BUILDING
-RESERVES-



RESERVE STUDY

For

Abbotsford Condominium Owner's Association, Inc.
1920 North Farwell Avenue
Milwaukee, WI

Date of Inspection: May 11, 2023

Revision #2: November 7, 2023

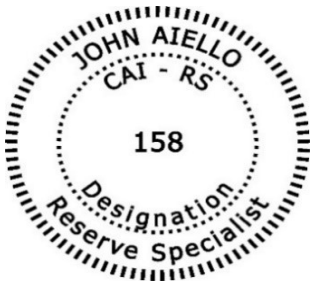
Phone: 877.514.8256
Fax: 866.794.9779

MEMBER OF community ASSOCIATIONS INSTITUTE

Client Reference Number: 10032-2023

This Reserve Study was:

- **Submitted by Building Reserves on: November 7, 2023**
- **Inspected and Prepared by: John Aiello, Engineer, Reserve Specialist**
- **Professionally Reviewed by: Brittany Eggert, Reserve Specialist**





The RS (Reserve Specialist) designation is awarded by the Community Associations Institute (CAI) to qualified Reserve Specialists who, through years of specialized experience, can help ensure that community associations and facilities prepare their reserve budget as accurately as possible.

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RESERVE STUDY UPDATE

It is necessary to update this reserve study in two or three years to ensure an equitable funding plan is in place, since a Reserve Study is a snapshot in time. Many variables can alter the study after it is completed which may result in significant underfunding or overfunding of the reserve account. Examples of variables that can change the recommended funding are:

- Timing of proposed projects
- Maintenance practices of reserve components
- Changes in interest rates on invested reserves
- Changes in inflationary cost of labor, equipment and materials

To Request a Reserve Study Update proposal,
Email: PROPOSALS@BUILDINGRESERVES.COM
Call: 877.514.8256

Client Reference Number: 10032-2023

	Full New Study	Update with Site Inspection	Update without Site Inspection
Full Site Inspection with Condition Assessment	●	●	Not Included
Photographic Inventory & Captions of all Reserve Components	●	●	Not Included
Pre-Inspection Meeting	●	●	Phone Call Only
Reserve Component Inventory List Creation	●	Component List from Prior Report	Component List from Prior Report
Measurements and Quantities of all Reserve Components	●	Measurements from Prior Report	Measurements from Prior Report
Compliant with CAI National Reserve Study Standards	●	●	●
Analysis of all Property Documents	●	●	●
Satellite Image Showing Property Boundaries	●	●	Not Included
Customized Engineering Narrative for all Reserve Components	●	●	Not Included
Customized Funding Plan for Your Property	●	●	●
Number of Independent Budgets / Cash Flows:	●	●	●
30-Year Cash Flow Analysis + 5-Year Cash Flow Division Break-outs	●	●	30-Year Analysis Only
Phone / Email / Video Support with Senior Engineering Team	●	●	●
Building Reserves Exclusive Easy-to-Read PDF Report Layout	●	●	Not Included
2nd Report Version Including / Excluding Assets for Budgeting Comparison	●	●	●
Two Revised Reports at No Additional Cost (upon request, within 6 months)	●	●	Not Included
Excel File - *Create unlimited what-if scenarios for free* NEW	●	●	●
Priority Rating System - *Low Priority, Deferrable, Highly Recommended* NEW	●	●	Not Included
Priority Scoring System - *View projects sorted in order of high to low priority* NEW	●	●	Not Included
Responsibility Matrix NEW	●	●	Not Included
Comparative Reserve Balance Scenarios at Varying Interest Rates NEW	●	●	Not Included

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Revisions

Revisions will be made to this Reserve Study in agreement with written instruction from the Board of Directors. No additional charge is incurred for the first (2) sets of revisions, if requested in writing and in list format, within (6) months of the shipment date of this report.

Updates

It is necessary to update this reserve study in two or three years to make certain an equitable funding plan is in place since a Reserve Study is a snapshot in time. Many variables can alter the study after it is completed which may result in significant underfunding or overfunding of the reserve account. Examples of variables that can change the recommended funding are:

- Timing of proposed projects
- Maintenance practices of reserve components
- Changes in interest rates on invested reserves
- Changes in inflationary cost of labor, equipment and materials

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Client Reference Number: 10032-2023

FUNDING SUMMARY

Current Funding

Current Reserve Status as of:	January 1, 2023
Current Reserve Balance:	$205,189
Current Annual Reserve Contributions:	$27,480
Current Reserve Contribution per Unit per Month (Ave.):	$88.08
Current Total Income	$407,536
Current Percentage of Total Income to Reserve Account:	6.74%

(Unaudited Cash Status Of the Reserve Fund)

Recommended Funding

Recommended Fund Start as of:	January 1, 2024
Recommended Annual Reserve Contribution:	**$45,000**
Per Unit Per Month (Average):	*$144.23*
Recommended Special Assessments:	**$86,400**
Per Unit Per Month (Average):	*$276.92*
Total Recommended Reserve Contribution:	**$131,400**
Per Unit Per Month (Average):	*$421.15*

Recommended Adjustment

Recommended Adjustment in Annual Reserve Contribution:	**$17,520**
Per Unit per Month (Average):	*$56.15*

Total Suggested Annual Reserve Contributions For Next 30-Years

Year	$	% Adjustment	Year	$	% Adjustment	Year	$	% Adjustment
2024	$131,400	63.8%	2034	$89,800	4.1%	2044	$134,300	4.1%
2025	$62,500	38.9%	2035	$93,500	4.1%	2045	$139,800	4.1%
2026	$65,100	4.2%	2036	$97,300	4.1%	2046	$145,500	4.1%
2027	$67,800	4.1%	2037	$101,300	4.1%	2047	$151,500	4.1%
2028	$70,600	4.1%	2038	$105,500	4.1%	2048	$157,700	4.1%
2029	$73,500	4.1%	2039	$109,800	4.1%	2049	$164,200	4.1%
2030	$76,500	4.1%	2040	$114,300	4.1%	2050	$170,900	4.1%
2031	$79,600	4.1%	2041	$119,000	4.1%	2051	$177,900	4.1%
2032	$82,900	4.1%	2042	$123,900	4.1%	2052	$185,200	4.1%
2033	$86,300	4.1%	2043	$129,000	4.1%	2053	$192,800	4.1%

Special Assessments

This recommended funding plan includes the following Special Assessments:

2023 $ 86,400.00

2024 $ 86,400.00

RESERVE HEALTH ASSESSMENT

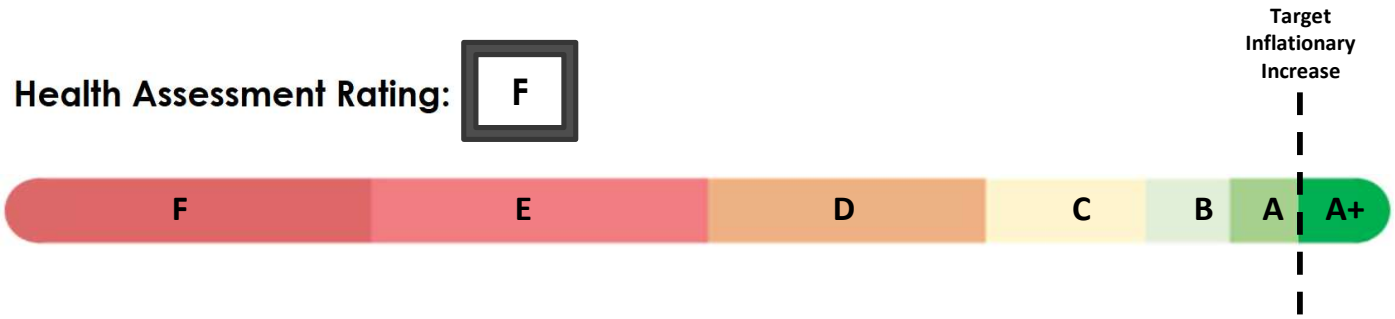
Evaluating Reserve Health

Instead of solely considering the reserve balance, generic stated useful lives, and remaining useful lives as the main indicators of **CURRENT RESERVE HEALTH**, a much more wholistic way to gauge the health of a reserve fund is to compare the rate of recommended reserve contribution increase to the rate of inflation.

Inflationary fluctuations can be one of the largest drivers of **FUTURE RESERVE HEALTH**. Even if an association currently holds a large reserve balance, there is no guarantee that future balances will be adequate to offset capital costs unless reserve contributions are designed to escalate to combat inflationary increases in construction costs.

Instead of only considering the current year's balance, we consider the cumulative reserve adjustment over the **NEXT 10 YEARS**, inclusive of special assessments, and compare this rate to the expected rate of inflation. This results in a much more robust and reliable health rating.

Health Assessment Rating: F



A+ **Highly Desirable** - *Reserve increases are less than inflationary increases*

Generally, when a community's reserve fund contributions raise at a rate lower than inflation, this is a sign that existing funds on hand are healthy, sometimes excessive, and are likely adequate to fund future capital expenditures. The likelihood of special assessments is very low.

C B A **Within Acceptable Range** - *Reserve increases are higher than inflationary increases, but within acceptable range*

Generally, when a community's reserve fund contributions increase at a rate equal to or near inflation, this is a sign that existing reserves, with planned reasonable increases, will likely result in the ability to adequately fund future capital expenditures. The likelihood of special assessments remains relatively low.

F E D **Not Sustainable** - *Reserve increases are significantly higher than inflationary increases*

Generally, when a community's reserve fund contributions increase significantly higher than inflation, this is a sign that existing reserves and contribution levels are inadequate to fund future capital expenditures. Many times, this is caused by inadequate contributions to reserves in prior years, and/or unfavorable adjustments in macroeconomic factors, such as inflation rates or interest rates. Without increased reserve contributions, the reserve fund balance may run dangerously low, funds may not exist to complete projects when desired, and there is a higher likelihood of special assessment.

Reserve Study Updates

Reserve health evaluations are based upon the current reserve balance, current rate of reserve contribution, proposed replacement schedule, and current inflation and interest rates. It is critical to update this reserve plan on a frequent basis, as variances in any of these components may result in changes to the cash flow, therefore resulting in changes to the health assessment rating.

PROPERTY OVERVIEW

Client Profile

Client Reference Number:	10032-2023
Type of Study:	Update With-Site-Visit
Date of Non-Invasive Inspection:	May 11, 2023
Date of Study Shipment:	November 7, 2023
Fiscal Year Start and End:	Jan 1 - Dec 31

Community Description

Number of Units:	26
Number of Buildings:	1
Year(s) Built:	2001



WHAT IS A RESERVE STUDY?

What Is A Reserve Study? Why Have One Done?

A Reserve Study is a financial plan used to set aside the appropriate amount of money required for capital repairs and replacements for the development's infrastructure and surrounding assets. Reserve studies are one of the most reliable ways of protecting the value of the property's infrastructure and marketability. Reserve Studies help ensure that each homeowner pays their fair share of the property's deterioration, in direct proportion to the amount of time they are owners.

It is best that community associations avoid the use of special assessments or loans to fund major replacements projects. Funding capital repairs and replacements using special assessments and loans is less cost effective than slowly accumulating reserves over time and investing the balance until the funds are needed for major projects.

A Reserve Study: A Multi-Functional Tool

1.) Lending institutions often request Reserve Studies during the process of a loan application for the community and/or the individual owners.

2.) A Reserve Study contains a detailed inventory of the association's major assets and serves as a management tool for planning, scheduling and coordinating future repairs and replacements.

3.) A Reserve Study is an annual disclosure of the financial condition of the association to the current homeowner, and may be used as a "consumer's guide" by potential purchasers.

4.) A Reserve Study is a tool that can assist the board in fulfilling its legal and financial obligations of keeping the community in an economically manageable state of repair. If a community is operating on a deficit basis, it cannot guarantee that a special assessment, when needed, will be approved. Therefore, the association cannot guarantee its ability to perform necessary repairs and replacement to major components for which they are responsible.

5.) Reserve Studies are an essential tool for your accountant during the preparation of the association's annual audit.

Other Advantages Of Reserve Studies Include:

- Assists in sale of residence
- Reduces cost of community maintenance
- Maintains market value of home
- Preserves community appearance
- Minimizes special assessments
- Equitable use of residence

ANALYSIS METHODS AND FUNDING STRATEGIES

This reserve study utilizes the **Cash Flow Method** to calculate the minimum recommended annual reserve contribution to determine adequate, but not excessive annual reserve contributions. The Cash Flow Method pools all reserve expenditures into one cash flow.

Building Reserves employs the following funding strategies:

- Sufficient reserve funds when required
- Stable reserve contribution rate over future years, whenever possible
- Evenly distributed reserve contributions over future years, whenever possible
- Fiscally responsible

Building Reserves uses level recommended reserve contributions which are increased annually.

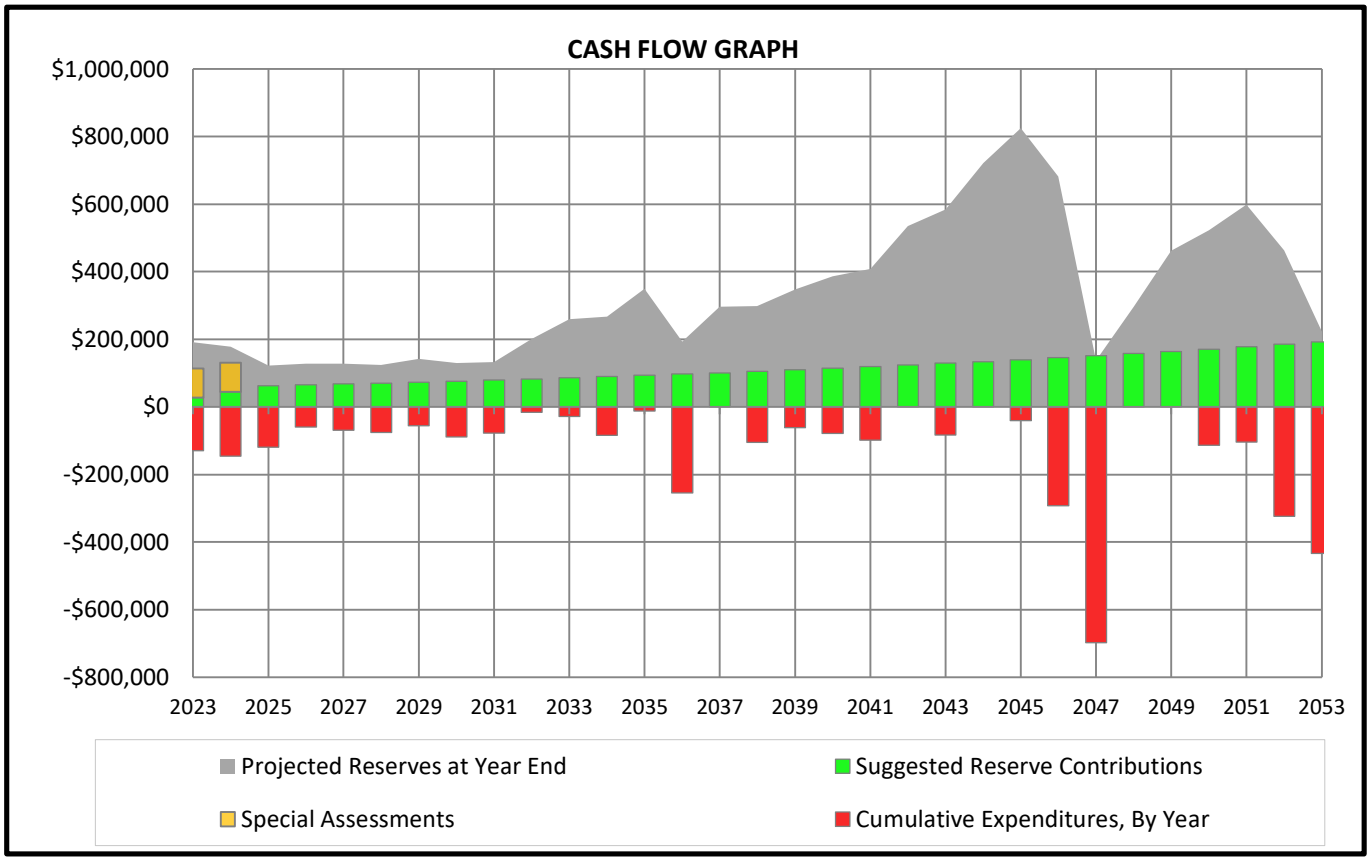
- Building Reserves has established recommended reserve contributions, which are adjusted upwards annually to stay ahead of inflationary costs of labor, equipment, and materials. The reserve recommendations help to ensure that the reserve balance is positive, healthy, and above a minimum threshold in each of the next 30 years. This Reserve Study is a budget-planning tool that identifies the current status of the reserve fund and recommends a stable and equitable Reserve Funding Plan to offset anticipated future reserve expenditures.

FINANCIAL PARAMETERS

Interest Rate		**0.50%**
Based upon the actual weighted-average interest rate of invested reserve fund(s), or the interest rate supplied by the Board of Directors and/or management. We assume that all interest or dividends are reinvested into the reserve fund(s) and are not subject to federal or state taxes.		
Inflation Rate		**4.10%**
Obtained from averages of national cost indexes as well as Building Reserves' proprietary cost database information.		
# of Units		**26**
Current Total Income	**$**	**407,536**
Obtained from the Annual Budget, provided by the Board of Directors and/or management.		
Current Annual Reserve Contribution	**$**	**27,480**
Obtained from the Annual Budget, provided by the Board of Directors and/or management.		
Current Monthly Reserve Contribution	**$**	**2,290**
Obtained from the Annual Budget, provided by the Board of Directors and/or management.		
Current Reserve Balance	**$**	**205,189**
Unaudited reserve balance, obtained from the Board of Directors and/or management.		
Reserve Balance Date		**1/1/2023**
Fiscal Year		**Jan 1 - Dec 31**
Start Date of Recommended Funding Plan		**1/1/2024**
Projected Reserve Balance at Start of Funding Plan	**$**	**190,673**
Calculated by taking the "Current Reserve Balance" + (Remaining Monthly Reserve Contributions + Remaining Monthly Special/Additional Assessments + Remaining Monthly Estimated Interest Earned - Remaining Expenditures within the portion of the "Fiscal Year" between the "Reserve Balance Date" and the "Start Date of Recommended Funding Plan"		

RECOMMENDED RESERVE FUNDING PLAN

Recommended Reserve Funding Plan, Next 30-Years



DUES FORECAST

2023 Funding						
Year	Operating	Operating % Adjustment	Reserve	Reserve % Adjustment	Total	Dues % Adjustment
2023	$380,056		$27,480		$407,536	

2024 - 2028 Dues Forecast						
Year	Operating	Operating % Adjustment	Reserve	Reserve % Adjustment	Total	Dues % Adjustment
2024	$395,638	4.1%	$45,000	63.8%	$440,638	8.1%
2025	$411,859	4.1%	$62,500	38.9%	$474,359	7.7%
2026	$428,746	4.1%	$65,100	4.2%	$493,846	4.1%
2027	$446,324	4.1%	$67,800	4.1%	$514,124	4.1%
2028	$464,624	4.1%	$70,600	4.1%	$535,224	4.1%

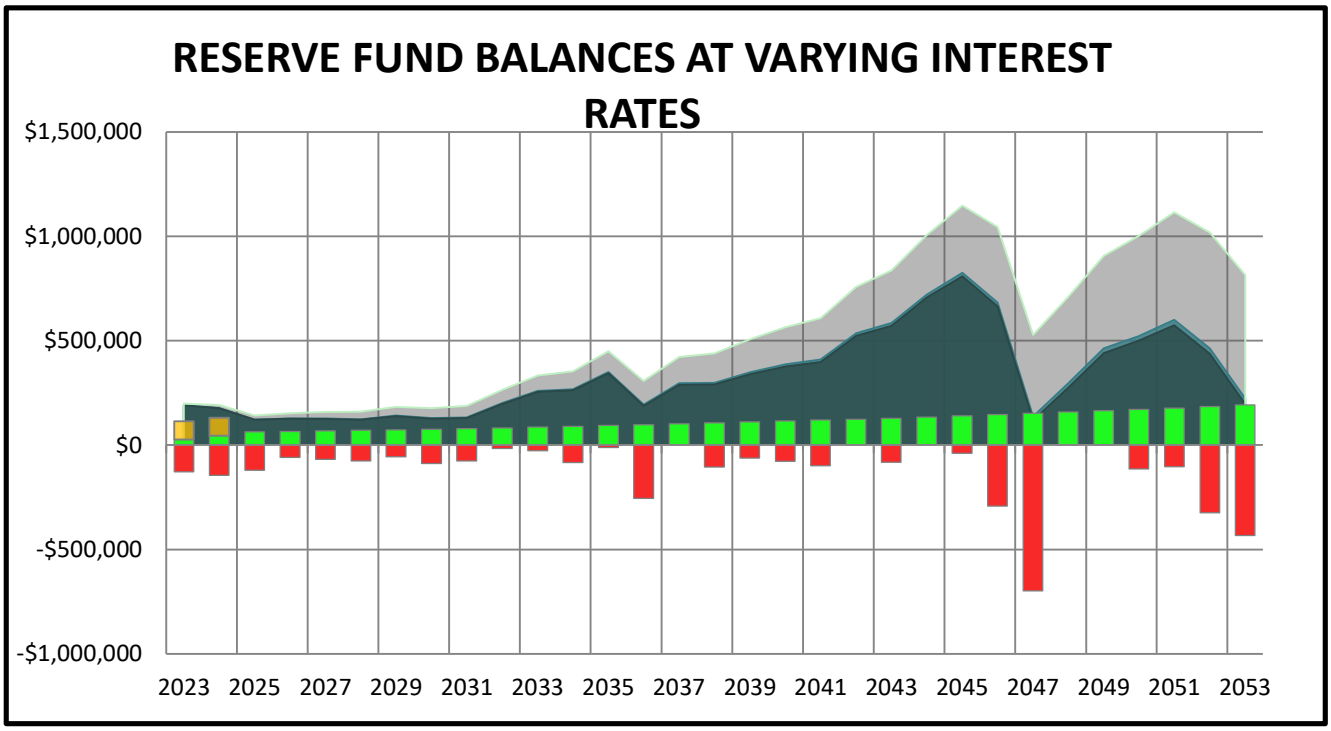
The scope of this Reserve Study is strictly limited to reserve contribution recommendations, and we cannot comment on the need to adjust operating expenses. Our recommendations for reserve contributions are independent of any changes to operating expenses.

