended to be replaced at one time. We recommend that this be considered a draw fund, and as repairs are made that the reserve be drawn on.

Domestic Water Piping

The estimated replacement cost of door and window sills is for the replacement of the existing door and window sills with new door and window sills of similar design and quality.

Door and Windowsills

The estimated replacement cost for concrete walks includes the removal of the existing concrete and replacement of new concrete. New concrete will be reinforced with a rebar material and rated for 3,000 psi. The concrete line item replacement fund should be considered a draw fund. Concrete never requires full replacement at one time. However, it does require sectional replacement. Over the life span of the concrete, it is anticipated that all concrete will be renewed at least once.

Concrete Walks

There is concrete curbing at the front of the property, which allows the iron fence to be mounted. The estimated replacement cost for concrete curbs include the removal of the existing concrete and replacement of new concrete. New concrete will be reinforced with a rebar material and rated for 3,000 psi. The concrete line item replacement fund should be considered a draw fund. Concrete never requires full replacement at one time. However, it does require sectional replacement. Over the life span of the concrete, it is anticipated that all concrete will be renewed at least once.

Concrete Curbing

ITEM DESCRIPTION

REPAIR & REPLACEMENT RESERVE NARRATIVES – YEAR 2032

Year	Item to be Replaced	Cost of Replacement
2032	Concrete Curbing – 13%	\$130
	Concrete Walks – 13%	8
	Door and Windowsills	23,000
	Domestic Water Piping – 17.5%	3,465

SUMMARY OF YEARLY EXPENDITURES

III. INSPECTION

1. The front and rear hoses are not equipped with anti-siphon devices. We recommend these be equipped with anti-siphon devices to prevent contamination of the potable water.

2. The rear retaining wall is leaning away from its original base structure. In reviewing the back side of the retaining wall, it was found that there is a washout area in the park land behind the property. Drainage corrections in this area are necessary to prevent complete washout of this wall. The wall was tied to the building structure of Unit #9, which caused the cracking of Building #9. If the earth is refilled in this area and the drainage is properly managed, the wall should not continue to fall. Therefore, on our reserve schedule we have put this off for several years for re-construction.
3. Located at the rear of Building #9, there is a large tree in the park area growing too close to the base of Building #9 and will cause damage to the foundation. We recommend discussing with the park land the removal of this tree.
4. In general, several areas of rotted wood around windows and building trim, cracking in the parging, and failure of the caulking around windows and doors was noted. We have listed in the reserve for the exterior repairs of the parging, painting, and re-caulking to include replacement of rotted wood.
5. Leading to the entry of Unit #2, there is a pipe elevated on the walk surface. This presents a trip hazard. This should be cut to the proper height and reinstalled.
6. The joint between the subject building and the neighboring building is open. This will allow moisture to penetrate between the walls and cause damage to the sidewalk. We recommend this joint be sealed using backer rod material and caulking.
7. The fire extinguishers are not up to date with required inspections and tagging. These should be updated as needed.
8. The emergency lights in the building, in most cases, are not operable. These should be repaired as needed.
9. Located at the roof line above the #2 entry, there is a brick that has been moved out from the structure pushing against the wood trim. This brick should be reset, and the trim properly set back into place. Also, there is evidence of birds nesting in this area.
10. Located at the main entrance, trim work should be re-caulked. However, this can be included in future repairs.
11. We recommend re-pointing the old chimney at the front of the structure and re-pointing the side trim brick work at the front mansard during the 2003 exterior work. We would also recommend re-pointing the rear wall of Unit #9.