Dues projections assume that operating expenses rise at an annual rate of 4.1%. Any changes in the operating budget will affect dues percentage adjustments. Special Assessments, if included in the funding plan, are excluded from dues projections.

COMPARATIVE INTEREST RATE ANALYSIS

How do Interest Rate Fluctuations Affect Reserve Funds?

Fluctuating macro-economic factors, such as varying interest rates, can have a significant impact on the status of an association's reserve funds. Increases or decreases in the interest rate of an association's invested reserve funds, combined with the time-value of money, will affect long-term reserve balances. Higher interest rates typically result in lower recommended reserve contributions, and lower interest rates typically result in higher recommended reserve contributions. The interest rate utilized in this Reserve Study is based upon the actual weighted-average interest rate of invested reserve fund(s), or the interest rate supplied by the Board of Directors and/or management. We assume that all interest or dividends are reinvested into the reserve fund(s) and are not subject to federal or state taxes.



Projected Reserves at Year End, 0.25%

- 30-Year Cumulative Interest: $25,014

Projected Reserves at Year End, 0.50%

- 30-Year Cumulative Interest: $51,509
- This interest rate is used as the basis for the recommended cash flow within this report
- This interest rate is based on how reserve funds are currently being invested, or the interest rate provided by the Board of Directors and/or Management

Projected Reserves at Year End, 4.00%

- 30-Year Cumulative Interest: $642,120

CLASSIFICATION OF RESERVE COMPONENTS AND NON-RESERVE COMPONENTS

Property components are classified as one of the five following categories:

1.) Reserve Components

2.) Operating Budget Components

3.) Long-Lived Components

4.) Unit Owner Responsibilities

5.) Components Maintained by Others

Reserve Components

Reserve Components are classified as items that are:

1.) The Association's responsibility

2.) Have a limited useful life

3.) Have a remaining expected useful life

4.) Have a replacement cost above a minimum threshold

5.) Components which are funded from the Association's capital reserve funds

Non-Reserve Components

Operating Budget Components are classified as:

1.) Relatively minor expenses which have little effect on Suggested Reserve contributions

2.) Components which are funded through the operating budget

3.) Components which have a current cost of replacement under **$3,500**

Long-Lived Components are classified as:

1.) Components with estimated remaining useful life beyond 30-Years

2.) Components without predictable remaining useful life

Unit Owner Responsibilities are classified as:

1.) Components maintained and replaced by the individual unit owners

Components Maintained by Others are classified as:

1.) Components maintained and replaced by the local government, the utility service provider or others

RESPONSIBILITY MATRIX

This responsibility matrix is not intended to constitute legal advice. Responsibility classifications used within this report are based upon Building Reserve's interpretation of the association's governing documents and/or directives from association representatives. The association's governing documents are the final authority on defining asset responsibilities and may require professional legal review.

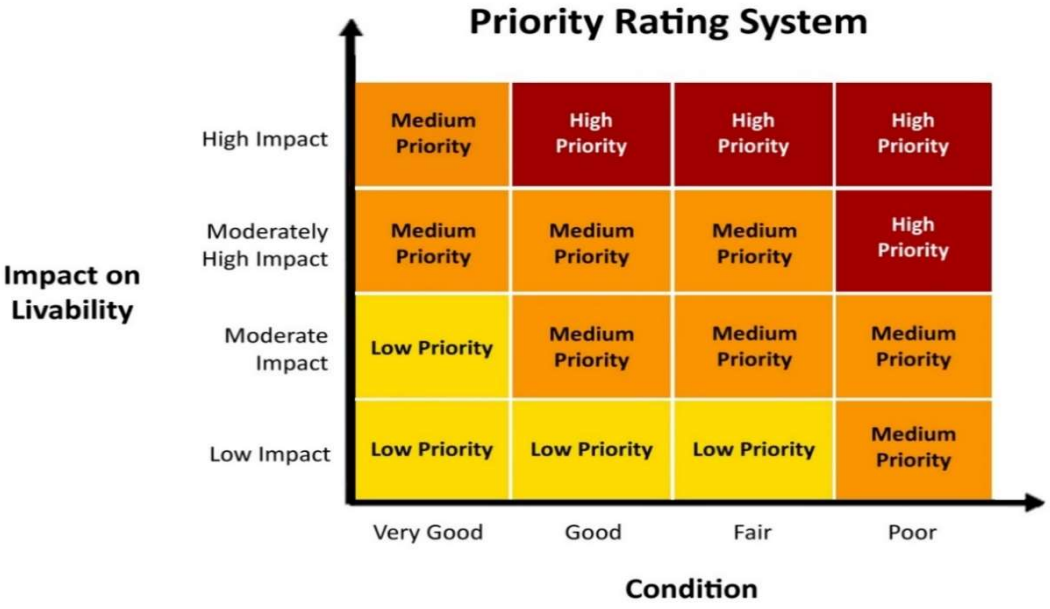
	Association-Responsibility				
Component Name	**Reserve**	**Operating**	**Long-Lived**	**Owner**	**Other**
Address Signage		X			
Air Handling Unit, Rooftop Heating and Cooling Units, 5-ton	X				
Asphalt Pavement at Alley					X
Asphalt Pavement, Repaving	X				
Awnings at Commercial Spaces					X
Balconies, Side Facades, Wood Structure and Decking, Replacement, Phased	X				
Balconies, Stain and Paint Finishes (Recommended every 4 to 6 years)				X	
Balcony Tiers, Front Façade, Phased	X				
Bike Racks at Lower Parking Garage		X			
Carbon Monoxide Detector, Upper Garage					X
Carbon Monoxide Detectors, Lower Garage		X			
Ceilings, Acoustical Tiles	X				
Cleaning, Striping, and Maintenance of Public Parking Area (Upper Garage)					X
Commercial Space Interiors, Including Kitchens, Restrooms, Finishes, etc.					X
Concrete Flatwork at 1st Floor Entry Doors		X			
Concrete Garage Floor, On-grade, Partial Replacement	X				
Concrete Garage Floors, Elevated, Inspection and Capital Repairs	X				
Concrete Sidewalk Along City Street					X
Door Systems, Glass, Front Entry	X				
Doors and Windows at Commercial Spaces					X
Doors, Exterior, Metal		X			
Doors, Interior, Common			X		
Doors, Serving Individual Unit(s)				X	
Dumpsters					X
Electrical Systems, Common, Complete Replacement			X		
Electrical Systems, Common, Thermoscans and Repairs		X			
Electrical Systems, Serving Individual Unit(s)				X	
Elevator Cab Finishes	X				
Elevator Cab Structure and Shaft Rails			X		
Elevator Electrical Systems			X		
Elevator Hydraulic Cylinder	X				
Elevator Modernization, Hydraulic	X				
Exhaust Fan and Intake Louvers, Garage	X				
Exhaust Fan at Elevator Equipment Room		X			
Exhaust Fan, Upper Garage					X
Fencing, Rooftop, Common, Replacement	X				
Fencing, Rooftop, Installed By Owners, Serving Individual Unit(s)				X	
Fire Detection, Control Panel and Emergency Devices, Phased	X				
Fire Extinguishers		X			
Fire Suppression, Automatic Sprinkler System, Building Interior			X		
Fire Suppression, Automatic Sprinkler System, Garages			X		
Floor Coverings, Carpet	X				
Floor Coverings, Ceramic Tile	X				
Flooring, Resilient, at Stairwells, Including Vinyl Tile and Linoleum		X			
Foundation			X		
Furniture at Common Areas		X			
Garage Door and Operator	X				
Gutters and Downspouts, Aluminum, Cleaning and Repairs		X			
Heating, Ventilation, and Air Conditioning, Serving Individual Unit(s)				X	
HVAC at Commercial Spaces					X
Intercom Entry Panel, Video (Includes FOB Access)	X				
Interior Signage, Common			X		
Landscaping & Planters		X			
Light Fixtures, Emergency and Exit	X				
Light Fixtures, Exterior	X				

RESPONSIBILITY MATRIX

This responsibility matrix is not intended to constitute legal advice. Responsibility classifications used within this report are based upon Building Reserve's interpretation of the association's governing documents and/or directives from association representatives. The association's governing documents are the final authority on defining asset responsibilities and may require professional legal review.

	Association-Responsibility				
Component Name	**Reserve**	**Operating**	**Long-Lived**	**Owner**	**Other**
Light Fixtures, Interior	X				
Light Fixtures, Lower Garage	X				
Light Fixtures, Upper Garage					X
Mailboxes	X				
Maintenance Items Normally Funded through the Operating Budget		X			
Motors, Common		X			
Paint Finishes, Hallways and Common Rooms	X				
Paint Finishes, Stairwells	X				
Paint Finishes, Touch-Up		X			
Patios, Rooftop, Inspection, Waterproof Sealer and Capital Repairs	X				
Pipes and Plumbing Systems, Serving Individual Unit(s)				X	
Pipes, Riser Sections and Common Plumbing, Maintenance and Repairs		X			
Pipes, Riser Sections and Common Plumbing, Replacement			X		
Pipes, Subsurface Utilities, Common, Inspections and Repairs		X			
Pipes, Subsurface Utilities, Laterals, Sanitary Sewer			X		
Pipes, Subsurface Utilities, Laterals, Water Supply			X		
Pipes, Subsurface Utilities, Mains and Laterals, Gas					X
Pipes, Subsurface Utilities, Mains, Sanitary Sewer					X
Pipes, Subsurface Utilities, Mains, Water Supply					X
Pipes, Subsurface Utilities, Storm Water					X
Pipes, Utilities, Building Interior, Gas, Common			X		
Pump, Fire Suppression (Incl. Controller)	X				
Pumps, Booster, Domestic Water, 2-HP (Incl. Controller)	X				
Railings, Steel, Paint Finishes and Capital Repairs	X				
Railings, Steel, Replacement	X				
Riser Sections			X		
Roof Hatch			X		
Roof Inspections, Preventative Maintenance, and Repairs		X			
Roof Tiles, Metal			X		
Roof, EPDM	X				
Sealants, at Windows, Doors, and Control Joints	X				
Security System, Surveillance	X				
Signage, Exterior		X			
Storage Cages at Garage Storage Rooms			X		
Structural Building Frame			X		
Sump Pump		X			
Unit Heaters, Garage	X				
Unit Heaters, Stairwells and Lobby	X				
Unit Interiors				X	
Utility Boxes and Meters					X
Utility Meters					X
Valves, Common		X			
Walls, Composite Hardboard Siding, Paint Finishes and Integral Sealants		X			
Walls, Composite Hardboard Siding, Replacement	X				
Walls, Masonry, Capital Repairs	X				
Walls, Masonry, Paint Finishes and Capital Repairs	X				
Water Heaters at Commercial Spaces					X
Water Heaters, Serving Residential Unit(s)				X	
Waterproof Membrane, Beneath Rooftop Patios			X		
Windows and Doors, Serving Commercial Unit(s)					X
Windows, Serving Individual Unit(s)				X	

PRIORITY RATING SYSTEM



Reserve Inventory		Priority Rating, Condition & Impact on Livability Assessment		
Line Item	Reserve Component Listed by Property Class	Priority	Current Condition	Impact on Livability
	EXTERNAL BUILDING COMPONENTS			
1	Balcony Tiers, Front Façade, Phased	High Priority	Poor	High Impact
2	Balconies, Side Facades, Wood Structure and Decking, Replacement, Phased	High Priority	Fair	High Impact
3	Door Systems, Glass, Front Entry	Medium Priority	Good	Moderately High Impact
4	Fencing, Rooftop, Common, Replacement	Medium Priority	Fair	Moderate Impact
5	Light Fixtures, Exterior	Medium Priority	Fair	Moderate Impact
6	Patios, Rooftop, Inspection, Waterproof Sealer and Capital Repairs	Medium Priority	Fair	Moderately High Impact
7	Railings, Steel, Paint Finishes and Capital Repairs	Medium Priority	Fair	Moderately High Impact
8	Railings, Steel, Replacement	Medium Priority	Good	Moderately High Impact
9	Roof, EPDM	High Priority	Fair	High Impact
10	Sealants, at Windows, Doors, and Control Joints	High Priority	Fair	High Impact
11	Walls, Composite Hardboard Siding, Replacement	Medium Priority	Good	Moderately High Impact
12	Walls, Masonry, Capital Repairs	Medium Priority	Good	Moderately High Impact
13	Walls, Masonry, Paint Finishes and Capital Repairs	Medium Priority	Fair	Moderately High Impact
	INTERNAL BUILDING COMPONENTS			
14	Ceilings, Acoustical Tiles	Medium Priority	Good	Moderate Impact
15	Elevator Cab Finishes	Medium Priority	Good	Moderate Impact
16	Floor Coverings, Carpet	Medium Priority	Fair	Moderate Impact
17	Floor Coverings, Ceramic Tile	Medium Priority	Good	Moderate Impact
18	Light Fixtures, Interior	Medium Priority	Good	Moderate Impact
19	Mailboxes	Medium Priority	Good	Moderate Impact
20	Paint Finishes, Hallways and Common Rooms	Medium Priority	Fair	Moderate Impact
21	Paint Finishes, Stairwells	Low Priority	Fair	Low Impact
	SERVICE COMPONENTS			
22	Air Handling Unit, Rooftop Heating and Cooling Units, 5-ton	High Priority	Poor	Moderately High Impact
23	Elevator Modernization, Hydraulic	High Priority	Good	High Impact
24	Elevator Hydraulic Cylinder	High Priority	Good	High Impact
25	Fire Detection, Control Panel and Emergency Devices, Phased	High Priority	Good	High Impact
26	Intercom Entry Panel, Video (Includes FOB Access)	Medium Priority	Fair	Moderately High Impact
27	Light Fixtures, Emergency and Exit	Medium Priority	Good	Moderately High Impact
28	Pump, Fire Suppression (Incl. Controller)	High Priority	Good	High Impact
29	Pumps, Booster, Domestic Water, 2-HP (Incl. Controller)	High Priority	Fair	High Impact

PRIORITY RATING SYSTEM
CONTINUED

Reserve Inventory		Priority Rating, Condition & Impact on Livability Assessment		
Line Item	Reserve Component Listed by Property Class	Priority	Current Condition	Impact on Livability
30	Security System, Surveillance	Medium Priority	Good	Moderately High Impact
31	Unit Heaters, Stairwells and Lobby	Medium Priority	Fair	Moderate Impact
	SITE COMPONENTS			
32	Asphalt Pavement, Repaving	Medium Priority	Fair	Moderate Impact
	GARAGE COMPONENTS			
33	Concrete Garage Floors, Elevated, Inspection and Capital Repairs	Medium Priority	Good	Moderately High Impact
34	Concrete Garage Floor, On-grade, Partial Replacement	Low Priority	Good	Low Impact
35	Exhaust Fan and Intake Louvers, Garage	Medium Priority	Good	Moderately High Impact
36	Garage Door and Operator	Medium Priority	Good	Moderately High Impact
37	Light Fixtures, Lower Garage	Medium Priority	Good	Moderately High Impact
38	Unit Heaters, Garage	Medium Priority	Good	Moderate Impact

PRIORITY SCORING SYSTEM

CONDITION - The state of a building system, equipment, or material with regard to its working order, deficiency level or appearance.

1 to 10 Rating: 1 = Poor Condition; 10 = Very Good Condition

Weighted most heavily in the priority score rating

IMPACT ON LIVABILITY - The degree to which a building system, equipment, or material is required in order to maintain owner safety and well-being.

1 to 10 Rating: 1 = Low Impact on Livability; 10 = High Impact on Livability

Weighted to a moderate degree in the priority score rating

DESIRABILITY - The degree to which a building system, equipment, or material is favorable, attractive, or the degree to which intrinsic community value is added.

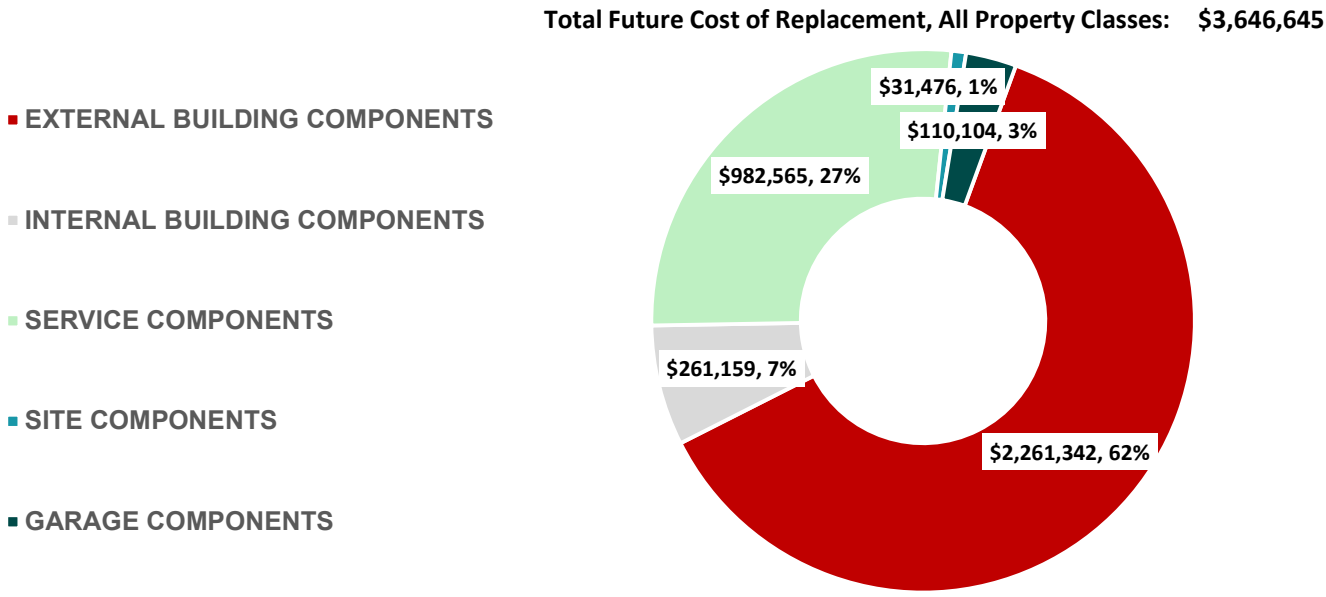
1 to 10 Rating: 1 = Low Desirability; 10 = High Desirability

Weighted least heavily in the priority score rating

Reserve Inventory		Life Analysis	Condition, Impact on Livability, and Desirability Ratings			Priority
Line Item	Reserve Component Listed by Priority	Remaining Useful Life	Condition Rating	Impact on Livability Rating	Desirability Rating	Priority Score
1	Balcony Tiers, Front Façade, Phased		1	10	10	**130**
9	Roof, EPDM	1	3	10	10	**116**
22	Air Handling Unit, Rooftop Heating and Cooling Units, 5-ton	1	2	8	8	**111**
10	Sealants, at Windows, Doors, and Control Joints	3	3	9	9	**110**
29	Pumps, Booster, Domestic Water, 2-HP (Incl. Controller)	4	4	9	9	**103**
2	Balconies, Side Facades, Wood Structure and Decking, Replacement, Phased	4	4	9	8	**102**
26	Intercom Entry Panel, Video (Includes FOB Access)		3	7	8	**99**
7	Railings, Steel, Paint Finishes and Capital Repairs	3	4	7	8	**92**
13	Walls, Masonry, Paint Finishes and Capital Repairs	5	4	7	8	**92**
36	Garage Door and Operator	9	6	8	9	**84**
6	Patios, Rooftop, Inspection, Waterproof Sealer and Capital Repairs	5	5	7	6	**83**
12	Walls, Masonry, Capital Repairs	8	6	8	8	**83**
23	Elevator Modernization, Hydraulic	13	7	9	9	**82**
25	Fire Detection, Control Panel and Emergency Devices, Phased	7	7	9	9	**82**
27	Light Fixtures, Emergency and Exit	8	6	8	6	**81**
16	Floor Coverings, Carpet	6	4	4	7	**76**
33	Concrete Garage Floors, Elevated, Inspection and Capital Repairs	12	6	7	6	**76**
24	Elevator Hydraulic Cylinder	23	8	9	9	**75**
32	Asphalt Pavement, Repaving	7	4	4	6	**75**
28	Pump, Fire Suppression (Incl. Controller)	28	8	9	7	**73**
30	Security System, Surveillance	7	6	6	8	**73**
4	Fencing, Rooftop, Common, Replacement	7	5	5	5	**72**
8	Railings, Steel, Replacement	30	7	7	8	**71**
11	Walls, Composite Hardboard Siding, Replacement	16	7	7	8	**71**
31	Unit Heaters, Stairwells and Lobby	10	5	5	4	**71**
37	Light Fixtures, Lower Garage	9	7	7	8	**71**
20	Paint Finishes, Hallways and Common Rooms	6	4	3	6	**70**
3	Door Systems, Glass, Front Entry	13	7	7	6	**69**
35	Exhaust Fan and Intake Louvers, Garage	13	8	8	8	**69**
5	Light Fixtures, Exterior	8	5	4	5	**67**
15	Elevator Cab Finishes	11	6	5	7	**67**
14	Ceilings, Acoustical Tiles	11	6	4	6	**61**
38	Unit Heaters, Garage	18	7	5	7	**60**
21	Paint Finishes, Stairwells	11	5	1	4	**51**
17	Floor Coverings, Ceramic Tile	11	7	3	7	**50**
18	Light Fixtures, Interior	23	7	3	6	**49**
19	Mailboxes	11	8	3	8	**44**
34	Concrete Garage Floor, On-grade, Partial Replacement	18	7	2	4	**42**
35	Concrete Garage Floor, On-grade, Partial Replacement	18	7	2	4	**42**

QUANTITY AND COST PROJECTIONS FOR NEXT 30-YEARS

Graph Illustrates Total Future Cost of Replacement By Property Class



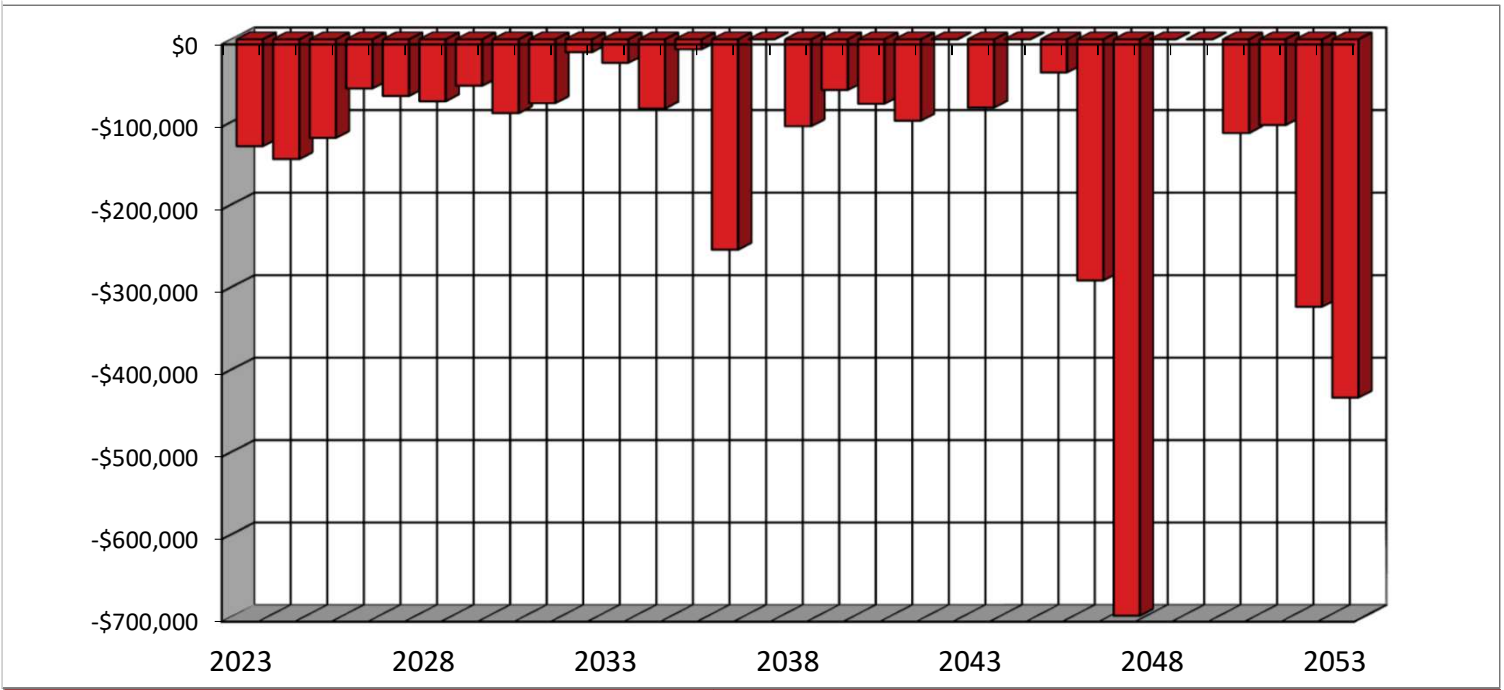
Reserve Inventory		Replacement Quantities			Replacement Costs		
Line Item	Reserve Component Listed by Property Class	Units	Per Phase	Total for 30-Years	Unit Cost	Current Cost Per Phase	Total Future Cost
	EXTERNAL BUILDING COMPONENTS						
1	Balcony Tiers, Front Façade, Phased	Tier	1	2	$110,150.00	$110,150	$229,517
2	Balconies, Side Facades, Wood Structure and Decking, Replacement, Phased	Square Feet	405	1,620	$90.00	$36,450	$325,934
3	Door Systems, Glass, Front Entry	Square Feet	323	323	$115.00	$37,145	$62,627
4	Fencing, Rooftop, Common, Replacement	Linear Feet	112	112	$85.00	$9,520	$12,612
5	Light Fixtures, Exterior	Each	45	45	$170.00	$7,650	$10,550
6	Patios, Rooftop, Inspection, Waterproof Sealer and Capital Repairs	Square Feet	4,000	20,000	$2.75	$11,000	$115,334
7	Railings, Steel, Paint Finishes and Capital Repairs	Linear Feet	380	1,520	$38.00	$14,440	$104,340
8	Railings, Steel, Replacement	Linear Feet	380	380	$120.00	$45,600	$152,225
9	Roof, EPDM	Squares	105	210	$2,200.00	$231,000	$736,940
10	Sealants, at Windows, Doors, and Control Joints	Linear Feet	2,950	8,850	$13.00	$38,350	$226,816
11	Walls, Composite Hardboard Siding, Replacement	Square Feet	2,150	2,150	$15.00	$32,250	$61,340
12	Walls, Masonry, Capital Repairs	Square Feet	17,200	34,400	$2.15	$36,980	$133,601
13	Walls, Masonry, Paint Finishes and Capital Repairs	Square Feet	4,900	14,700	$2.85	$13,965	$89,506
	INTERNAL BUILDING COMPONENTS						
14	Ceilings, Acoustical Tiles	Square Feet	760	760	$4.75	$3,610	$5,616
15	Elevator Cab Finishes	Each	1	1	$16,500.00	$16,500	$25,671
16	Floor Coverings, Carpet	Square Yards	465	930	$72.00	$33,480	$126,971
17	Floor Coverings, Ceramic Tile	Square Feet	300	300	$23.00	$6,900	$10,735
18	Light Fixtures, Interior	Each	65	65	$165.00	$10,725	$27,025
19	Mailboxes	Each	31	31	$200.00	$6,200	$9,646
20	Paint Finishes, Hallways and Common Rooms	Square Feet	9,700	19,400	$1.10	$10,670	$40,465
21	Paint Finishes, Stairwells	Square Feet	6,900	6,900	$1.40	$9,660	$15,029
	SERVICE COMPONENTS						
22	Air Handling Unit, Rooftop Heating and Cooling Units, 5-ton	Each	1	2	$13,500.00	$13,500	$49,466
23	Elevator Modernization, Hydraulic	Each	1	1	$110,000.00	$110,000	$185,461
24	Elevator Hydraulic Cylinder	Each	1	1	$50,000.00	$50,000	$125,990
25	Fire Detection, Control Panel and Emergency Devices, Phased	Allowance	1	2	$69,200.00	$34,600	$228,110
26	Intercom Entry Panel, Video (Includes FOB Access)	System	1	3	$19,232.95	$19,233	$118,578
27	Light Fixtures, Emergency and Exit	Each	38	38	$300.00	$11,400	$15,722
28	Pump, Fire Suppression (Incl. Controller)	Each	1	1	$29,500.00	$29,500	$90,875
29	Pumps, Booster, Domestic Water, 2-HP (Incl. Controller)	Each	2	4	$11,000.00	$22,000	$99,278

QUANTITY AND COST PROJECTIONS FOR NEXT 30-YEARS CONTINUED

Reserve Inventory		Replacement Quantities			Replacement Costs		
Line Item	Reserve Component Listed by Property Class	Units	Per Phase	Total for 30-Years	Unit Cost	Current Cost Per Phase	Total Future Cost
30	Security System, Surveillance	Each	10	20	$1,660.00	$16,600	$62,173
31	Unit Heaters, Stairwells and Lobby	Each	5	5	$925.00	$4,625	$6,912
	SITE COMPONENTS						
32	Asphalt Pavement, Repaving	Square Yards	135	270	$50.00	$6,750	$31,476
	GARAGE COMPONENTS						
33	Concrete Garage Floors, Elevated, Inspection and Capital Repairs	Square Feet	7,410	14,820	$1.00	$7,410	$31,439
34	Concrete Garage Floor, On-grade, Partial Replacement	Square Feet	325	650	$13.00	$4,225	$21,724
35	Exhaust Fan and Intake Louvers, Garage	Allowance	1	1	$4,000.00	$4,000	$6,744
36	Garage Door and Operator	Each	1	2	$5,000.00	$5,000	$23,212
37	Light Fixtures, Lower Garage	Each	25	25	$235.00	$5,875	$8,435
38	Unit Heaters, Garage	Each	2	2	$4,500.00	$9,000	$18,551

LIFE ANALYSIS AND CONDITION ASSESSMENT

Graph Illustrates Reserve Expenses Per Year, Displaying Years 1-30

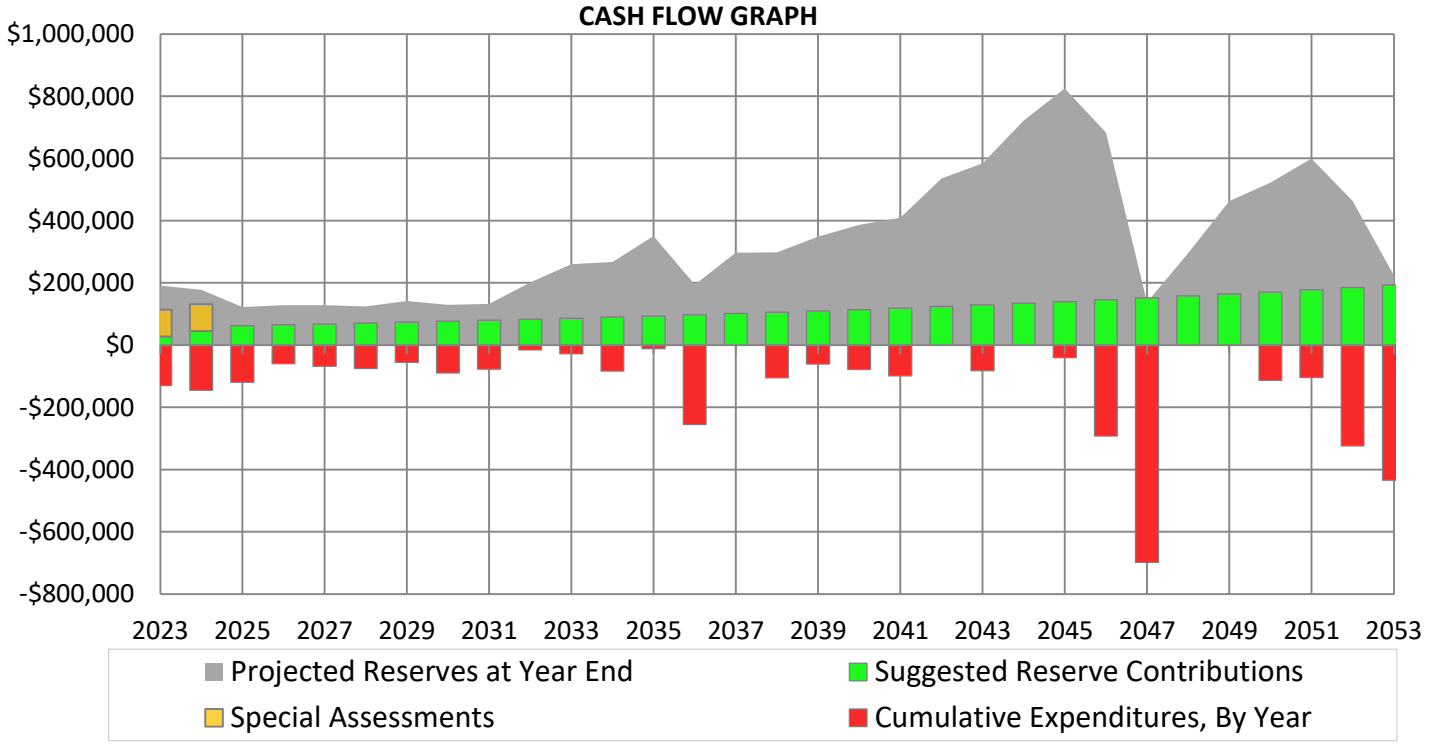


Reserve Inventory		Life Analysis and Condition Assessment				
Line Item	Reserve Component Listed by Property Class	Useful life	Remaining Useful Life	Estimated 1st Replacement Year	Estimated Current Age	Current Condition
	EXTERNAL BUILDING COMPONENTS					
1	Balcony Tiers, Front Façade, Phased	25 to 30		2023	22	Poor
2	Balconies, Side Facades, Wood Structure and Decking, Replacement, Phased	25 to 30	4	2027	22	Fair
3	Door Systems, Glass, Front Entry	30 to 35	13	2036	22	Good
4	Fencing, Rooftop, Common, Replacement	20 to 25	7	2030	22	Fair
5	Light Fixtures, Exterior	20 to 25	8	2031	22	Fair
6	Patios, Rooftop, Inspection, Waterproof Sealer and Capital Repairs	4 to 6	5	2028	22	Fair
7	Railings, Steel, Paint Finishes and Capital Repairs	6 to 8	3	2026	22	Fair
8	Railings, Steel, Replacement	45 to 55	30	2053	22	Good
9	Roof, EPDM	20 to 25	1	2024	22	Fair
10	Sealants, at Windows, Doors, and Control Joints	8 to 12	3	2026	22	Fair
11	Walls, Composite Hardboard Siding, Replacement	35 to 40	16	2039	22	Good
12	Walls, Masonry, Capital Repairs	8 to 12	8	2031	22	Good
13	Walls, Masonry, Paint Finishes and Capital Repairs	8 to 12	5	2028	22	Fair
	INTERNAL BUILDING COMPONENTS					
14	Ceilings, Acoustical Tiles	25 to 35	11	2034	22	Good
15	Elevator Cab Finishes	25 to 30	11	2034	22	Good
16	Floor Coverings, Carpet	10 to 20	6	2029	22	Fair
17	Floor Coverings, Ceramic Tile	25 to 30	11	2034	22	Good
18	Light Fixtures, Interior	20 to 25	23	2046	Varies	Good
19	Mailboxes	to 35	11	2034	22	Good
20	Paint Finishes, Hallways and Common Rooms	10 to 20	6	2029	Not Available	Fair
21	Paint Finishes, Stairwells	20 to 30	11	2034	22	Fair
	SERVICE COMPONENTS					
22	Air Handling Unit, Rooftop Heating and Cooling Units, 5-ton	20 to 25	1	2024	22	Poor
23	Elevator Modernization, Hydraulic	to 40	13	2036	22	Good
24	Elevator Hydraulic Cylinder	to 45	23	2046	22	Good
25	Fire Detection, Control Panel and Emergency Devices, Phased	20 to 25	7	2030	Varies	Good
26	Intercom Entry Panel, Video (Includes FOB Access)	10 to 15		2023	22	Fair
27	Light Fixtures, Emergency and Exit	20 to 25	8	2031	to 22	Good
28	Pump, Fire Suppression (Incl. Controller)	to 50	28	2051	22	Good
29	Pumps, Booster, Domestic Water, 2-HP (Incl. Controller)	25 to 30	4	2027	22	Fair

LIFE ANALYSIS AND CONDITION ASSESSMENT CONTINUED

Reserve Inventory		Life Analysis and Condition Assessment				
Line Item	Reserve Component Listed by Property Class	Useful life	Remaining Useful Life	Estimated 1st Replacement Year	Estimated Current Age	Current Condition
30	Security System, Surveillance	10 to 15	7	2030	Varies	Good
31	Unit Heaters, Stairwells and Lobby	to 30 +	10	2033	22	Fair
	SITE COMPONENTS					
32	Asphalt Pavement, Repaving	20 to 25 +	7	2030	22	Fair
	GARAGE COMPONENTS					
33	Concrete Garage Floors, Elevated, Inspection and Capital Repairs	8 to 12	12	2035	22	Good
34	Concrete Garage Floor, On-grade, Partial Replacement	to 90	18	2041	22	Good
35	Exhaust Fan and Intake Louvers, Garage	30 to 35	13	2036	22	Good
36	Garage Door and Operator	10 to 20	9	2032	Varies	Good
37	Light Fixtures, Lower Garage	25 to 35	9	2032	22	Good
38	Unit Heaters, Garage	35 to 45	18	2041	22	Good

30-YEAR CASH FLOW ANALYSIS DISPLAYING YEARS: 1-30



NOTE: 2023 includes funding data from 1/1/2023 - End of Fiscal Year

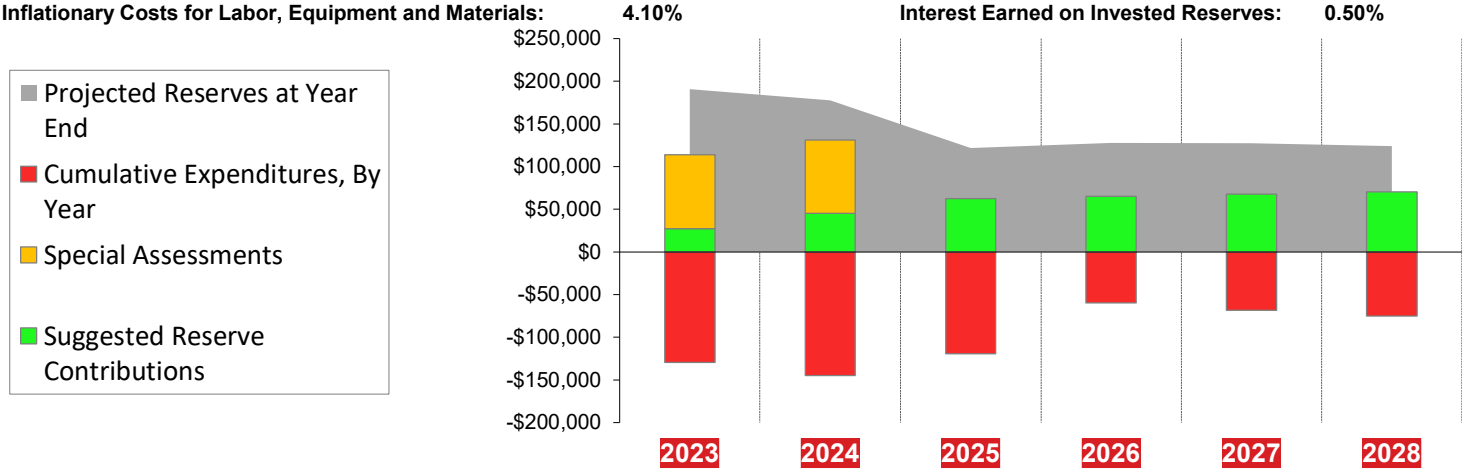
		Start Year	1	2	3	4	5	6	7	8	9	10
		2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
+	Reserves at Beginning of Year	$205,189	190,673	177,939	121,819	127,989	127,786	123,933	141,909	129,701	132,682	200,801
+	Suggested Reserve Contribution	$27,480	45,000	62,500	65,100	67,800	70,600	73,500	76,500	79,600	82,900	86,300
	Annual Reserve Adjustment (%)		63.8%	38.9%	4.2%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%
+	Special Assessments	$86,400	86,400	0	0	0	0	0	0	0	0	0
+	Estimated Interest Earned	$987	919	748	623	638	628	663	677	654	832	1,149
+	Cumulative Expenditure, By Year	-$129,383	-145,054	-119,367	-59,553	-68,642	-75,081	-56,187	-89,385	-77,273	-15,613	-28,493
=	Projected Reserves at Year End	$190,673	177,939	121,819	127,989	127,786	123,933	141,909	129,701	132,682	200,801	259,757

		11	12	13	14	15	16	17	18	19	20
		2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
+	Reserves at Beginning of Year	259,757	267,059	350,097	193,922	296,445	298,219	348,291	386,402	408,809	535,063
+	Suggested Reserve Contribution	89,800	93,500	97,300	101,300	105,500	109,800	114,300	119,000	123,900	129,000
	Annual Reserve Adjustment (%)	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%
+	Special Assessments	0	0	0	0	0	0	0	0	0	0
+	Estimated Interest Earned	1,314	1,539	1,357	1,223	1,483	1,612	1,832	1,983	2,354	2,791
+	Cumulative Expenditure, By Year	-83,812	-12,001	-254,832	0	-105,209	-61,340	-78,021	-98,575	0	-82,600
=	Projected Reserves at Year End	267,059	350,097	193,922	296,445	298,219	348,291	386,402	408,809	535,063	584,254

		21	22	23	24	25	26	27	28	29	30
		2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
+	Reserves at Beginning of Year	584,254	721,811	825,288	682,565	137,443	296,224	462,316	522,187	598,994	462,907
+	Suggested Reserve Contribution	134,300	139,800	145,500	151,500	157,700	164,200	170,900	177,900	185,200	192,800
	Annual Reserve Adjustment (%)	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%
+	Special Assessments	0	0	0	0	0	0	0	0	0	0
+	Estimated Interest Earned	3,257	3,858	3,760	2,045	1,081	1,892	2,455	2,796	2,648	1,711
+	Cumulative Expenditure, By Year	0	-40,181	-291,982	-698,667	0	0	-113,484	-103,890	-323,934	-434,086
=	Projected Reserves at Year End	721,811	825,288	682,565	137,443	296,224	462,316	522,187	598,994	462,907	223,333

DIVISION 1: YEARS 1-5 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: 4.10% **Interest Earned on Invested Reserves:** 0.50%



		2023	2024	2025	2026	2027	2028
+	Reserves at Beginning of Year	205,189	190,673	177,939	121,819	127,989	127,786
+	Suggested Reserve Contribution	27,480	45,000	62,500	65,100	67,800	70,600
	Annual Reserve Adjustment (%)		63.8%	38.9%	4.2%	4.1%	4.1%
+	Special Assessments	86,400	86,400				
+	Estimated Interest Earned on Invested Reserves	987	919	748	623	638	628
+	Cumulative Expenses, By Year	-129,383	-145,054	-119,367	-59,553	-68,642	-75,081
=	Projected Reserves at Year End	190,673	177,939	121,819	127,989	127,786	123,933