IV. PHOTOGRAPHS

Photo 1: Front Entry



Photo 2: Upper Dormer On



Photo 3: Side Parging



Photo 4: Damaged Downspout

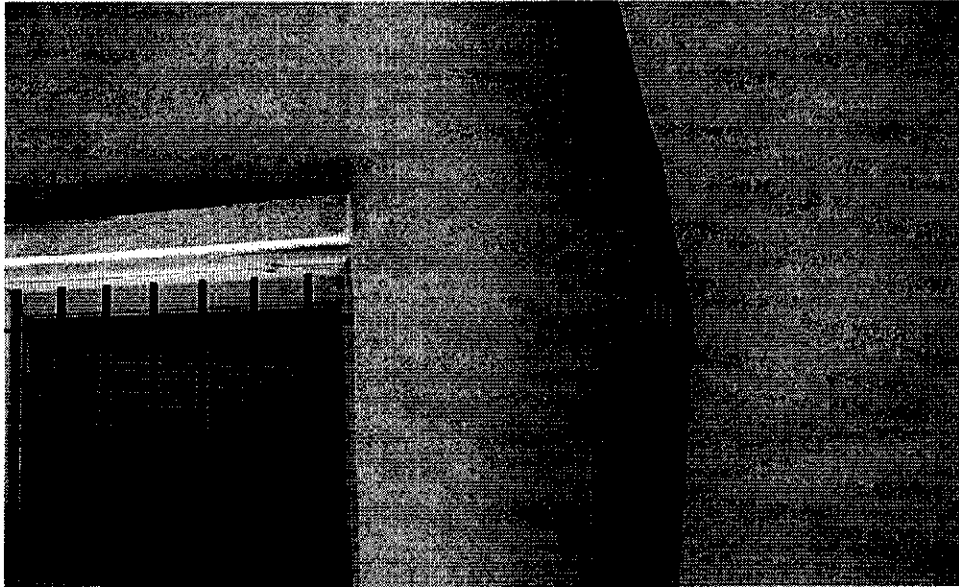


Photo 5: Rear Decks

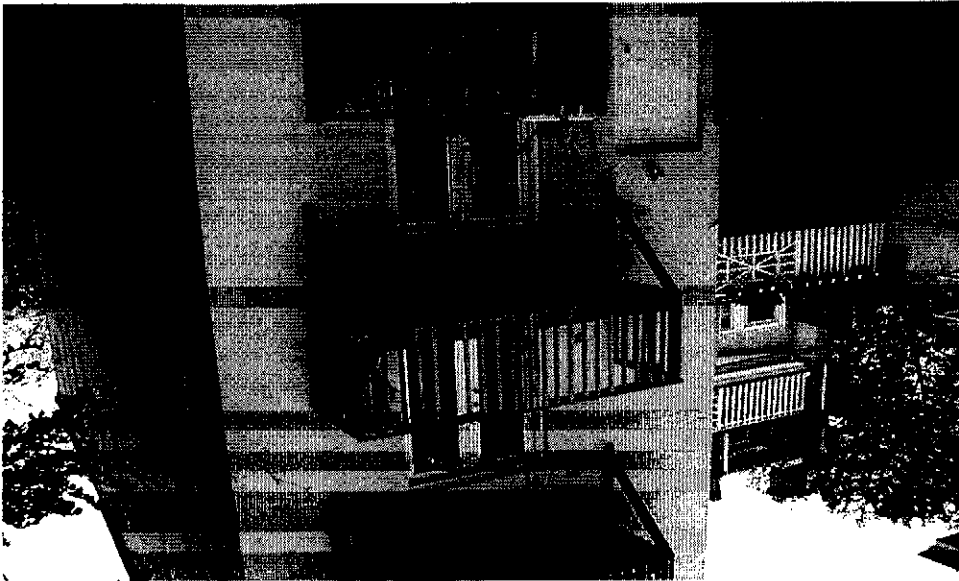
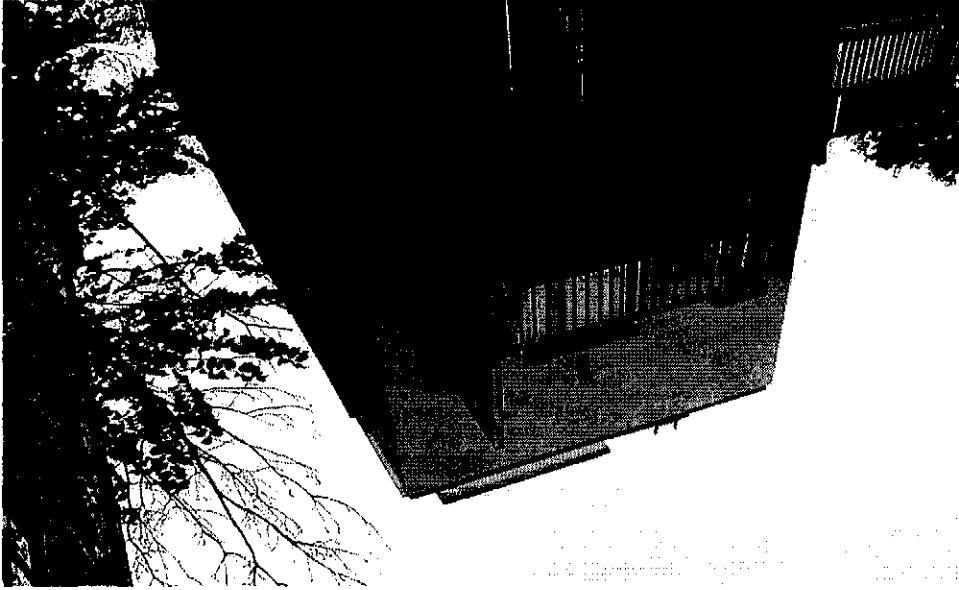