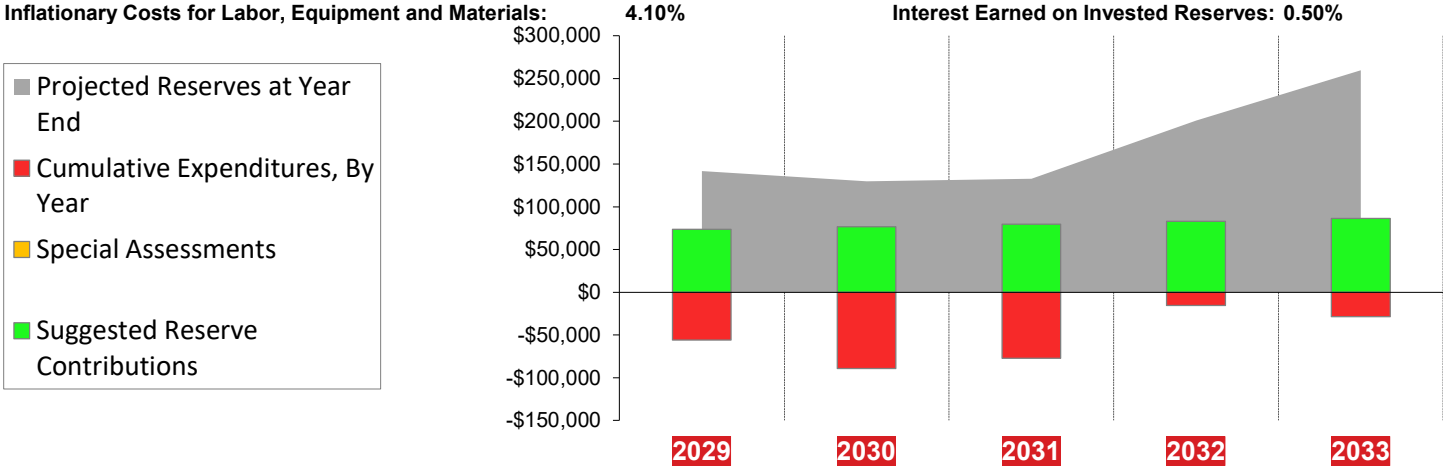
Line Item	Reserve Component Listed by Property Class	Year Start	1	2	3	4	5
		2023	2024	2025	2026	2027	2028
	EXTERNAL BUILDING COMPONENTS						
1	Balcony Tiers, Front Façade, Phased	110,150		119,367			
2	Balconies, Side Facades, Wood Structure and Decking, Replacement, Phased					42,806	44,561
3	Door Systems, Glass, Front Entry						
4	Fencing, Rooftop, Common, Replacement						
5	Light Fixtures, Exterior						
6	Patios, Rooftop, Inspection, Waterproof Sealer and Capital Repairs						13,448
7	Railings, Steel, Paint Finishes and Capital Repairs				16,290		
8	Railings, Steel, Replacement						
9	Roof, EPDM		131,000				
10	Sealants, at Windows, Doors, and Control Joints				43,263		
11	Walls, Composite Hardboard Siding, Replacement						
12	Walls, Masonry, Capital Repairs						
13	Walls, Masonry, Paint Finishes and Capital Repairs						17,072
	INTERNAL BUILDING COMPONENTS						
14	Ceilings, Acoustical Tiles						
15	Elevator Cab Finishes						
16	Floor Coverings, Carpet						
17	Floor Coverings, Ceramic Tile						
18	Light Fixtures, Interior						
19	Mailboxes						
20	Paint Finishes, Hallways and Common Rooms						
21	Paint Finishes, Stairwells						
	SERVICE COMPONENTS						
22	Air Handling Unit, Rooftop Heating and Cooling Units, 5-ton		14,054				
23	Elevator Modernization, Hydraulic						
24	Elevator Hydraulic Cylinder						
25	Fire Detection, Control Panel and Emergency Devices, Phased						
26	Intercom Entry Panel, Video (Includes FOB Access)	19,233					
27	Light Fixtures, Emergency and Exit						
28	Pump, Fire Suppression (Incl. Controller)						
29	Pumps, Booster, Domestic Water, 2-HP (Incl. Controller)					25,836	

DIVISION 1: YEARS 1-5 OF CASH FLOW ANALYSIS
CONTINUED

Line Item	Reserve Component Listed by Property Class	Year Start	1	2	3	4	5
		2023	2024	2025	2026	2027	2028
30	Security System, Surveillance						
31	Unit Heaters, Stairwells and Lobby						
	SITE COMPONENTS						
32	Asphalt Pavement, Repaving						
	GARAGE COMPONENTS						
33	Concrete Garage Floors, Elevated, Inspection and Capital Repairs						
34	Concrete Garage Floor, On-grade, Partial Replacement						
35	Exhaust Fan and Intake Louvers, Garage						
36	Garage Door and Operator						
37	Light Fixtures, Lower Garage						
38	Unit Heaters, Garage						

DIVISION 2: YEARS 6-10 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: 4.10% **Interest Earned on Invested Reserves: 0.50%**



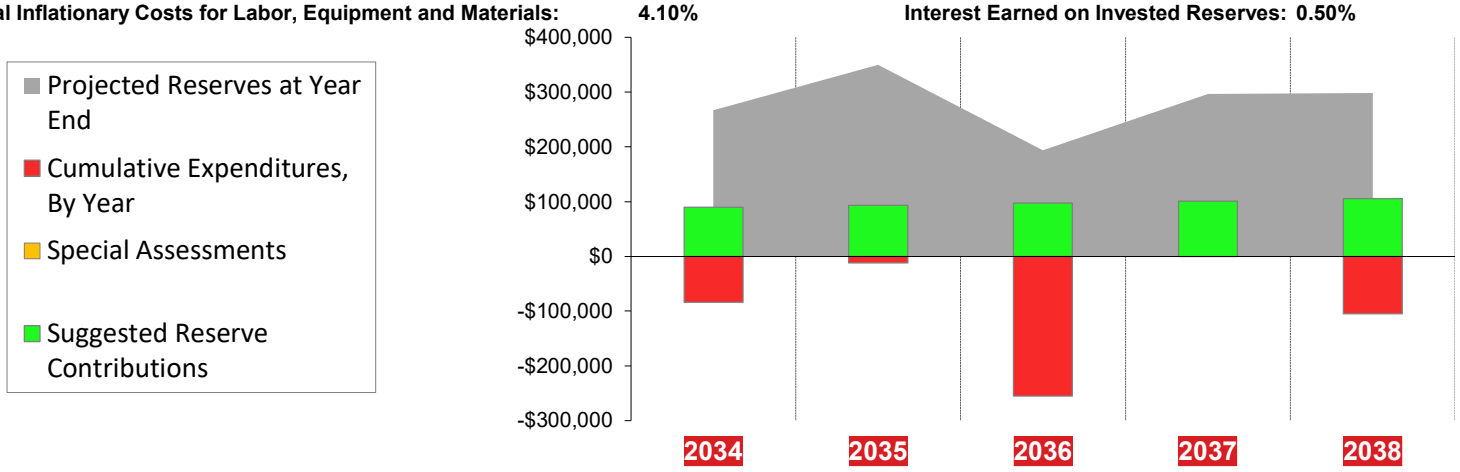
+	**Reserves at Beginning of Year**	**123,933**	**141,909**	**129,701**	**132,682**	**200,801**
+	**Suggested Reserve Contribution**	**73,500**	**76,500**	**79,600**	**82,900**	**86,300**
	Annual Reserve Adjustment (%)	**4.1%**	**4.1%**	**4.1%**	**4.1%**	**4.1%**
+	**Special Assessments**					
+	**Estimated Interest Earned on Invested Reserves**	**663**	**677**	**654**	**832**	**1,149**
+	**Cumulative Expenditure, By Year**	**-56,187**	**-89,385**	**-77,273**	**-15,613**	**-28,493**
=	**Projected Reserves at Year End**	**141,909**	**129,701**	**132,682**	**200,801**	**259,757**
Line Item	**Reserve Component Listed by Property Class**	**6**	**7**	**8**	**9**	**10**
		2029	**2030**	**2031**	**2032**	**2033**
	EXTERNAL BUILDING COMPONENTS					
1	Balcony Tiers, Front Façade, Phased					
2	Balconies, Side Facades, Wood Structure and Decking, Replacement, Phased					
3	Door Systems, Glass, Front Entry					
4	Fencing, Rooftop, Common, Replacement		12,612			
5	Light Fixtures, Exterior			10,550		
6	Patios, Rooftop, Inspection, Waterproof Sealer and Capital Repairs					
7	Railings, Steel, Paint Finishes and Capital Repairs					21,581
8	Railings, Steel, Replacement					
9	Roof, EPDM					
10	Sealants, at Windows, Doors, and Control Joints					
11	Walls, Composite Hardboard Siding, Replacement					
12	Walls, Masonry, Capital Repairs			51,000		
13	Walls, Masonry, Paint Finishes and Capital Repairs					
	INTERNAL BUILDING COMPONENTS					
14	Ceilings, Acoustical Tiles					
15	Elevator Cab Finishes					
16	Floor Coverings, Carpet	42,608				
17	Floor Coverings, Ceramic Tile					
18	Light Fixtures, Interior					
19	Mailboxes					
20	Paint Finishes, Hallways and Common Rooms	13,579				
21	Paint Finishes, Stairwells					
	SERVICE COMPONENTS					
22	Air Handling Unit, Rooftop Heating and Cooling Units, 5-ton					
23	Elevator Modernization, Hydraulic					
24	Elevator Hydraulic Cylinder					
25	Fire Detection, Control Panel and Emergency Devices, Phased		45,839			
26	Intercom Entry Panel, Video (Includes FOB Access)					
27	Light Fixtures, Emergency and Exit			15,722		
28	Pump, Fire Suppression (Incl. Controller)					
29	Pumps, Booster, Domestic Water, 2-HP (Incl. Controller)					

DIVISION 2: YEARS 6-10 OF CASH FLOW ANALYSIS CONTINUED

Line Item	Reserve Component Listed by Property Class	6	7	8	9	10
		2029	2030	2031	2032	2033
30	Security System, Surveillance		21,992			
31	Unit Heaters, Stairwells and Lobby					6,912
	SITE COMPONENTS					
32	Asphalt Pavement, Repaving		8,942			
	GARAGE COMPONENTS					
33	Concrete Garage Floors, Elevated, Inspection and Capital Repairs					
34	Concrete Garage Floor, On-grade, Partial Replacement					
35	Exhaust Fan and Intake Louvers, Garage					
36	Garage Door and Operator				7,178	
37	Light Fixtures, Lower Garage				8,435	
38	Unit Heaters, Garage					

DIVISION 3: YEARS 11-15 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: 4.10% **Interest Earned on Invested Reserves: 0.50%**



		2034	2035	2036	2037	2038
+	**Reserves at Beginning of Year**	259,757	267,059	350,097	193,922	296,445
+	**Suggested Reserve Contribution**	89,800	93,500	97,300	101,300	105,500
	Annual Reserve Adjustment (%)	4.1%	4.1%	4.1%	4.1%	4.1%
+	**Special Assessments**					
+	**Estimated Interest Earned on Invested Reserves**	1,314	1,539	1,357	1,223	1,483
+	**Cumulative Expenditure, By Year**	-83,812	-12,001	-254,832		-105,209
=	**Projected Reserves at Year End**	267,059	350,097	193,922	296,445	298,219

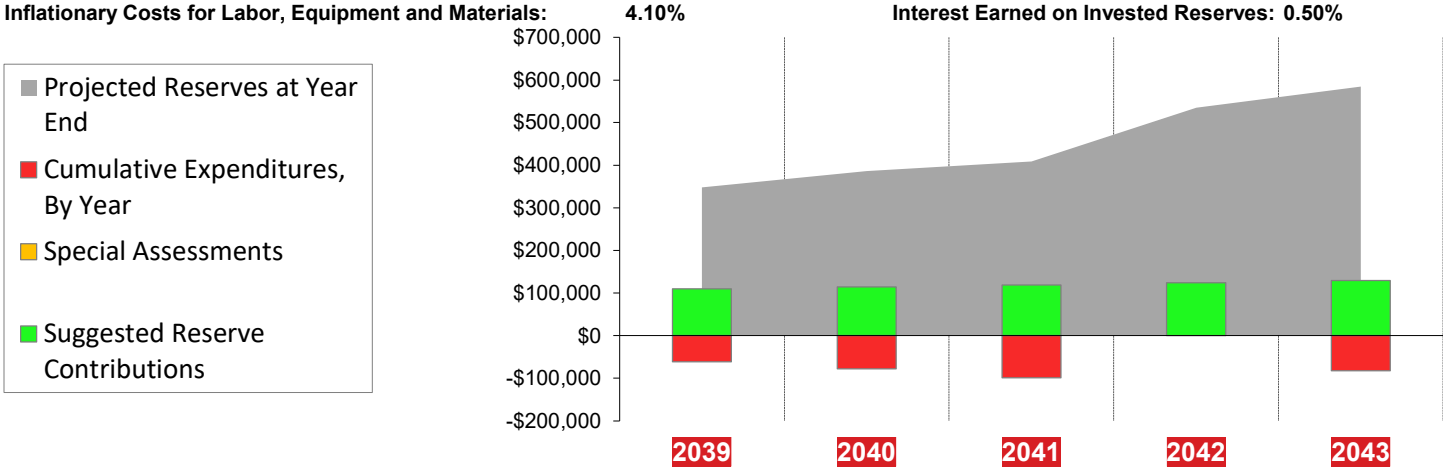
Line Item	Reserve Component Listed by Property Class	11	12	13	14	15
		2034	2035	2036	2037	2038
	EXTERNAL BUILDING COMPONENTS					
1	Balcony Tiers, Front Façade, Phased					
2	Balconies, Side Facades, Wood Structure and Decking, Replacement, Phased					
3	Door Systems, Glass, Front Entry			62,627		
4	Fencing, Rooftop, Common, Replacement					
5	Light Fixtures, Exterior					
6	Patios, Rooftop, Inspection, Waterproof Sealer and Capital Repairs	17,114				
7	Railings, Steel, Paint Finishes and Capital Repairs					
8	Railings, Steel, Replacement					
9	Roof, EPDM					
10	Sealants, at Windows, Doors, and Control Joints					70,069
11	Walls, Composite Hardboard Siding, Replacement					
12	Walls, Masonry, Capital Repairs					
13	Walls, Masonry, Paint Finishes and Capital Repairs					
	INTERNAL BUILDING COMPONENTS					
14	Ceilings, Acoustical Tiles	5,616				
15	Elevator Cab Finishes	25,671				
16	Floor Coverings, Carpet					
17	Floor Coverings, Ceramic Tile	10,735				
18	Light Fixtures, Interior					
19	Mailboxes	9,646				
20	Paint Finishes, Hallways and Common Rooms					
21	Paint Finishes, Stairwells	15,029				
	SERVICE COMPONENTS					
22	Air Handling Unit, Rooftop Heating and Cooling Units, 5-ton					
23	Elevator Modernization, Hydraulic			185,461		
24	Elevator Hydraulic Cylinder					
25	Fire Detection, Control Panel and Emergency Devices, Phased					
26	Intercom Entry Panel, Video (Includes FOB Access)					35,140
27	Light Fixtures, Emergency and Exit					
28	Pump, Fire Suppression (Incl. Controller)					
29	Pumps, Booster, Domestic Water, 2-HP (Incl. Controller)					

DIVISION 3: YEARS 11-15 OF CASH FLOW ANALYSIS CONTINUED

Line Item	Reserve Component Listed by Property Class	11	12	13	14	15
		2034	2035	2036	2037	2038
30	Security System, Surveillance					
31	Unit Heaters, Stairwells and Lobby					
	SITE COMPONENTS					
32	Asphalt Pavement, Repaving					
	GARAGE COMPONENTS					
33	Concrete Garage Floors, Elevated, Inspection and Capital Repairs		12,001			
34	Concrete Garage Floor, On-grade, Partial Replacement					
35	Exhaust Fan and Intake Louvers, Garage			6,744		
36	Garage Door and Operator					
37	Light Fixtures, Lower Garage					
38	Unit Heaters, Garage					

DIVISION 4: YEARS 16-20 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: 4.10% **Interest Earned on Invested Reserves: 0.50%**



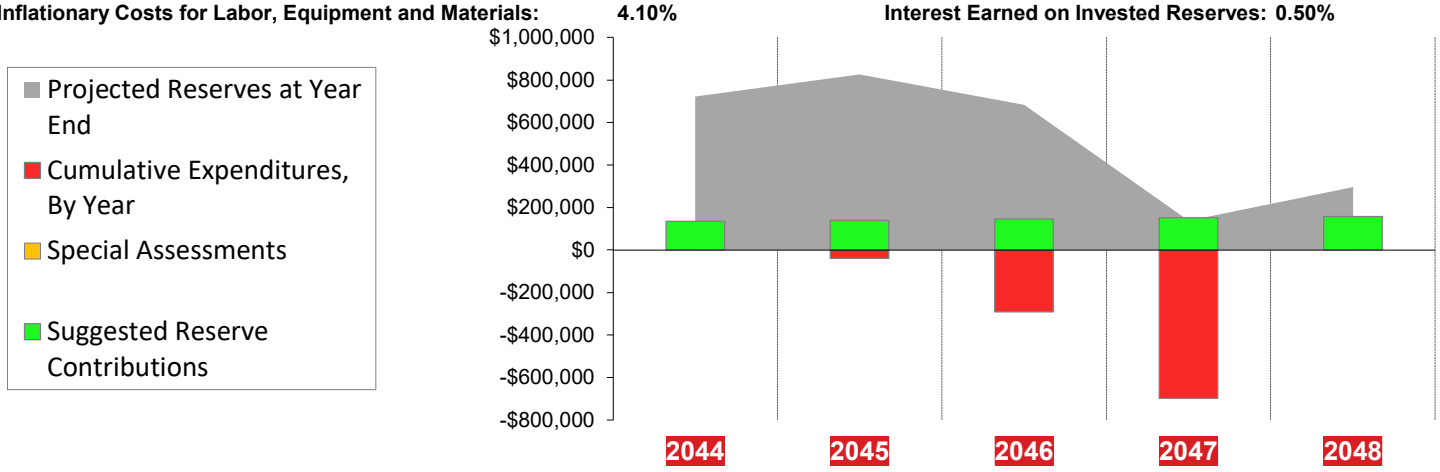
		2039	2040	2041	2042	2043
+	Reserves at Beginning of Year	298,219	348,291	386,402	408,809	535,063
+	Suggested Reserve Contribution	109,800	114,300	119,000	123,900	129,000
	Annual Reserve Adjustment (%)	4.1%	4.1%	4.1%	4.1%	4.1%
+	Special Assessments					
+	Estimated Interest Earned on Invested Reserves	1,612	1,832	1,983	2,354	2,791
+	Cumulative Expenditure, By Year	-61,340	-78,021	-98,575		-82,600
=	Projected Reserves at Year End	348,291	386,402	408,809	535,063	584,254
Line Item	Reserve Component Listed by Property Class	16	17	18	19	20
		2039	2040	2041	2042	2043
	EXTERNAL BUILDING COMPONENTS					
1	Balcony Tiers, Front Façade, Phased					
2	Balconies, Side Facades, Wood Structure and Decking, Replacement, Phased					
3	Door Systems, Glass, Front Entry					
4	Fencing, Rooftop, Common, Replacement					
5	Light Fixtures, Exterior					
6	Patios, Rooftop, Inspection, Waterproof Sealer and Capital Repairs		21,780			
7	Railings, Steel, Paint Finishes and Capital Repairs		28,591			
8	Railings, Steel, Replacement					
9	Roof, EPDM					
10	Sealants, at Windows, Doors, and Control Joints					
11	Walls, Composite Hardboard Siding, Replacement	61,340				
12	Walls, Masonry, Capital Repairs					82,600
13	Walls, Masonry, Paint Finishes and Capital Repairs		27,651			
	INTERNAL BUILDING COMPONENTS					
14	Ceilings, Acoustical Tiles					
15	Elevator Cab Finishes					
16	Floor Coverings, Carpet					
17	Floor Coverings, Ceramic Tile					
18	Light Fixtures, Interior					
19	Mailboxes					
20	Paint Finishes, Hallways and Common Rooms					
21	Paint Finishes, Stairwells					
	SERVICE COMPONENTS					
22	Air Handling Unit, Rooftop Heating and Cooling Units, 5-ton					
23	Elevator Modernization, Hydraulic					
24	Elevator Hydraulic Cylinder					
25	Fire Detection, Control Panel and Emergency Devices, Phased			71,316		
26	Intercom Entry Panel, Video (Includes FOB Access)					
27	Light Fixtures, Emergency and Exit					
28	Pump, Fire Suppression (Incl. Controller)					
29	Pumps, Booster, Domestic Water, 2-HP (Incl. Controller)					

DIVISION 4: YEARS 16-20 OF CASH FLOW ANALYSIS CONTINUED

Line Item	Reserve Component Listed by Property Class	16	17	18	19	20
		2039	2040	2041	2042	2043
30	Security System, Surveillance					
31	Unit Heaters, Stairwells and Lobby					
	SITE COMPONENTS					
32	Asphalt Pavement, Repaving					
	GARAGE COMPONENTS					
33	Concrete Garage Floors, Elevated, Inspection and Capital Repairs					
34	Concrete Garage Floor, On-grade, Partial Replacement			8,708		
35	Exhaust Fan and Intake Louvers, Garage					
36	Garage Door and Operator					
37	Light Fixtures, Lower Garage					
38	Unit Heaters, Garage			18,551		

DIVISION 5: YEARS 21-25 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: 4.10% **Interest Earned on Invested Reserves: 0.50%**