Photo 6: Cracking in Parging



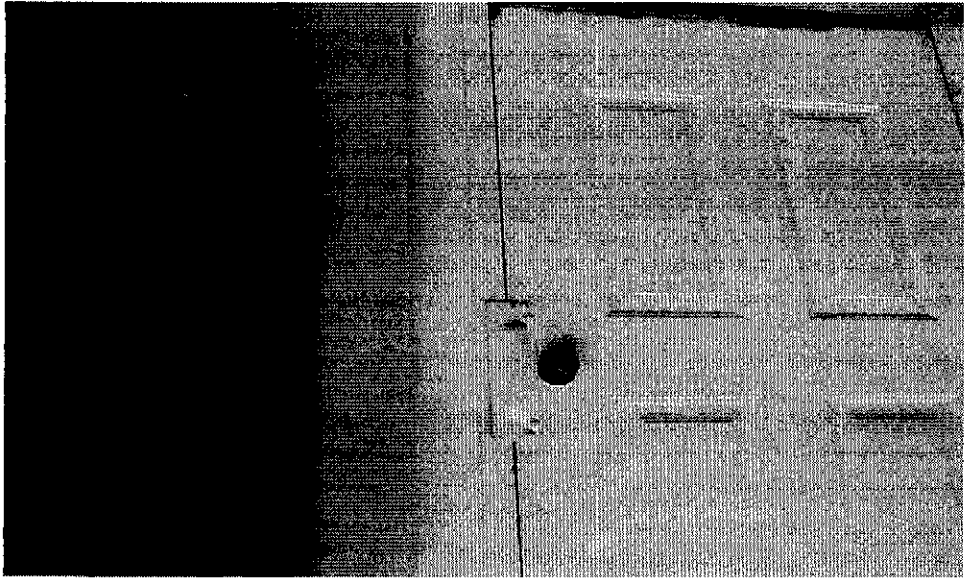


Photo 7: Rear Entry Door Rust at Base

1842 MINTWOOD PLACE CASH FLOW BREAKDOWN						
Year	First Time Replacement Cost	Future Replacement Costs	Total Replacement Costs / 30yrs	Yearly Contribution	Current Fund	
2003	\$ 60,880	\$ -	\$ 60,880	\$ 30,000	\$ (30,880)	
2004	\$ 2,744	\$ -	\$ 2,744	\$ 30,000	\$ (3,624)	
2005	\$ 23,606	\$ -	\$ 23,606	\$ 30,000	\$ 2,770	
2006	\$ -	\$ -	\$ -	\$ 30,000	\$ 32,770	
2007	\$ 29,316	\$ -	\$ 29,316	\$ 12,000	\$ 15,454	
2008	\$ 950	\$ -	\$ 950	\$ 12,000	\$ 26,504	
2009	\$ -	\$ 6,200	\$ 6,200	\$ 12,000	\$ 32,304	
2010	\$ 3,500	\$ -	\$ 3,500	\$ 12,000	\$ 40,804	
2011	\$ 6,977	\$ -	\$ 6,977	\$ 12,000	\$ 45,827	
2012	\$ 1,031	\$ -	\$ 1,031	\$ 12,000	\$ 56,796	
2013	\$ -	\$ 36,600	\$ 36,600	\$ 12,000	\$ 32,196	
2014	\$ -	\$ 800	\$ 800	\$ 12,000	\$ 43,396	
2015	\$ -	\$ 6,200	\$ 6,200	\$ 12,000	\$ 49,196	
2016	\$ -	\$ -	\$ -	\$ 12,000	\$ 61,196	
2017	\$ 19,793	\$ -	\$ 19,793	\$ 12,000	\$ 53,403	
2018	\$ -	\$ -	\$ -	\$ 12,000	\$ 65,403	
2019	\$ -	\$ -	\$ -	\$ 12,000	\$ 77,403	
2020	\$ 6,218	\$ -	\$ 6,218	\$ 12,000	\$ 83,185	
2021	\$ -	\$ 13,177	\$ 13,177	\$ 12,000	\$ 82,008	
2022	\$ 43,943	\$ -	\$ 43,943	\$ 12,000	\$ 50,065	
2023	\$ 6,995	\$ 37,400	\$ 44,395	\$ 12,000	\$ 17,670	
2024	\$ 495	\$ 2,744	\$ 3,239	\$ 12,000	\$ 26,431	
2025	\$ 990	\$ 4,806	\$ 5,796	\$ 12,000	\$ 32,635	
2026	\$ 990	\$ -	\$ 990	\$ 12,000	\$ 43,645	
2027	\$ 2,238	\$ 6,200	\$ 8,438	\$ 12,000	\$ 47,207	
2028	\$ 1,980	\$ 22,450	\$ 24,430	\$ 12,000	\$ 34,777	
2029	\$ 2,970	\$ -	\$ 2,970	\$ 12,000	\$ 43,807	
2030	\$ 2,970	\$ 18,880	\$ 21,850	\$ 12,000	\$ 33,957	
2031	\$ 3,465	\$ 6,977	\$ 10,442	\$ 12,000	\$ 35,515	
2032	\$ 28,603	\$ -	\$ 28,603	\$ 12,000	\$ 20,912	
Beginning Current Fund Balance					\$ -	