		2044	2045	2046	2047	2048
+	**Reserves at Beginning of Year**	584,254	721,811	825,288	682,565	137,443
+	**Suggested Reserve Contribution**	134,300	139,800	145,500	151,500	157,700
	Annual Reserve Adjustment (%)	4.1%	4.1%	4.1%	4.1%	4.1%
+	**Special Assessments**					
+	**Estimated Interest Earned on Invested Reserves**	3,257	3,858	3,760	2,045	1,081
+	**Cumulative Expenditure, By Year**		-40,181	-291,982	-698,667	
=	**Projected Reserves at Year End**	721,811	825,288	682,565	137,443	296,224
Line Item	**Reserve Component Listed by Property Class**	21	22	23	24	25
		2044	2045	2046	2047	2048
	EXTERNAL BUILDING COMPONENTS					
1	Balcony Tiers, Front Façade, Phased					
2	Balconies, Side Facades, Wood Structure and Decking, Replacement, Phased					
3	Door Systems, Glass, Front Entry					
4	Fencing, Rooftop, Common, Replacement					
5	Light Fixtures, Exterior					
6	Patios, Rooftop, Inspection, Waterproof Sealer and Capital Repairs			27,718		
7	Railings, Steel, Paint Finishes and Capital Repairs				37,878	
8	Railings, Steel, Replacement					
9	Roof, EPDM				605,940	
10	Sealants, at Windows, Doors, and Control Joints					
11	Walls, Composite Hardboard Siding, Replacement					
12	Walls, Masonry, Capital Repairs					
13	Walls, Masonry, Paint Finishes and Capital Repairs					
	INTERNAL BUILDING COMPONENTS					
14	Ceilings, Acoustical Tiles					
15	Elevator Cab Finishes					
16	Floor Coverings, Carpet			84,363		
17	Floor Coverings, Ceramic Tile					
18	Light Fixtures, Interior			27,025		
19	Mailboxes					
20	Paint Finishes, Hallways and Common Rooms			26,886		
21	Paint Finishes, Stairwells					
	SERVICE COMPONENTS					
22	Air Handling Unit, Rooftop Heating and Cooling Units, 5-ton				35,412	
23	Elevator Modernization, Hydraulic					
24	Elevator Hydraulic Cylinder			125,990		
25	Fire Detection, Control Panel and Emergency Devices, Phased					
26	Intercom Entry Panel, Video (Includes FOB Access)					
27	Light Fixtures, Emergency and Exit					
28	Pump, Fire Suppression (Incl. Controller)					
29	Pumps, Booster, Domestic Water, 2-HP (Incl. Controller)					

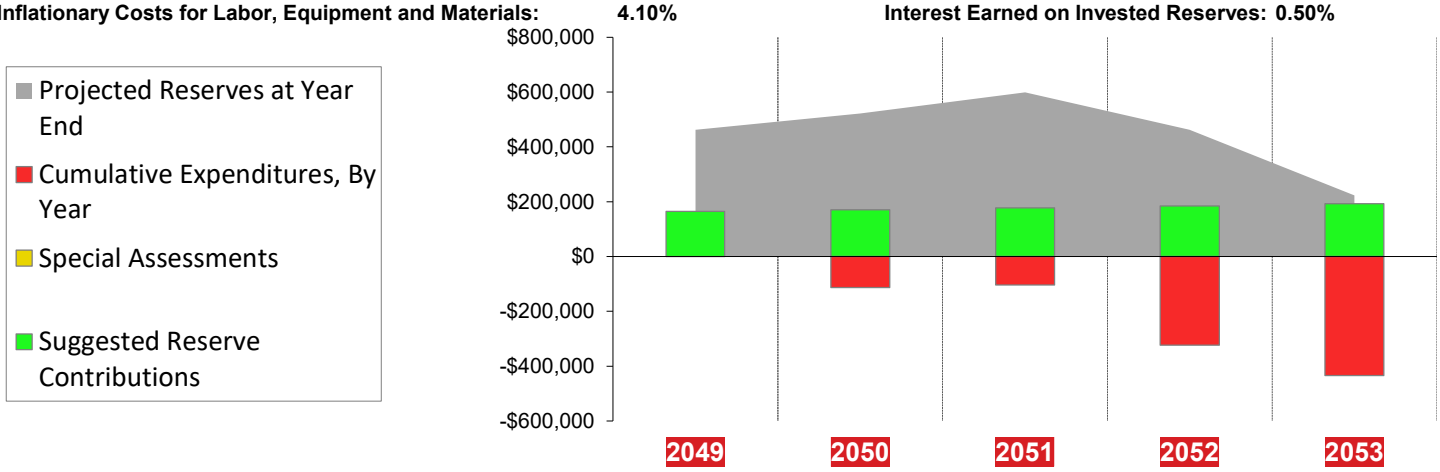
BUILDING RESERVES

DIVISION 5: YEARS 21-25 OF CASH FLOW ANALYSIS CONTINUED

Line Item	Reserve Component Listed by Property Class	21	22	23	24	25
		2044	2045	2046	2047	2048
30	Security System, Surveillance		40,181			
31	Unit Heaters, Stairwells and Lobby					
	SITE COMPONENTS					
32	Asphalt Pavement, Repaving					
	GARAGE COMPONENTS					
33	Concrete Garage Floors, Elevated, Inspection and Capital Repairs				19,437	
34	Concrete Garage Floor, On-grade, Partial Replacement					
35	Exhaust Fan and Intake Louvers, Garage					
36	Garage Door and Operator					
37	Light Fixtures, Lower Garage					
38	Unit Heaters, Garage					

DIVISION 6: YEARS 26-30 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: 4.10% **Interest Earned on Invested Reserves: 0.50%**



		2049	2050	2051	2052	2053
+	**Reserves at Beginning of Year**	**296,224**	**462,316**	**522,187**	**598,994**	**462,907**
+	**Suggested Reserve Contribution**	**164,200**	**170,900**	**177,900**	**185,200**	**192,800**
	Annual Reserve Adjustment (%)	**4.1%**	**4.1%**	**4.1%**	**4.1%**	**4.1%**
+	**Special Assessments**					
+	**Estimated Interest Earned on Invested Reserves**	**1,892**	**2,455**	**2,796**	**2,648**	**1,711**
+	**Cumulative Expenditure, By Year**		**-113,484**	**-103,890**	**-323,934**	**-434,086**
=	**Projected Reserves at Year End**	**462,316**	**522,187**	**598,994**	**462,907**	**223,333**
Line Item	**Reserve Component Listed by Property Class**	**26**	**27**	**28**	**29**	**30**
		2049	**2050**	**2051**	**2052**	**2053**
	EXTERNAL BUILDING COMPONENTS					
1	Balcony Tiers, Front Façade, Phased					
2	Balconies, Side Facades, Wood Structure and Decking, Replacement, Phased				116,888	121,680
3	Door Systems, Glass, Front Entry					
4	Fencing, Rooftop, Common, Replacement					
5	Light Fixtures, Exterior					
6	Patios, Rooftop, Inspection, Waterproof Sealer and Capital Repairs				35,275	
7	Railings, Steel, Paint Finishes and Capital Repairs					
8	Railings, Steel, Replacement					152,225
9	Roof, EPDM					
10	Sealants, at Windows, Doors, and Control Joints		113,484			
11	Walls, Composite Hardboard Siding, Replacement					
12	Walls, Masonry, Capital Repairs					
13	Walls, Masonry, Paint Finishes and Capital Repairs				44,783	
	INTERNAL BUILDING COMPONENTS					
14	Ceilings, Acoustical Tiles					
15	Elevator Cab Finishes					
16	Floor Coverings, Carpet					
17	Floor Coverings, Ceramic Tile					
18	Light Fixtures, Interior					
19	Mailboxes					
20	Paint Finishes, Hallways and Common Rooms					
21	Paint Finishes, Stairwells					
	SERVICE COMPONENTS					
22	Air Handling Unit, Rooftop Heating and Cooling Units, 5-ton					
23	Elevator Modernization, Hydraulic					
24	Elevator Hydraulic Cylinder					
25	Fire Detection, Control Panel and Emergency Devices, Phased				110,955	
26	Intercom Entry Panel, Video (Includes FOB Access)					64,205
27	Light Fixtures, Emergency and Exit					
28	Pump, Fire Suppression (Incl. Controller)			90,875		
29	Pumps, Booster, Domestic Water, 2-HP (Incl. Controller)					73,442

DIVISION 6: YEARS 26-30 OF CASH FLOW ANALYSIS CONTINUED

Line Item	Reserve Component Listed by Property Class	26	27	28	29	30
		2049	2050	2051	2052	2053
30	Security System, Surveillance					
31	Unit Heaters, Stairwells and Lobby					
	SITE COMPONENTS					
32	Asphalt Pavement, Repaving					22,533
	GARAGE COMPONENTS					
33	Concrete Garage Floors, Elevated, Inspection and Capital Repairs					
34	Concrete Garage Floor, On-grade, Partial Replacement			13,015		
35	Exhaust Fan and Intake Louvers, Garage					
36	Garage Door and Operator				16,034	
37	Light Fixtures, Lower Garage					
38	Unit Heaters, Garage					

Balcony Tiers, Front Façade, Phased

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 6.29% **Line Item: 1**

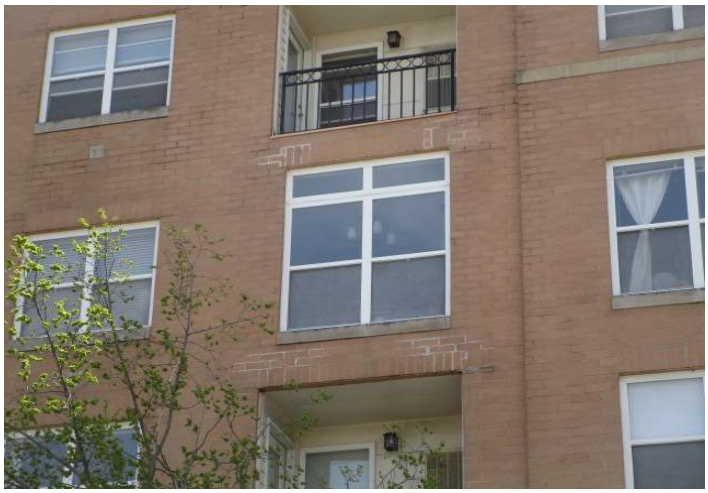
ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	160	Tier	Current Unit Cost:	$110,150.00	
Replacement Per Phase:	1	Tier	Current Cost Per Phase:	$110,150	
Replaced in Next 30-Years:	2	Tier	Total Cost Next 30-Years:	$229,517	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Poor	
Remaining Years Until Replacement:	0		Useful Life in Milwaukee, WI	25 to 30	Years
Estimated First Year of Replacement:	2023		Full or Partial Replacement:	Partial	1.3%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	High Priority		Priority Score	130	



Image from "Statz Restoration - 411 Patio.Balcony - 03-2023" bid



Overview of the 2 tiers at the front façade



Area in need of repairs



Masonry planned for repairs

Schedule of Replacements Costs

2023	$110,150				
2024	$0	**2034**	$0	**2044**	$0
2025	$119,367	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

Component is based on a 2023 bid from *Statz Restoration* for the 411 wall tier. Work for 1 full tier includes complete replacement of the balconies ensuring proper drainage, 100 square feet of drywall, limited structural repairs as necessary, removal and reinstallation of all brick at the tier from the roof down to the storefront bump out with proper through wall flashing. There are 2 tiers at the front facade. The 411 tier is planned for 2023 and we recommend budgeting for the other tier by 2025 (following planned roof replacement).

Balconies, Side Facades, Wood Structure and Decking, Replacement, Phased

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 8.94% **Line Item: 2**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	810	Square Feet	Current Unit Cost:	$90.00	
Replacement Per Phase:	405	Square Feet	Current Cost Per Phase:	$36,450	
Replaced in Next 30-Years:	1,620	Square Feet	Total Cost Next 30-Years:	$325,934	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	4		Useful Life in Milwaukee, WI	25 to 30	Years
Estimated First Year of Replacement:	2027		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	High Priority		Priority Score	102	



Balconies at a side façade



Inset balconies at a side façade



Cantilever type balcony at a side façade



Underside of a cantilever balcony

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$42,806	**2037**	$0	**2047**	$0
2028	$44,561	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$116,888
2033	$0	**2043**	$0	**2053**	$121,680

Engineering Narrative

Component includes replacement of the wood balcony components at the side facades, both inset and cantilever types. There are 12 inset and 6 cantilever type balconies. Cantilever type balconies typically do not require complete replacement of through wall supports. All components were visually assessed from a distance. Based on age and visual condition, we recommend budgeting for phased replacement from 2027-2028 and again 25 years after. Finishes at the balconies are owner responsibility.

Door Systems, Glass, Front Entry

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 1.72% **Line Item: 3**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	323	Square Feet	Current Unit Cost:	$115.00	
Replacement Per Phase:	323	Square Feet	Current Cost Per Phase:	$37,145	
Replaced in Next 30-Years:	323	Square Feet	Total Cost Next 30-Years:	$62,627	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Good	
Remaining Years Until Replacement:	13		Useful Life in Milwaukee, WI	30 to 35	Years
Estimated First Year of Replacement:	2036		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	69	



Lobby entrance system, exterior



Lobby entrance systems



Lobby entrance systems



Surface condition

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$62,627	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

Component includes the lobby entrance doors and surrounding windows. The systems are in good observed condition with good finishes. We recommend budgeting for replacement by 2036.

Fencing, Rooftop, Common, Replacement

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.35% **Line Item: 4**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	112	Linear Feet	Current Unit Cost:	$85.00	
Replacement Per Phase:	112	Linear Feet	Current Cost Per Phase:	$9,520	
Replaced in Next 30-Years:	112	Linear Feet	Total Cost Next 30-Years:	$12,612	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	7		Useful Life in Milwaukee, WI	20 to 25	Years
Estimated First Year of Replacement:	2030		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	72	



Wood fencing overview



Wood fencing overview



Dogear fencing



Surface condition with worn finish

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$12,612	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

Component includes the fencing at the rooftop patios, located between units. We do not include fencing serving exclusively an individual unit. The fencing is reportedly original and in fair observed condition. Areas of the fence were obstructed form view and we base our condition on the visible areas. We recommend budgeting for replacement by 2030. Finishes, if desired, are owner responsibility.

Light Fixtures, Exterior

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.29% **Line Item: 5**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	45	Each	Current Unit Cost:	$170.00	
Replacement Per Phase:	45	Each	Current Cost Per Phase:	$7,650	
Replaced in Next 30-Years:	45	Each	Total Cost Next 30-Years:	$10,550	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	8		Useful Life in Milwaukee, WI	20 to 25	Years
Estimated First Year of Replacement:	2031		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	67	



Balcony light fixture, twisted at wall



Light fixtures along the lower portion of the front façade



Alley side light fixture



Up-light fixture at the front façade

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$10,550	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

Unit cost is an average cost of 36 wall sconces, 3 recessed can light fixtures, 3 commercial-grade up-light fixtures, and 3 wall pack fixtures. Wall pack fixtures were recently replaced with LED units and all other fixtures are original. We recommend budgeting for replacement by 2031.

Patios, Rooftop, Inspection, Waterproof Sealer and Capital Repairs

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 3.16% **Line Item: 6**

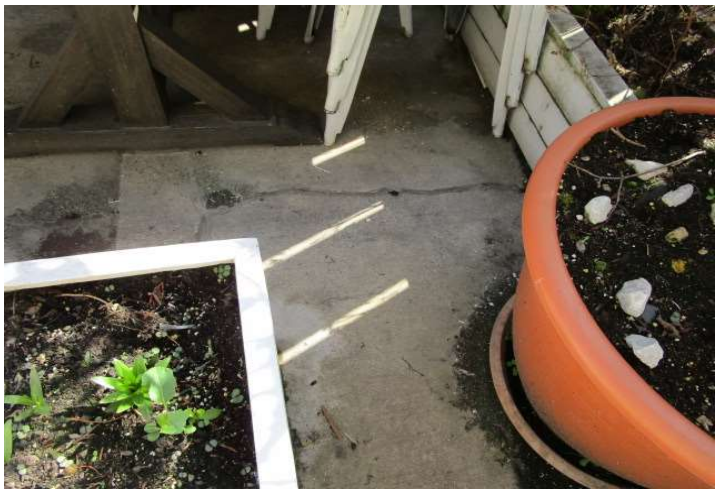
ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	4,000	Square Feet	Current Unit Cost:	$2.75	
Replacement Per Phase:	4,000	Square Feet	Current Cost Per Phase:	$11,000	
Replaced in Next 30-Years:	20,000	Square Feet	Total Cost Next 30-Years:	$115,334	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	5		Useful Life in Milwaukee, WI	4 to 6	Years
Estimated First Year of Replacement:	2028		Full or Partial Replacement:	Full	500.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	83	



Concrete patio over the lower garage ramp



Concrete patio over the upper parking garage



Cracks at a concrete patio with previous repair

Engineering Narrative

The 2nd floor rooftop patios are in good reported condition with no leaks. The patios were viewed from the top of a ladder at multiple locations. Areas of the patio were obstructed form view and we base our condition on the visible areas. The concrete does not appear to contain a surface coating and repaired cracks were observed.

A waterproof membrane should be present between the concrete patios and the underlying elevated concrete, however, at this time we do not include replacement of the membrane. Future updates to this report will consider the need to add the underlying waterproof membrane as a reserve component.

Based on the above factors, we recommend ongoing inspections, repairs and liquid applied waterproofing sealer applications. The event in 2028 is deferred due to other near term priorities.

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$17,114	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$27,718
2027	$0	**2037**	$0	**2047**	$0
2028	$13,448	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$21,780	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$35,275
2033	$0	**2043**	$0	**2053**	$0

Railings, Steel, Paint Finishes and Capital Repairs

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 2.86% **Line Item: 7**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	380	Linear Feet	Current Unit Cost:	$38.00	
Replacement Per Phase:	380	Linear Feet	Current Cost Per Phase:	$14,440	
Replaced in Next 30-Years:	1,520	Linear Feet	Total Cost Next 30-Years:	$104,340	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	3		Useful Life in Milwaukee, WI	6 to 8	Years
Estimated First Year of Replacement:	2026		Full or Partial Replacement:	Full	400.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	92	



Blotchy finishes



Uneven finishes at a railing



Uneven finishes at a balcony railing



Rooftop patio railing finishes

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$16,290	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$37,878
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$28,591	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$21,581	**2043**	$0	**2053**	$0

Engineering Narrative

Quantity includes all railings at the building, serving balconies, rooftop patios and upper roof. Component includes refinishing of the railings (prep, minor repairs, prime and paint), including access due to locations. We recommend budgeting for this work by 2026 and again every 7 years after. Touch-up painting prior to this aggregate event should be funded through other means.

Railings, Steel, Replacement

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 4.17% **Line Item: 8**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	380	Linear Feet	Current Unit Cost:	$120.00	
Replacement Per Phase:	380	Linear Feet	Current Cost Per Phase:	$45,600	
Replaced in Next 30-Years:	380	Linear Feet	Total Cost Next 30-Years:	$152,225	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Good	
Remaining Years Until Replacement:	30		Useful Life in Milwaukee, WI	45 to 55	Years
Estimated First Year of Replacement:	2053		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	71	



Upper roof railings



Cantilever balcony railing



Balcony railing overview



Cantilever balcony railing attached to balcony and wall

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$152,225

Engineering Narrative

Quantity includes all railings at the building, serving balconies, rooftop patios and upper roof. All railings are original and in good reported condition. All railings are observed in good condition and were visually assessed from a distance. With ongoing finishes and repairs (found on the previous page), we recommend budgeting for replacement by 2053.

Roof, EPDM

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 20.21% **Line Item: 9**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	105	Squares	Current Unit Cost:	$2,200.00	
Replacement Per Phase:	105	Squares	Current Cost Per Phase:	$231,000	
Replaced in Next 30-Years:	210	Squares	Total Cost Next 30-Years:	$736,940	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	1		Useful Life in Milwaukee, WI	20 to 25	Years
Estimated First Year of Replacement:	2024		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	High Priority		Priority Score	116	



Satellite view of the roof

Schedule of Replacements Costs

2023	$0				
2024	$131,000	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$605,940
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

Component includes replacement of the roof. The 2024 project cost is based roughly on a bid from *CustomCraft Roofing and Construction LLC* and includes an membrane overlayment, 0.5" insulation, new roof hatch, roof drains, and flashing. The actual bid is $130,469.37, included at $131,000 for budgetary purposes. We recommend budgeting for subsequent replacement (complete tear off) by 2047 at a more typical unit cost.

Sealants, at Windows, Doors, and Control Joints

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 6.22% **Line Item: 10**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	2,950	Linear Feet	Current Unit Cost:	$13.00	
Replacement Per Phase:	2,950	Linear Feet	Current Cost Per Phase:	$38,350	
Replaced in Next 30-Years:	8,850	Linear Feet	Total Cost Next 30-Years:	$226,816	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	3		Useful Life in Milwaukee, WI	8 to 12	Years
Estimated First Year of Replacement:	2026		Full or Partial Replacement:	Full	300.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	High Priority		Priority Score	110	



Sealant at a metal door along the alley



Window sealant with possible separation



Control joint sealant



Control joint sealant with adhesion failure

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$43,263	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$70,069	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$113,484
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

Component includes replacement of the sealants and control joints throughout the building. Sealants allow for differential movement between dissimilar materials or a large span of the same material, while preventing air and moisture infiltration. Management provided a facade report from *RCL Engineering Group* dated May 1, 2023 which identified a near term need for sealant replacement. Based on other near term priorities, we include sealant replacement by 2026 when reserve funds allow. Future events are included every 12 years.

Walls, Composite Hardboard Siding, Replacement

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 1.68% **Line Item: 11**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	2,150	Square Feet	Current Unit Cost:	$15.00	
Replacement Per Phase:	2,150	Square Feet	Current Cost Per Phase:	$32,250	
Replaced in Next 30-Years:	2,150	Square Feet	Total Cost Next 30-Years:	$61,340	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Good	
Remaining Years Until Replacement:	16		Useful Life in Milwaukee, WI	35 to 40	Years
Estimated First Year of Replacement:	2039		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	71	



Composite hardboard siding at an inset balcony



Composite hardboard siding at an inset balcony



Lap siding and trim



Lap siding close up view

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$61,340	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

Component includes all composite hardboard siding at the inset balconies. All siding is original. The siding was visually assessed from a distance and appears in good condition. Finishes are reportedly an operational expense. We recommend budgeting for replacement by 2039.

Walls, Masonry, Capital Repairs

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 3.66% **Line Item: 12**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	17,200	Square Feet	Current Unit Cost:	$2.15	
Replacement Per Phase:	17,200	Square Feet	Current Cost Per Phase:	$36,980	
Replaced in Next 30-Years:	34,400	Square Feet	Total Cost Next 30-Years:	$133,601	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Good	
Remaining Years Until Replacement:	8		Useful Life in Milwaukee, WI	8 to 12	Years
Estimated First Year of Replacement:	2031		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	83	



Discolored masonry over the front entrance



Staining and previous repairs



Rust at a steel lintel



Cracks at masonry components

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$51,000	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$82,600	**2053**	$0

Engineering Narrative

Of note, the masonry walls will be fully rebuilt at the 2 front balcony tiers in the near term which is included on Page 4-1. This component includes periodic capital repairs to the front façade, and upper areas of the side and rear facades. The lower portions of the side and rear facades are included on the following page. Periodic recommended repairs included by 2031 and again by 2043.

Walls, Masonry, Paint Finishes and Capital Repairs

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 2.45% **Line Item: 13**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	4,900	Square Feet	Current Unit Cost:	$2.85	
Replacement Per Phase:	4,900	Square Feet	Current Cost Per Phase:	$13,965	
Replaced in Next 30-Years:	14,700	Square Feet	Total Cost Next 30-Years:	$89,506	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	5		Useful Life in Milwaukee, WI	8 to 12	Years
Estimated First Year of Replacement:	2028		Full or Partial Replacement:	Full	300.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	92	



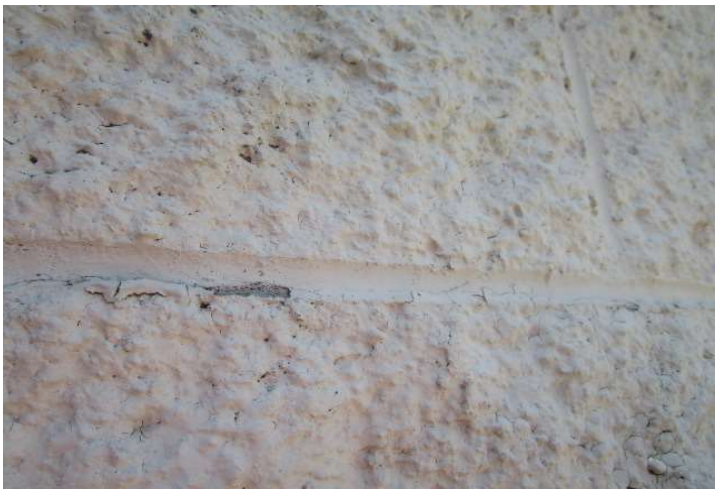
Southwest wall



Northeast wall overview



Failed finish and masonry crack



Failed finish

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$17,072	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$27,651	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$44,783
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

Component includes the lower portions of the side and rear facades which contain a paint finish. Unit cost includes surface preparation, repairs as needed, and two coats of paint. Touch-ups prior to this initial event should be funded through the operating budget. Due to other near term priorities, we include the initial event by 2028 and again every 12 years after.

Ceilings, Acoustical Tiles

INTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: **0.15%** **Line Item: 14**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	760	Square Feet	Current Unit Cost:	$4.75	
Replacement Per Phase:	760	Square Feet	Current Cost Per Phase:	$3,610	
Replaced in Next 30-Years:	760	Square Feet	Total Cost Next 30-Years:	$5,616	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Good	
Remaining Years Until Replacement:	11		Useful Life in Milwaukee, WI	25 to 35	Years
Estimated First Year of Replacement:	2034		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	61	



Interior ceiling tiles overview



Exterior ceiling tiles and grid



Tiles and grid overview



Isolated stain from light fixture heat and airborne dust

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$5,616	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

Component includes replacement of the lobby acoustical ceiling tiles and grids (interior and exterior). The original systems are in good overall condition. We recommend budgeting for replacement by 2034 in coordination with other interior components.

Elevator Cab Finishes

INTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.70% **Line Item: 15**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1	Each	Current Unit Cost:	$16,500.00	
Replacement Per Phase:	1	Each	Current Cost Per Phase:	$16,500	
Replaced in Next 30-Years:	1	Each	Total Cost Next 30-Years:	$25,671	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Good	
Remaining Years Until Replacement:	11		Useful Life in Milwaukee, WI	25 to 30	Years
Estimated First Year of Replacement:	2034		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	67	



Elevator cab flooring



Illuminated ceiling system



Laminated wall panels and stainless steel grab bar



Cracked tile

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$25,671	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

Component includes replacement of the building's elevator cab. A cab replacement/renovation includes replacement of cab flooring, laminate wall panels, wall-mounted handrails, ceiling system, cab lighting, and stainless steel door surround panels. We recommend budgeting for elevator cab finishes by 2034 in coordination with other interior components.

Floor Coverings, Carpet

INTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 3.48% **Line Item: 16**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	465	Square Yards	Current Unit Cost:	$72.00	
Replacement Per Phase:	465	Square Yards	Current Cost Per Phase:	$33,480	
Replaced in Next 30-Years:	930	Square Yards	Total Cost Next 30-Years:	$126,971	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	6		Useful Life in Milwaukee, WI	10 to 20	Years
Estimated First Year of Replacement:	2029		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	76	



Hallway carpet overview



Stain and worn surface at a hallway



Hallway carpet stain



Stairwell carpet with wear

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$84,363
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$42,608	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

Component includes replacement of the hallway and stairwell carpet. The carpet is reportedly original and in fair observed condition. Due to other near term reserve priorities, we recommend deferring replacement until 2029 when sufficient reserve funds are available. We recommend a subsequent replacement by 2046. Both events are coordinated with other interior components

Floor Coverings, Ceramic Tile

INTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.29% **Line Item: 17**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	300	Square Feet	Current Unit Cost:	$23.00	
Replacement Per Phase:	300	Square Feet	Current Cost Per Phase:	$6,900	
Replaced in Next 30-Years:	300	Square Feet	Total Cost Next 30-Years:	$10,735	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Good	
Remaining Years Until Replacement:	11		Useful Life in Milwaukee, WI	25 to 30	Years
Estimated First Year of Replacement:	2034		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	50	



Tile flooring with inlaid drainage mat



Inlaid drainage mat



Small area of tile at the mailboxes



Tile flooring detail view

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$10,735	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

Tile flooring is present at the lobby and lobby foyer. Unit cost includes the inlaid drainage mat. Original tile flooring is in good observed condition with no observed issues. We recommend budgeting for replacement by 2034 in coordination with other interior components.

Light Fixtures, Interior

INTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.74% **Line Item: 18**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	65	Each	Current Unit Cost:	$165.00	
Replacement Per Phase:	65	Each	Current Cost Per Phase:	$10,725	
Replaced in Next 30-Years:	65	Each	Total Cost Next 30-Years:	$27,025	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	Varies		Overall Current Condition:	Good	
Remaining Years Until Replacement:	23		Useful Life in Milwaukee, WI	20 to 25	Years
Estimated First Year of Replacement:	2046		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	49	



Lobby sconce



Hallway light fixture



Recessed hallway lighting



Stairwell light fixture

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$27,025
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

Present quantity includes 3 recessed troffer light fixtures at acoustical ceiling grid, 13 recessed can light fixtures, 2 wall sconces at lobby, 24 wall fixtures at interior corridors, and 23 surface mounted fluorescent light fixtures. Stairwell fixtures as well as lobby sconces have been replaced within the last 5 years while other fixtures remain original. At this time, we include an aggregate replacement by 2046, in coordination with the second hallway renovation.

Mailboxes

INTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.26% **Line Item: 19**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	31	Each	Current Unit Cost:	$200.00	
Replacement Per Phase:	31	Each	Current Cost Per Phase:	$6,200	
Replaced in Next 30-Years:	31	Each	Total Cost Next 30-Years:	$9,646	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Good	
Remaining Years Until Replacement:	11		Useful Life in Milwaukee, WI	to 35	Years
Estimated First Year of Replacement:	2034		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	44	



Mailboxes overview



Mailboxes overview



Hinge and locks



Surface condition

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$9,646	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

Original mailboxes are present at the lobby. Present quantity includes 27 double resident mailboxes, 1 double outgoing mailbox, and 3 parcel boxes. We recommend budgeting for replacement by 2034 in coordination with other interior components.

Paint Finishes, Hallways and Common Rooms

INTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 1.11% **Line Item: 20**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	9,700	Square Feet	Current Unit Cost:	$1.10	
Replacement Per Phase:	9,700	Square Feet	Current Cost Per Phase:	$10,670	
Replaced in Next 30-Years:	19,400	Square Feet	Total Cost Next 30-Years:	$40,465	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	Not Available		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	6		Useful Life in Milwaukee, WI	10 to 20	Years
Estimated First Year of Replacement:	2029		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	70	



Hallway paint finishes overview



Scuffs at a corner



Scuffs at a corner



Baseboard scuff

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$26,886
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$13,579	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

Component includes paint finishes to the common hallways, lobby and foyer. The finishes are in fair condition with scuffs and marks present. We recommend deferring paint finishes until 2029, in coordination with hallway carpet, occurring after the other near term projects.

Paint Finishes, Stairwells

INTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.41% **Line Item: 21**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	6,900	Square Feet	Current Unit Cost:	$1.40	
Replacement Per Phase:	6,900	Square Feet	Current Cost Per Phase:	$9,660	
Replaced in Next 30-Years:	6,900	Square Feet	Total Cost Next 30-Years:	$15,029	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	11		Useful Life in Milwaukee, WI	20 to 30	Years
Estimated First Year of Replacement:	2034		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Low Priority		Priority Score	51	



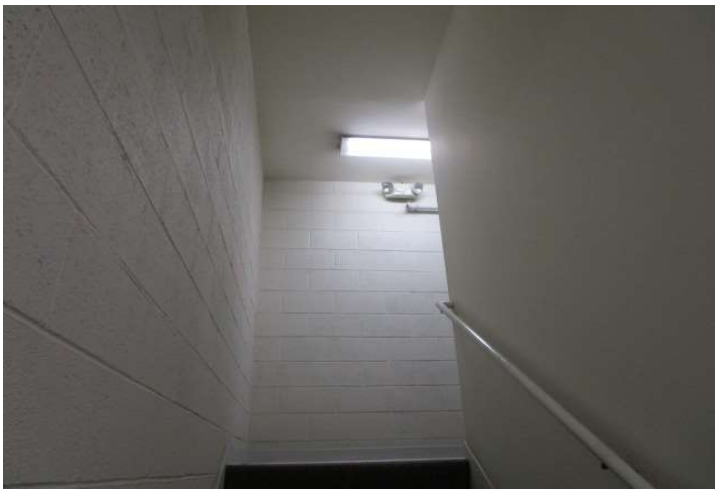
Stairwell paint finishes overview



Half wall at the center of a stairwell



Stairwell paint finishes overview



Painted walls, railing and ceiling

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$15,029	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

Stairwell paint finishes are in fair overall condition with isolated scuffs and marks. We recommend budgeting for replacement by 2034 in coordination with other interior components.

Air Handling Unit, Rooftop Heating and Cooling Units, 5-ton

SERVICE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: **1.36%** **Line Item: 22**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1	Each	Current Unit Cost:	$13,500.00	
Replacement Per Phase:	1	Each	Current Cost Per Phase:	$13,500	
Replaced in Next 30-Years:	2	Each	Total Cost Next 30-Years:	$49,466	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Poor	
Remaining Years Until Replacement:	1		Useful Life in Milwaukee, WI	20 to 25	Years
Estimated First Year of Replacement:	2024		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	High Priority		Priority Score	111	



Satellite view of the rooftop unit

Schedule of Replacements Costs					
2023	$0				
2024	$14,054	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$35,412
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

Component includes replacement of the rooftop heating and cooling unit serving the common residential hallways and lobby. The previous reserve study noted 2 rooftop units, however, it appears only 1 unit is present. The rooftop unit received a new heat exchanger 2-3 years ago. Management informs us that this unit is planned for near term replacement. We recommend replacement with the roof in 2024. Subsequent replacement is included 23 years later.

Elevator Modernization, Hydraulic

SERVICE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 5.09% **Line Item: 23**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1	Each	Current Unit Cost:	$110,000.00	
Replacement Per Phase:	1	Each	Current Cost Per Phase:	$110,000	
Replaced in Next 30-Years:	1	Each	Total Cost Next 30-Years:	$185,461	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Good	
Remaining Years Until Replacement:	13		Useful Life in Milwaukee, WI	to 40	Years
Estimated First Year of Replacement:	2036		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	High Priority		Priority Score	82	



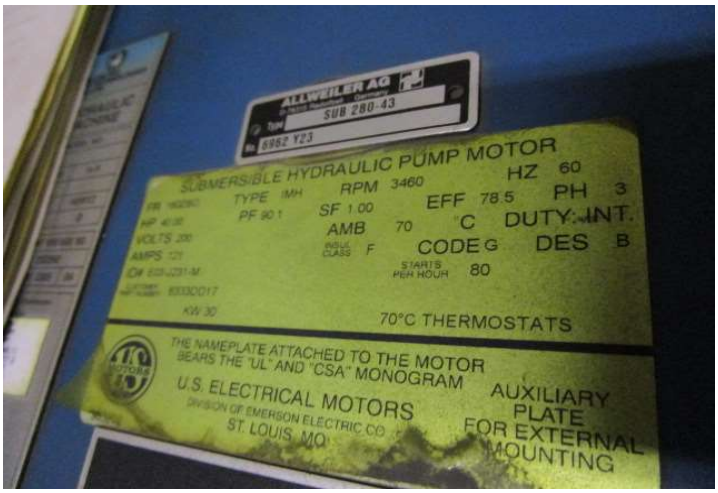
Hydraulic elevator power unit



Hydraulic elevator power unit



Elevator door mechanics



Hydraulic elevator power unit Specification label

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$185,461	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

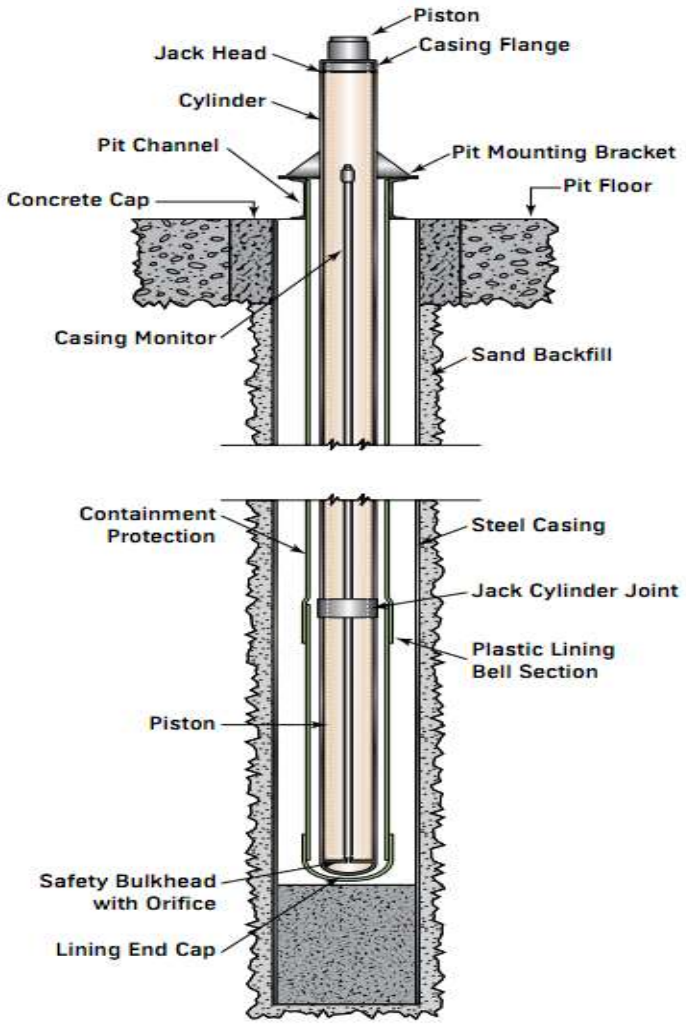
Modernization cost includes replacement of the hydraulic power unit, selector system, controllers, door operators, door hardware, car operating panel, fixtures, fire service/emergency features, all wiring, etc. Modernization is recommended by 2036.

Elevator Hydraulic Cylinder

SERVICE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 3.45% **Line Item: 24**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1	Each	Current Unit Cost:	$50,000.00	
Replacement Per Phase:	1	Each	Current Cost Per Phase:	$50,000	
Replaced in Next 30-Years:	1	Each	Total Cost Next 30-Years:	$125,990	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Good	
Remaining Years Until Replacement:	23		Useful Life in Milwaukee, WI	to 45	Years
Estimated First Year of Replacement:	2046		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	High Priority		Priority Score	75	



Hydraulic elevator cylinder diagram

Schedule of Replacements Costs					
2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$125,990
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

A hydraulic cylinder works with the pumps and controls (see previous page) to raise and lower the elevator cab. The cylinder is original to construction. Inspection of the cylinder is beyond the scope of this reserve study. The cylinder is in a corrosive environment which may lead to leaks and contamination of surrounding soils. At this time, we include an allowance to replace the cylinder by 2046.

Fire Detection, Control Panel and Emergency Devices, Phased

SERVICE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 6.26% **Line Item: 25**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1	Allowance	Current Unit Cost:	$69,200.00	
Replacement Per Phase:	0.5	Allowance	Current Cost Per Phase:	$34,600	
Replaced in Next 30-Years:	1.5	Allowance	Total Cost Next 30-Years:	$228,110	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	Varies		Overall Current Condition:	Good	
Remaining Years Until Replacement:	7		Useful Life in Milwaukee, WI	20 to 25	Years
Estimated First Year of Replacement:	2030		Full or Partial Replacement:	Full	150.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	High Priority		Priority Score	82	



Main panel in lobby



Fire alarm communicator



Typical horn / strobe



Typical detector shown in a common area

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$45,839	**2040**	$0	**2050**	$0
2031	$0	**2041**	$71,316	**2051**	$0
2032	$0	**2042**	$0	**2052**	$110,955
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

Fire detection equipment includes 80 smoke detectors, 26 alarms, 25 horn/strobes, 13 emergency pull stations, 1 alarm communicator and 1 fire control panel. The main panel is newer (2 years +/-) and various devices have been spot replaced as needed. We therefore recommend a phased replacement with 50% of the system cost by 2030 and again every 11 years after.

Intercom Entry Panel, Video (Includes FOB Access)

SERVICE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 3.25% **Line Item: 26**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1	System	Current Unit Cost:	$19,232.95	
Replacement Per Phase:	1	System	Current Cost Per Phase:	$19,233	
Replaced in Next 30-Years:	3	System	Total Cost Next 30-Years:	$118,578	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	0		Useful Life in Milwaukee, WI	10 to 15	Years
Estimated First Year of Replacement:	2023		Full or Partial Replacement:	Full	300.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	99	



Existing intercom panel



Existing intercom panel



FOB reader at lobby door



FOB reader at rear facade door

Schedule of Replacements Costs

2023	$19,233				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$35,140	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$64,205

Engineering Narrative

Component includes replacement of the existing intercom panel with a *Butterfly MX* video type panel, and replacement of the FOB access system. The 2023 expenditure is based on a bid from *Engineered Security Solutions, Inc.* and will combine the intercom system with the FOB access system to have one unified system. We include future replacements by 2038 and again by 2053.

Light Fixtures, Emergency and Exit

SERVICE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.43% **Line Item: 27**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	38	Each	Current Unit Cost:	$300.00	
Replacement Per Phase:	38	Each	Current Cost Per Phase:	$11,400	
Replaced in Next 30-Years:	38	Each	Total Cost Next 30-Years:	$15,722	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	to 22		Overall Current Condition:	Good	
Remaining Years Until Replacement:	8		Useful Life in Milwaukee, WI	20 to 25	Years
Estimated First Year of Replacement:	2031		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	81	



Hallway emergency and exit lighting



Combination fixture



Double-sided exit sign



Twin beam emergency light

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$15,722	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

Present quantity includes 22 twin beam battery back up emergency light fixtures, 5 single sided exit signs, 2 double sided exit signs, and 9 combination units with exit sign and emergency light fixtures. The fixtures are mostly original with spot replacements as needed. The fixtures are tested regularly. We include an aggregate replacement by 2031.

Pump, Fire Suppression (Incl. Controller)

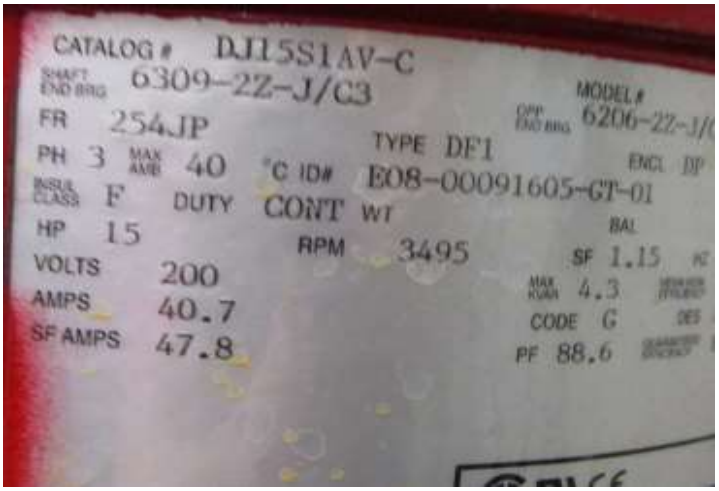
SERVICE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 2.49% **Line Item: 28**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1	Each	Current Unit Cost:	$29,500.00	
Replacement Per Phase:	1	Each	Current Cost Per Phase:	$29,500	
Replaced in Next 30-Years:	1	Each	Total Cost Next 30-Years:	$90,875	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Good	
Remaining Years Until Replacement:	28		Useful Life in Milwaukee, WI	to 50	Years
Estimated First Year of Replacement:	2051		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	High Priority		Priority Score	73	



Fire suppression system pump



Pump specification plate



Pump controller



Pump controller

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$90,875
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

Component includes replacement of the pump, controller, fittings, and relief valve. The fire pump supplies pressure to the suppression system serving the building. The pump is rated for 15-HP and 3,495-RPM. Replacement is recommended at the end of the typical useful life, by 2051.

Pumps, Booster, Domestic Water, 2-HP (Incl. Controller)

SERVICE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 2.72% **Line Item: 29**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	2	Each	Current Unit Cost:	$11,000.00	
Replacement Per Phase:	2	Each	Current Cost Per Phase:	$22,000	
Replaced in Next 30-Years:	4	Each	Total Cost Next 30-Years:	$99,278	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	4		Useful Life in Milwaukee, WI	25 to 30	Years
Estimated First Year of Replacement:	2027		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	High Priority		Priority Score	103	



Booster pump system overview



Pumps and motors



Controller is the grey box on left



Pump motor specification label

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$25,836	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$73,442

Engineering Narrative

Component includes the replacement of the domestic water booster pumps. Unit cost includes booster pumps (2-horsepower each), diaphragm tank, controller, pressure switch, and all labor. The system is reportedly original. Based on the visual condition of the equipment, we recommend replacement by 2027 and again by 2053. Interim motor replacement is an operating budget expense and should be conducted as needed.

Security System, Surveillance

SERVICE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 1.70% **Line Item: 30**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	10	Each	Current Unit Cost:	$1,660.00	
Replacement Per Phase:	10	Each	Current Cost Per Phase:	$16,600	
Replaced in Next 30-Years:	20	Each	Total Cost Next 30-Years:	$62,173	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	Varies		Overall Current Condition:	Good	
Remaining Years Until Replacement:	7		Useful Life in Milwaukee, WI	10 to 15	Years
Estimated First Year of Replacement:	2030		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	73	



Surveillance system camera



Surveillance system camera



Cameras in the lower garage



Monitor and DVR, located in the lower garage

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$40,181
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$21,992	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

The current surveillance equipment is reportedly comprised of 2 separate systems. The newer system is cloud based with no physical monitor or DVR and is compromised of 5 cameras. The older system is comprised of 1 monitor/DVR station and 4 cameras. We recommend budgeting for an aggregate replacement by 2030 and again by 2045.

Unit Heaters, Stairwells and Lobby

SERVICE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.19% **Line Item: 31**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	5	Each	Current Unit Cost:	$925.00	
Replacement Per Phase:	5	Each	Current Cost Per Phase:	$4,625	
Replaced in Next 30-Years:	5	Each	Total Cost Next 30-Years:	$6,912	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	10		Useful Life in Milwaukee, WI	to 30 +	Years
Estimated First Year of Replacement:	2033		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	71	



Unit heater at foyer



Baseboard unit heater at lobby



Stairwell unit heater



Stairwell unit heater

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$6,912	**2043**	$0	**2053**	$0

Engineering Narrative

Electric unit heaters serve the lobby, foyer and stairwells. The heaters are original and in satisfactory reported condition. We recommend budgeting for replacement by 2033.

Asphalt Pavement, Repaving

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.86% **Line Item: 32**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	135	Square Yards	Current Unit Cost:	$50.00	
Replacement Per Phase:	135	Square Yards	Current Cost Per Phase:	$6,750	
Replaced in Next 30-Years:	270	Square Yards	Total Cost Next 30-Years:	$31,476	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	7		Useful Life in Milwaukee, WI	20 to 25 +	Years
Estimated First Year of Replacement:	2030		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	75	



Pavement located along the rear of the building



Asphalt pavement at garage door



Crack in the pavement near the stairwell door



Small pot hole in the pavement

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$8,942	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$22,533

Engineering Narrative

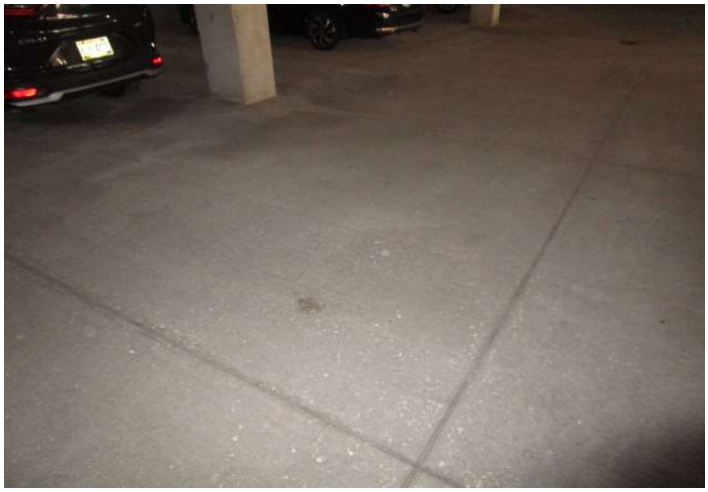
Component includes the asphalt pavement located along the rear of the building. We include a 10.5-foot wide band of pavement along the full length of the property rear perimeter. Repairs and seal coat if desired should be funded operationally. Due to the low priority of this item compared to other projects, we recommend deferring replacement until 2030. Subsequent replacement is included by 2053.

Concrete Garage Floors, Elevated, Inspection and Capital Repairs

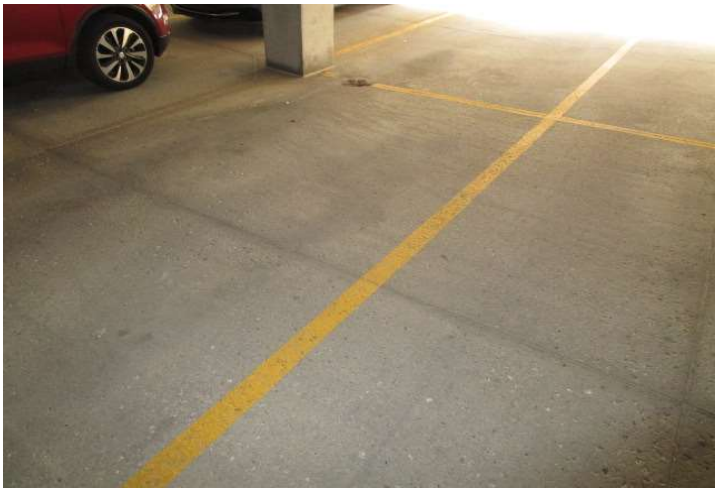
GARAGE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.86% **Line Item: 33**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	7,410	Square Feet	Current Unit Cost:	$1.00	
Replacement Per Phase:	7,410	Square Feet	Current Cost Per Phase:	$7,410	
Replaced in Next 30-Years:	14,820	Square Feet	Total Cost Next 30-Years:	$31,439	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Good	
Remaining Years Until Replacement:	12		Useful Life in Milwaukee, WI	8 to 12	Years
Estimated First Year of Replacement:	2035		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	76	



Elevated concrete floor at upper garage



Elevated concrete floor at upper garage



Underside of the upper garage elevated floor



Underside of the upper garage elevated floor

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$12,001	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$19,437
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

Unit cost includes periodic full inspection of the elevated concrete garage floor, as well as capital repairs and crack filling as required. Due to the current age and good overall condition of the elevated garage floor, the first phase of inspections and repairs is recommended beyond the typical useful life.

Concrete Garage Floor, On-grade, Partial Replacement

GARAGE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: **0.60%** **Line Item: 34**

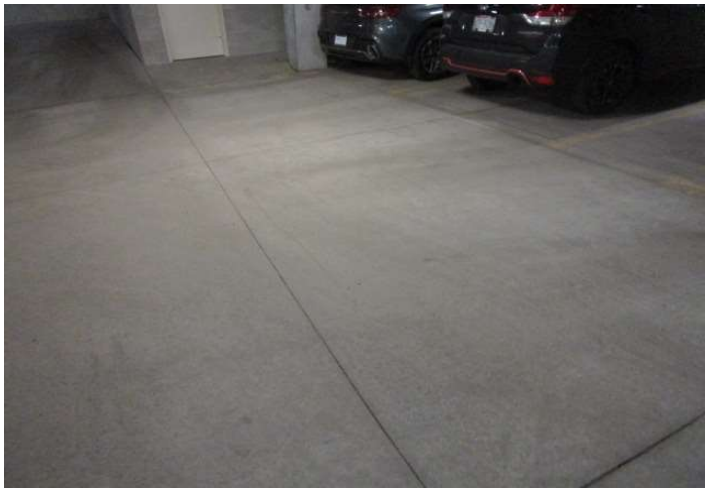
ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	13,000	Square Feet	Current Unit Cost:	$13.00	
Replacement Per Phase:	325	Square Feet	Current Cost Per Phase:	$4,225	
Replaced in Next 30-Years:	650	Square Feet	Total Cost Next 30-Years:	$21,724	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Good	
Remaining Years Until Replacement:	18		Useful Life in Milwaukee, WI	to 90	Years
Estimated First Year of Replacement:	2041		Full or Partial Replacement:	Partial	5.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Low Priority		Priority Score	42	



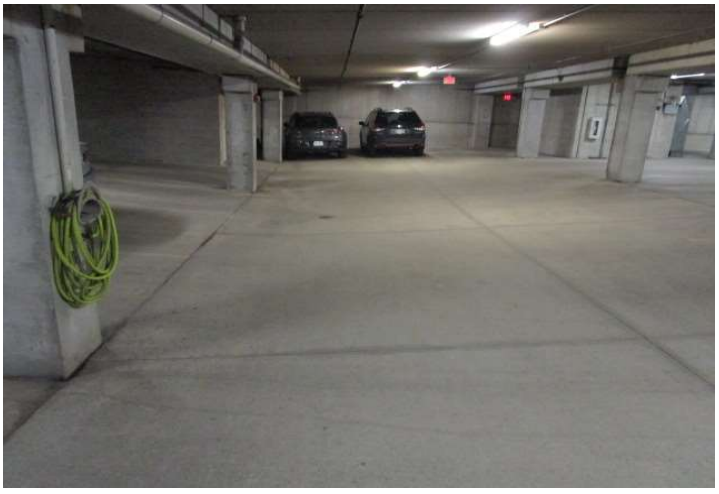
On-grade concrete garage floor



On-grade concrete garage floor



Lower level garage floor overview



Lower level garage floor overview

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$8,708	**2051**	$13,015
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

Component includes the partial replacement of the on-grade concrete floor at the parking garage. The concrete floor is in good overall condition with very limited cracking or spalling. A 5.0% replacement is recommend within the next 30 years.

Exhaust Fan and Intake Louvers, Garage

GARAGE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.18% **Line Item: 35**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1	Allowance	Current Unit Cost:	$4,000.00	
Replacement Per Phase:	1	Allowance	Current Cost Per Phase:	$4,000	
Replaced in Next 30-Years:	1	Allowance	Total Cost Next 30-Years:	$6,744	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Good	
Remaining Years Until Replacement:	13		Useful Life in Milwaukee, WI	30 to 35	Years
Estimated First Year of Replacement:	2036		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	69	



Exhaust fan ductwork at the lower garage



Exhaust fan within the ductwork located at the upper garage



Two louvers with 2 actuators



Actuator

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$6,744	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

Component includes replacement of the exhaust fan and the 2 louvers with actuators serving the lower level parking garage. The equipment appears to be original and in operational condition. We recommend the association budget for replacement of the exhaust fans and louvers with actuators by 2036.

Garage Door and Operator

GARAGE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.64% **Line Item: 36**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1	Each	Current Unit Cost:	$5,000.00	
Replacement Per Phase:	1	Each	Current Cost Per Phase:	$5,000	
Replaced in Next 30-Years:	2	Each	Total Cost Next 30-Years:	$23,212	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	Varies		Overall Current Condition:	Good	
Remaining Years Until Replacement:	9		Useful Life in Milwaukee, WI	10 to 20	Years
Estimated First Year of Replacement:	2032		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	84	



Original door overview



Newer operator



Door springs



Hinges and rollers

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$7,178	**2042**	$0	**2052**	$16,034
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

Component includes replacement of the garage door and operator. The operator was replaced in the last few years and the door is original. In consideration of the good reported operational condition of the door and the newer operator, we recommend budgeting for full replacement by 2032.

Light Fixtures, Lower Garage

GARAGE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.23% **Line Item: 37**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	25	Each	Current Unit Cost:	$235.00	
Replacement Per Phase:	25	Each	Current Cost Per Phase:	$5,875	
Replaced in Next 30-Years:	25	Each	Total Cost Next 30-Years:	$8,435	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Good	
Remaining Years Until Replacement:	9		Useful Life in Milwaukee, WI	25 to 35	Years
Estimated First Year of Replacement:	2032		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	71	



Light fixture overview



Light fixture overview



Garage light fixture at lower level



Garage light fixture at lower level

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$8,435	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

Component includes replacement of all lighting at the lower garage. The upper garage lighting is maintained by the commercial entity. Based on age and style, we recommend budgeting for replacement by 2032.

Unit Heaters, Garage

GARAGE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.51% **Line Item: 38**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	2	Each	Current Unit Cost:	$4,500.00	
Replacement Per Phase:	2	Each	Current Cost Per Phase:	$9,000	
Replaced in Next 30-Years:	2	Each	Total Cost Next 30-Years:	$18,551	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	22		Overall Current Condition:	Good	
Remaining Years Until Replacement:	18		Useful Life in Milwaukee, WI	35 to 45	Years
Estimated First Year of Replacement:	2041		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	60	



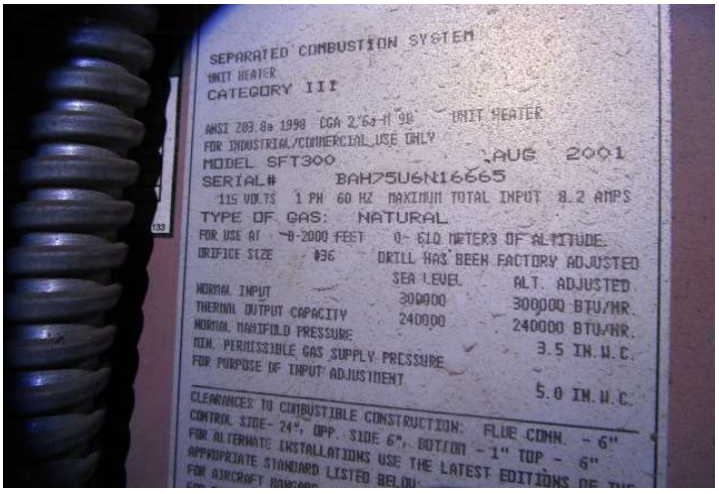
Unit heaters at lower garage



Unit heaters at lower garage



Rear view of the units



Specification label

Schedule of Replacements Costs

2023	$0				
2024	$0	**2034**	$0	**2044**	$0
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$18,551	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0

Engineering Narrative

Two, *Reznor*, unit heaters with input capacities of 300-MBH each serve the lower level garage. The heaters are original and in good reported operational condition. Replacement is recommended by 2041.

TERMS AND DEFINITIONS

(Definitions are derived from the standards set forth by the Community Association Institute, C.A.I.)

CASH FLOW METHOD: A method of developing a Reserve Funding Plan where contributions to the Reserve fund are designed to offset the variable annual expenditures from the Reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of Reserve expenses until the desired Funding Goal is achieved.

CURRENT COST OF REPLACEMENT: That amount required today derived from the quantity of the Reserve Component and its unit cost to replace or repair a Reserve Component using the most current technology and construction materials, duplicating the productive utility of the existing property at current local market prices for materials, labor and manufacturing equipment, contractor' overhead, profit and fees, but without provisions for building permits, over time, bonuses for labor or premiums for material and equipment. We include removal and disposal costs in the cost of replacement where applicable.

COMPONENT: The individual line items in the Reserve Study, developed or updated in the Physical Analysis. These elements form the building blocks for the Reserve Study. Components typically are: 1) Association responsibility, 2) with limited Useful Life expectancies, 3) predictable Remaining Useful Life expectancies, 4) above a minimum threshold cost, and 5) as required by local codes.

COMPONENT INVENTORY: The task of selecting and quantifying Reserve Components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate Association representative(s) of the association or cooperative.

FINANCIAL ANALYSIS: The portion of a Reserve Study where current status of the Reserves (measured as cash or Percent Funded) and a recommended Reserve contribution rate (Reserve Funding Plan) are derived, and the projected Reserve income and expense over time is presented. The Financial Analysis is one of the two parts of a Reserve Study.

FUNDING PLAN: An association's plan to provide income to a Reserve fund to offset anticipated expenditures from that fund.

FUTURE COST OF REPLACEMENT: Reserve Expenditure derived from the inflated current cost of replacement or current cost of replacement as defined above, with consideration given to the effects of inflation on local market rates for material, labor and equipment.

LONG-LASTING PROPERTY COMPONENTS: Property components of Association responsibility not likely to require capital repair or replacement during the next 30 years with an unpredictable remaining Useful Life beyond the next 30 years.

PHYSICAL ANALYSIS: The portion of the Reserve Study where the Component Inventory, Condition Assessment, and Life and Valuation Estimate tasks are performed. This represents one of the two parts of the Reserve Study.

RECOMMENDED FUNDING: The stated purpose of this Reserve Study to determine the adequate, not excessive, future annual, reasonable Reserve Contributions to fund future Reserve Expenditures.

REMAINING YEARS UNTIL REPLACEMENT: Also referred to as "Remaining Life" (RL). The estimated time, in years, that a reserve component can be expected to continue to serve its intended function. Projects anticipated to occur in the initial year have "zero" Remaining Useful Life.

REPLACEMENT COST: The cost of replacing, repairing, or restoring a Reserve Component to its original functional condition. The Current Replacement Cost would be the cost to replace, repair, or restore the component during that particular year.

RESERVE BALANCE: Actual or projected funds as of a particular point in time that the association has identified for use to defray the future repair or replacement of those major components which the association is obligated to maintain. Also known as Reserves, Reserve Accounts, Cash ReservesBased upon information provided and not audited.

RESERVE STUDY: A budget planning tool which identifies the current status of the Reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures. The Reserve Study consists of two parts: the Physical Analysis and the Financial Analysis. "Our budget and finance committee is soliciting proposals to update our Reserve Study for next year's budget."

SPECIAL ASSESSMENT: An assessment levied on the members of an association in addition to regular assessments. Special Assessments are often regulated by governing documents or local statutes

USEFUL LIFE (UL): Total Useful Life or Depreciable Life. The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed in its present

RESOURCES USED

Building Reserves INC., uses different national and local data to conduct its professional services. A concise list of several of these resources follows.

Association of Construction Inspectors - The largest professional organization for those involved in providing inspection and construction project management. ACI is the leading association providing standards, guild lines, regulations, education and training.

Community Association Institute – America's leading advocate for responsible communities noted as the only national organization. Their mission is to assist communities in promoting harmony, community, and responsible leadership.

Marshall & Swift/ Boeckh (MS/B) – The worldwide provider of building cost data, co-sourcing solutions, and estimating technology for the property and casualty insurance industry found on the web at http://www.msbinfo.com

R.S. Means Costworks – North America's leading supplier of construction cost information. A member of the Construction Market Data Group, Means provides accurate and up-to-date cost information that helps owners developers, architects, engineers, contractors and others to carefully and precisely project and control the cost of both new building construction and renovation projects, found on the web at http://www.rsmeans.com

Service Contract

Contract Date: 12/30/2022

Customer: Abbotsford Condominium Owner's Association, Inc.

This Agreement is between Building Reserves, Inc. located at 1341 W Fullerton Ave #314, Chicago, IL 60614 (herein referred to as "BR"), and (herein referred to as "Customer"). BR agrees to complete an investigation and reserve study of the Property (the "Study") that provides, among other things, an analysis of the unit quantities and unit costs, a life analysis and condition assessment, projected replacement times and a cash flow analysis with recommended reserve contributions to offset capital and replacement costs of Customer property.

Customer may elect to purchase additional or alternate services or packages provided by BR, which include but are not limited to Preventative Maintenance Plans (herein referred to as "PMP"). These additional or alternate services are also governed by the terms of this contract.

Customer shall pay to BR an amount equal to the Fee, as determined in accordance with the payment schedule set forth in the Proposal and any riders (and which may include the PMP, or other such programs or services.).

Customer agrees to cooperate and provide BR with access to the Property within a reasonable period of time following BR's request for an on-site inspection. Customer will use its best efforts to provide BR with historical and budgetary information for the Property as well as all governing documents and other information requested by BR with respect to the Property.

BR's inspection and analysis of the Property is limited to visual observations, with no testing, and is non-invasive. BR is not qualified to detect or quantify the impact of hazardous materials or adverse environmental concerns. Unless BR expressly states otherwise in writing, BR does not investigate or consider (nor assume any responsibility or liability for) the existence or impact of any hazardous materials or any structural, latent or hidden defects on or within the Property. BR will not conduct any soil or water analysis, geological survey or investigation of subsurface mineral rights (including, without limitation, water, oil, gas, coal or metal). The validity of BR's Study (and BR's opinions and estimates) could be affected adversely by the presence of substances such as asbestos, urea-formaldehyde foam insulation, toxic wastes, environmental mold, and other chemicals or hazardous materials. BR does not conduct any invasive or structural testing or inspections; accordingly, BR makes no representation, warranty or guarantee regarding (nor does BR assume any liability or responsibility for) the structural integrity of the Property, including, without limitation, any physical defects that were not readily apparent during BR's onsite inspection. BR will inspect sloped roofs only from the ground level. BR will inspect flat roofs from the roof level when and where safe access is available (as determined in BR's sole discretion). BR specifically disclaims any liability associated with studies or reports that are selected which do not include an
on-site inspection at the onset, as all information necessary to provide the reports and plans are subject to information provided by Customer.

As a result of the Study or upon information provided by the Customer, as the case may be, BR will prepare an initial report (the "Initial Report") that represents a valid opinion of BR's findings and recommendations. If requested by Customer within six (6) calendar months following the date of the Initial Report, BR will prepare up to two (2) revised reports, incorporating new information that is provided by Customer in written and list format, as well as any changes that are requested reasonably by Customer and agreed-upon by BR (the "Final Report" and, together with the Initial Report, the "Reports"). If Customer does not request a Final Report within six (6) calendar months following the date of the Initial Report, then the Initial Report shall be deemed as the Final Report.

This Preventative Maintenance Plan is provided as guidance only and provides suggestions for the Customers that may help maintain its property. It contains recognized information, standards and suggestions on the types and frequency of practices, and maintenance that may sustain the property and systems of the Customer. Sections of the guidance may not be applicable to every Customer and this guidance should be considered advisory, as individual conditions for each Customer property may affect the required maintenance of the individual Customer.

The Reports contain intellectual property that was developed by BR and is provided on a confidential basis to only Customer for only Customer's benefit. The Reports are limited to only the express purpose stated herein and may be relied upon only by Customer. The Reports, whether in whole or in part, may not be used for any purpose other than its intended purpose, including, but not limited to, as a design specification, design engineering study or an appraisal. Without BR's prior written consent, Customer may not reference BR's name or the Reports (or any information contained therein, whether in whole or in part) in any document that is reproduced or distributed to third parties without BR's prior written consent.

BR's opinions and estimates (whether oral or contained within the Initial Report or Final Report) are not (and shall not be construed as) a representation, warranty or guarantee of (i) the actual costs of replacement; (ii) the integrity of condition any common elements; (iii) the actual remaining useful life of the Property or any elements contained thereon or therein; or (iv) the actual quantities of components present at the property. BR's opinions and estimates do not constitute any representation, warranty or guarantee of the performance of any products, materials or workmanship with respect to the Property.

Service Contract

Contract Date: 12/30/2022

Customer: Abbotsford Condominium Owner's Association, Inc.

BR's compensation is not dependent or contingent upon any conclusions in the Reports. Customer agrees to pay BR fifty percent (50%) of the quoted fee upon signing as a retainer, and prior to site inspection or shipment of Initial Report. The remaining Fifty percent (50%) is due within 30 days of shipment of Initial Report, and late payments are subject to a monthly interest rate of one and one-half percent (1.5%). If BR does not receive the Fee in accordance with such payment schedule, then BR shall have the immediate right (in BR's sole and absolute discretion) to cease all services hereunder and to withhold any Initial Report and/or Final Reports. Customer understands that the quoted Fee is based on the accuracy of relevant Customer information provided to BR in the initial request for proposal. Should the information provided by Customer pertaining to Customer's maintenance responsibilities, property or quantity of independent budgets be found to be misrepresented or inaccurate, BR reserves the right to requote the project. In addition, the accuracy of any Reports is subject to the accuracy of information provided by Customer. BR makes no representations that it will be able to identify all commonly-owned components unless they are properly identified by Customer.

BR assumes that all data and information provided to BR by Customer is accurate, without any independent investigation or verification by BR. Customer indemnifies and holds harmless BR (and its employees, officers and directors) from and against any and all losses, claims, actions, causes of action, damages, expenses or liabilities (including, without limitation, reasonable attorneys' fees and court costs) that BR might suffer or incur as a result of (i) any false, misleading or incomplete information supplied by or on behalf of Customer to BR; or (ii) any improper use or reliance on the Reports. To the best of BR's knowledge, all data set forth in the reports is true and accurate. Notwithstanding the foregoing, BR assumes no liability for the accuracy of any data, opinions or estimates that are furnished by third parties, even if BR relied upon such information in generating its reports. BR's liability (including, without limitation, the collective liability of any of BR's employees, officers or directors) is limited to actual damages in an amount not to exceed the amount of the fee actually received by BR.

Customer shall indemnify, defend and hold harmless BR (and its employees, officers and directors) from and against any and all losses, liabilities, claims, actions, lawsuits, demands, damages, costs, money judgments and expenses (including reasonable attorneys' fees) arising out of a breach of this Agreement by Customer. Customer warrants that it has all rights necessary to provide the Proprietary Information to BR. Customer's obligation for indemnification and reimbursement shall extend to any director, officer, employee, affiliate, or agent of BR.

Customer hereby grants BR the right to use Customer's name in marketing materials and in BR's client list; provided, however, BR reserves the right to use property information to obtain estimates of replacement costs, useful life estimations, or other information that BR, in its sole discretion, believes may be appropriate or beneficial.

This Agreement represents the entire understanding and agreement of the Parties and supersedes all prior communications, agreements and understandings, if any, between the Parties relating to the subject matter hereof. This Agreement may not be modified, amended or waived except by a written instrument duly executed by both Parties. No failure or delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder. If any clause or provision herein shall be adjudged invalid or unenforceable, it shall not affect the validity of any other provision, which shall remain in full force and effect.

This Agreement is made subject to, and shall be construed in accordance with, the laws of the State of Wisconsin (without regard to its conflict of laws provisions). The Parties agree to sole venue in the state or federal courts located in Waukesha County, Wisconsin, and each Party hereby consents to the jurisdiction of such courts over itself in any action relating to this Agreement. This Agreement may be executed in two or more counterparts, each of which shall be considered an original, but all of which together shall constitute the same instrument. The Parties acknowledge and agree to accept and be bound by this Agreement and its counterparts.

By signing the Proposal, Customer is indicating Customer's agreement to all of the terms & conditions of the Proposal and this Service Contract. Customer has the full right, power, and authority to enter into and be bound by the terms and conditions of this agreement and to perform Customer's obligations under this agreement without the approval or consent of any other party. The person signing this agreement on behalf of Customer represents and warrants that he/she has the authority to do so.



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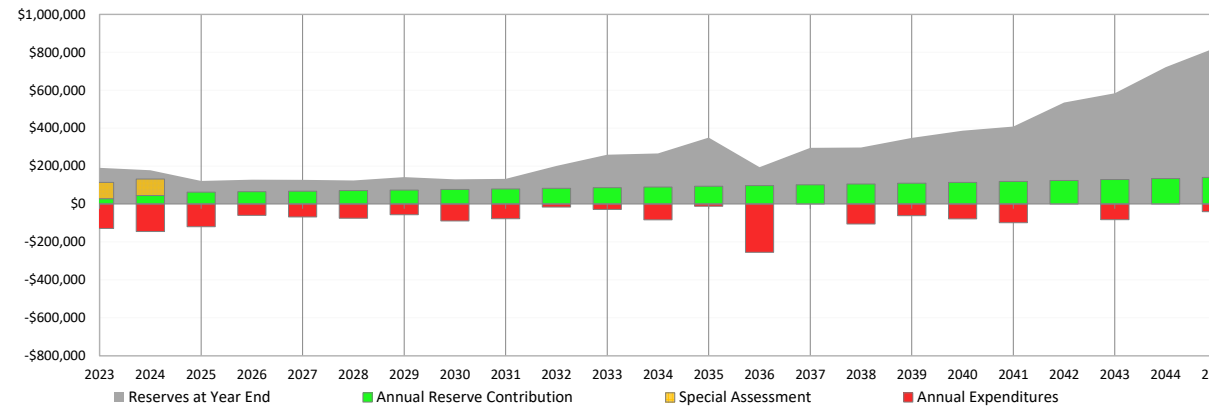
Abbotsford Condominium Owner's Association, Inc.

1920 North Farwell Avenue, Milwaukee, WI

PROPERTY INFO
Reference #: 10032-2023
Inspection: 5/11/2023
 # Buildings:

FINANCIAL INPUTS	
Interest Rate	0.50%
Inflation Rate	4.1%
Reserve Balance	$ 205,189.00
Reserve Balance Date	1/1/2023
Current Total Income	$ 407,536.00
Current Reserve Contribution	$ 27,480.00
Fiscal Year	Jan 1 - Dec 31

RECOMMENDED FUNDING	
Current Annual Contribution	$ 27,480.00
Recommended Annual Contribution	$ 45,000.00
Recommended Annual Adjustment	1,520.00
Current Reserve Contribution /unit /month ave	$ 8.08
Recommended Reserve Contribution /unit /month ave	$ 144.23
Recommended Adjustment /unit /month ave	$ 2.15



Reserves at Beginning of Year	$205,189	$190,673	$177,939	$121,819	$127,989	$127,786	$123,933	$141,909	$129,701	$132,682	$200,801
Annual Reserve Contribution	$27,480	$45,000	$62,500	$65,100	$67,800	$70,600	$73,500	$76,500	$79,600	$82,900	$86,300
Annual Reserve Adjustment (%)		63.8%	38.9%	4.2%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%
Special Assessments	$86,400	$86,400									
Interest Earned	$987	$919	$748	$623	$638	$628	$663	$677	$654	$832	$1,149
Annual Expenditures	-$129,383	-$145,054	-$119,367	-$59,553	-$68,642	-$75,081	-$56,187	-$89,385	-$77,273	-$15,613	-$28,493
Reserves at Year End	$190,673	$177,939	$121,819	$127,989	$127,786	$123,933	$141,909	$129,701	$132,682	$200,801	$259,757

Quantity		Reserve Components	Age, Useful Life, & Replacement				Replacement Costs												
											1	Critical Point 2	3	4	5	6	7	8	9	10
Quantity Per Period	Units	Reserve Expense Listed by Property Class	Useful life	Year of 1st Replacement	Current Age	Remaining Years Until Replacement	Unit Cost	Total Future Cost, 30 Years	Current Cost per Phase	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
		EXTERNAL BUILDING COMPONENTS																		
1	Tier	Balcony Tiers, Front Façade, Phased	25 to 30	2023	22		110,150.00	229,517	**110,150**	**110,150**		**119,367**								
405	Square Feet	Balconies, Side Facades, Wood Structure and Decking, Replacement, Phased	25 to 30	2027	22	4	90.00	325,934	**36,450**					**42,806**	**44,561**					
323	Square Feet	Door Systems, Glass, Front Entry	30 to 35	2036	22	13	115.00	62,627	**37,145**											
112	Linear Feet	Fencing, Rooftop, Common, Replacement	20 to 25	2030	22	7	85.00	12,612	**9,520**								**12,612**			
45	Each	Light Fixtures, Exterior	20 to 25	2031	22	8	170.00	10,550	**7,650**									**10,550**		
4,000	Square Feet	Patios, Rooftop, Inspection, Waterproof Sealer and Capital Repairs	4 to 6	2028	22	5	2.75	115,334	**11,000**						**13,448**					
380	Linear Feet	Railings, Steel, Paint Finishes and Capital Repairs	6 to 8	2026	22	3	38.00	104,340	**14,440**				**16,290**							**21,581**
380	Linear Feet	Railings, Steel, Replacement	45 to 55	2053	22	30	120.00	152,225	**45,600**											
105	Squares	Roof, EPDM	20 to 25	2024	22	1	2,200.00	736,940	**231,000**		**131,000**									
2,950	Linear Feet	Sealants, at Windows, Doors, and Control Joints	8 to 12	2026	22	3	13.00	226,816	**38,350**				**43,263**							
2,150	Square Feet	Walls, Composite Hardboard Siding, Replacement	35 to 40	2039	22	16	15.00	61,340	**32,250**											
17,200	Square Feet	Walls, Masonry, Capital Repairs	8 to 12	2031	22	8	2.15	133,601	**36,980**									**51,000**		
4,900	Square Feet	Walls, Masonry, Paint Finishes and Capital Repairs	8 to 12	2028	22	5	2.85	89,506	**13,965**						**17,072**					
		INTERNAL BUILDING COMPONENTS																		
760	Square Feet	Ceilings, Acoustical Tiles	25 to 35	2034	22	11	4.75	5,616	**3,610**											
1	Each	Elevator Cab Finishes	25 to 30	2034	22	11	16,500.00	25,671	**16,500**											
465	Square Yards	Floor Coverings, Carpet	10 to 20	2029	22	6	72.00	126,971	**33,480**							**42,608**				
300	Square Feet	Floor Coverings, Ceramic Tile	25 to 30	2034	22	11	23.00	10,735	**6,900**											
65	Each	Light Fixtures, Interior	20 to 25	2046	Varies	23	165.00	27,025	**10,725**											
31	Each	Mailboxes	to 35	2034	22	11	200.00	9,646	**6,200**											
9,700	Square Feet	Paint Finishes, Hallways and Common Rooms	10 to 20	2029	Not Available	6	1.10	40,465	**10,670**							**13,579**				
6,900	Square Feet	Paint Finishes, Stairwells	20 to 30	2034	22	11	1.40	15,029	**9,660**											
		SERVICE COMPONENTS																		
1	Each	Air Handling Unit, Rooftop Heating and Cooling Units, 5-ton	20 to 25	2024	22	1	13,500.00	49,466	**13,500**		**14,054**									
1	Each	Elevator Modernization, Hydraulic	to 40	2036	22	13	110,000.00	185,461	**110,000**											
1	Each	Elevator Hydraulic Cylinder	to 45	2046	22	23	50,000.00	125,990	**50,000**											
0.5	Allowance	Fire Detection, Control Panel and Emergency Devices, Phased	20 to 25	2030	Varies	7	69,200.00	228,110	**34,600**								**45,839**			
1	System	Intercom Entry Panel, Video (Includes FOB Access)	10 to 15	2023	22		19,232.95	118,578	**19,233**	**19,233**										
38	Each	Light Fixtures, Emergency and Exit	20 to 25	2031	to 22	8	300.00	15,722	**11,400**									**15,722**		

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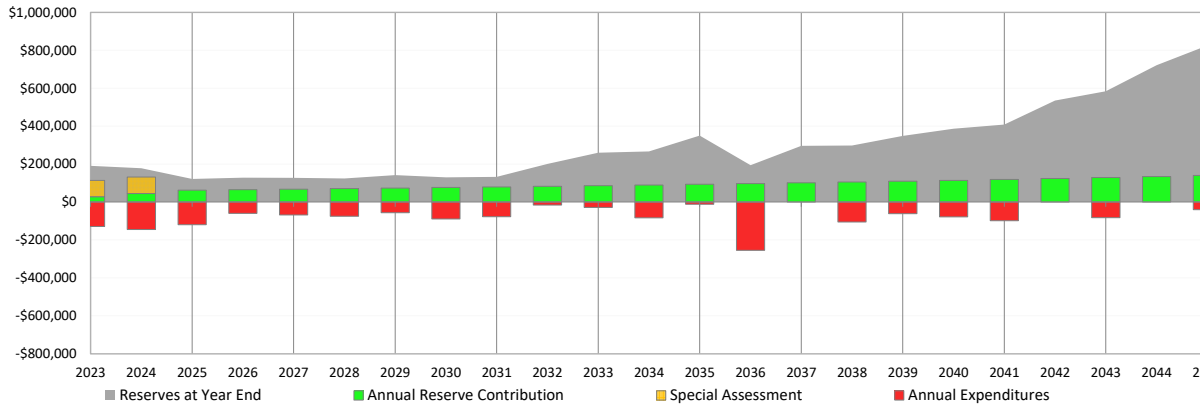
Abbotsford Condominium Owner's Association, Inc.

1920 North Farwell Avenue, Milwaukee, WI

PROPERTY INFO
Reference #: 10032-2023
Inspection: 5/11/2023
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Reserve Balance Date	1/1/2023
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Current Reserve Contribution	$ 27,480.00
Fiscal Year	Jan 1 - Dec 31

RECOMMENDED FUNDING	
Current Annual Contribution	*$ 27,480.00*
Recommended Annual Contribution	*$ 45,000.00*
Recommended Annual Adjustment	*[illegible]*
Current Reserve Contribution /unit /month ave	*$ 8.08*
Recommended Reserve Contribution /unit /month ave	*$ 144.23*
Recommended Adjustment /unit /month ave	*$ [illegible]*

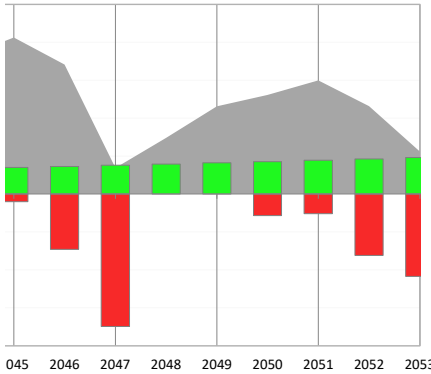


Reserves at Beginning of Year	$205,189	$190,673	$177,939	$121,819	$127,989	$127,786	$123,933	$141,909	$129,701	$132,682	$200,801
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Annual Reserve Adjustment (%)		63.8%	38.9%	4.2%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%
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Interest Earned	$987	$919	$748	$623	$638	$628	$663	$677	$654	$832	$1,149
Annual Expenditures	-$129,383	-$145,054	-$119,367	-$59,553	-$68,642	-$75,081	-$56,187	-$89,385	-$77,273	-$15,613	-$28,493
Reserves at Year End	$190,673	$177,939	$121,819	$127,989	$127,786	$123,933	$141,909	$129,701	$132,682	$200,801	$259,757

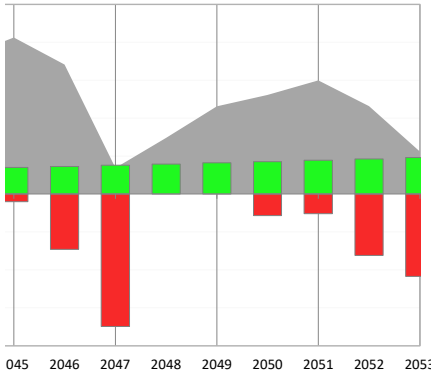
Quantity		Reserve Components	Age, Useful Life, & Replacement				Replacement Costs												
											1	Critical Point 2	3	4	5	6	7	8	9	10
Quantity Per Period	Units	Reserve Expense Listed by Property Class	Useful life	Year of 1st Replacement	Current Age	Remaining Years Until Replacement	Unit Cost	Total Future Cost, 30 Years	Current Cost per Phase	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
1	Each	Pump, Fire Suppression (Incl. Controller)	to 50	2051	22	28	29,500.00	90,875	**29,500**											
2	Each	Pumps, Booster, Domestic Water, 2-HP (Incl. Controller)	25 to 30	2027	22	4	11,000.00	99,278	**22,000**					25,836						
10	Each	Security System, Surveillance	10 to 15	2030	Varies	7	1,660.00	62,173	**16,600**								21,992			
5	Each	Unit Heaters, Stairwells and Lobby	to 30 +	2033	22	10	925.00	6,912	**4,625**											6,912
		SITE COMPONENTS																		
135	Square Yards	Asphalt Pavement, Repaving	20 to 25 +	2030	22	7	50.00	31,476	**6,750**								8,942			
		GARAGE COMPONENTS																		
7,410	Square Feet	Concrete Garage Floors, Elevated, Inspection and Capital Repairs	8 to 12	2035	22	12	1.00	31,439	**7,410**											
325	Square Feet	Concrete Garage Floor, On-grade, Partial Replacement	to 90	2041	22	18	13.00	21,724	**4,225**											
1	Allowance	Exhaust Fan and Intake Louvers, Garage	30 to 35	2036	22	13	4,000.00	6,744	**6,400**											
1	Each	Garage Door and Operator	10 to 20	2032	Varies	9	5,000.00	23,212	**5,000**										7,178	
25	Each	Light Fixtures, Lower Garage	25 to 35	2032	22	9	235.00	8,435	**5,875**										8,435	
2	Each	Unit Heaters, Garage	35 to 45	2041	22	18	4,500.00	18,551	**9,000**											

BUILDING RESERVES

BUILDING RESERVES



$259,757	$267,059	$350,097	$193,922	$296,445	$298,219	$348,291	$386,402	$408,809	$535,063	$584,254	$721,811	$825,288	$682,565	$137,443	$296,224	$462,316	$522,187	$598,994	$462,907
$89,800	$93,500	$97,300	$101,300	$105,500	$109,800	$114,300	$119,000	$123,900	$129,000	$134,300	$139,800	$145,500	$151,500	$157,700	$164,200	$170,900	$177,900	$185,200	$192,800
4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%
$1,314	$1,539	$1,357	$1,223	$1,483	$1,612	$1,832	$1,983	$2,354	$2,791	$3,257	$3,858	$3,760	$2,045	$1,081	$1,892	$2,455	$2,796	$2,648	$1,711
-$83,812	-$12,001	-$254,832		-$105,209	-$61,340	-$78,021	-$98,575		-$82,600		-$40,181	-$291,982	-$698,667			-$113,484	-$103,890	-$323,934	-$434,086
$267,059	$350,097	$193,922	$296,445	$298,219	$348,291	$386,402	$408,809	$535,063	$584,254	$721,811	$825,288	$682,565	$137,443	$296,224	$462,316	$522,187	$598,994	$462,907	$223,333
11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
		62,627																116,888	121,680
17,114						21,780 28,591						27,718	37,878					35,275	
				70,069									605,940			113,484			152,225
					61,340				82,600										
						27,651												44,783	
5,616 25,671 10,735 9,646 15,029												84,363 27,025 26,886							
		185,461											35,412						
				35,140			71,316					125,990						110,955	64,205



$259,757	$267,059	$350,097	$193,922	$296,445	$298,219	$348,291	$386,402	$408,809	$535,063	$584,254	$721,811	$825,288	$682,565	$137,443	$296,224	$462,316	$522,187	$598,994	$462,907
$89,800	$93,500	$97,300	$101,300	$105,500	$109,800	$114,300	$119,000	$123,900	$129,000	$134,300	$139,800	$145,500	$151,500	$157,700	$164,200	$170,900	$177,900	$185,200	$192,800
4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%
$1,314	$1,539	$1,357	$1,223	$1,483	$1,612	$1,832	$1,983	$2,354	$2,791	$3,257	$3,858	$3,760	$2,045	$1,081	$1,892	$2,455	$2,796	$2,648	$1,711
-$83,812	-$12,001	-$254,832		-$105,209	-$61,340	-$78,021	-$98,575		-$82,600		-$40,181	-$291,982	-$698,667			-$113,484	-$103,890	-$323,934	-$434,086
$267,059	$350,097	$193,922	$296,445	$298,219	$348,291	$386,402	$408,809	$535,063	$584,254	$721,811	$825,288	$682,565	$137,443	$296,224	$462,316	$522,187	$598,994	$462,907	$223,333
11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
											40,181						90,875		73,442
																			22,533
	12,001	6,744					8,708						19,437				13,015	16,034	
							18,551												