Property Condition Assessment

Hillcrest Elementary School
30 Griswold Street

Turners Falls, MA

Prepared for:

Gill-Montague Regional School District

35 Crocker Avenue

Montague, MA 02109

November 5, 2020

Table of Contents

1 EXECUTIVE SUMMARY

1.1 Building Description

Originally constructed in 1958, the Hillcest Elementary School located at 30 Griswold Street (the "Property") is a single (1) story building with a partial below grade boiler room in the containing a total area of +/- 34,438 sq. ft.

The Property is situated on a single parcel of land which is 10.37acres (+/-451,717,076 sq. ft.). The Hillcrest Elementary School is bounded to the north by by Keith Street a paper street, to the east by single family residences and and Davis Street beyond, to the south by Griswold Street, and to the west by single family residences and Montague Street beyond. The site is generally level.

1.2 Condition

In general, based on our visual observations, interviews and research, the building appears to be in FAIR condition. Visual observation and research conducted indicate that the Property

The Property has three roof areas, one above the class rooms, one above the playroom/auditorium and another over the cafeteria. The roofs all appears to be a polyvinyl chloride ("PVC") roof membrane manufactured by Sika Sarnifil and reportedly installed in 2000. Storm water at the roofs drain to interior storm drain lines connected to the municipal stormwater system. The field of the main roof appeared to be in fair condition. The perimeter edge of the roof over the classrooms has a history of leaking and it was observed that portions of the perimeter edge seams have been stripped in with seam tape which appears to be an EPDM product.

The roof has ten plexiglass, dome type skylights over the corridors. The skylights appeared to be in fair to poor condition, with some cracking observed, moisture trapped between the glazing and obvious signs of water damage to interior finishes and stains at the ceiling tiles adjacent to several of the sklylights.

The façade of the Property is brick masonry with a tall food fascia at the roof line as well as decorative elements including brick pilasters and cast in place concrete canopies. Window openings are framed with wood mullions and trim and a wood sill set on a sloped course of rowlock brick.

The façade was observed to be in fair to poor condition with significant distress including multiple deficiencies in the brick as well as significant failures at the wood window frames.

Generally, ther are numerous areeas where the mortar joints were observed to be deeply receded with spalled and cracked bricks. There is a significant vertical crack at the west elevation , north of the main entrance. The crack is located at an inside corner and extens from the roof down the inside corner to a transition where it is stiar stepped and then v=continues vertically cracking though the bricks. In multiple locations the rowock bidck beneath the window sills is heavily spalled and cracked. At the east and south facades there are brick pilasters with precast concrete caps which were observed to have vertical cracks, shifting and displacement, and cracked and spalled brick.

The wood fascia at the roof line was observed to have badly peeling paint with areas of water damaged and rooted wood.

The wood frames surrounding the vinyl windiws was in poor condtion with badly peeling paint, significant deterioration of the wood.

The Property is heated by a steam radiation heating system utilizing unitventilators, convectors, radiators and air handlers. There is no central air conditioning however limited areas including the two offices located up on the stage in the playroom/auditorium are provided with cooling via an air cooled direct expansion ("DX") split system.

Heating is provided by steam radiation. Steam is generated by a single (1) oil fired steam boilers located in the boiler room. The boiler plant consists ot one (1) HB Smith 28A boiler rated at 1,536 MBH.

Steam is circulated to unit ventilators in classrooms, the playroom/auditorium and cafeteria which are original and were manufactured by Nesbitt. Convectors and radiators provide heat to common areas, restrooms and entry vestibules.

Cooling at the two offices on the stage is provided via an air cooled direct expansion ("DX") split system manufactured by Daiken.

Domestic water services is provided to the building by street pressure from the Town of Montague via a thwo inch (2") incoming water service located in the mechanical/copy room located on the first floor. The incoming water service is equipped with a backflow preventor.

Electrical service is provided by the utility company, Eversource via an exterior surface mounted transformer located at the rear of the Property near the loading dock. The utility company transformer feeds the main electrical pane in the boiler room which is a 400 amp, 208Y/120 volt, three phase, 4 wire panel manufactured by Eaton. The main electrical panel feeds Boiler Room Panels 1 & 2 as well as panels A & D, the stage and the coustodians office.

The Property does not have a fire protection (sprinkler) system. Fire extinguishers are located throughout the occupied spaces.

The main electrical panel, boiler room and panels A & D were all replaced within the past year.

The Property does not have a fire protection (sprinkler) system. Fire extinguishers are located throughout the occupied spaces.

The Property is provided with a fully addressable Fire Lite MS-9200 fire alarm system. On site personnel could not verify the age of the fire alarm system, however the MS-9200 system was introduced by Fire Lite in 2002.

There are battery operated illuminated exit signage and emergency lighting provided throughout the building.

The Property generally has elements of accessibility including an accessbile main entrance, an accessible ramp to the stage in the auditorium, and elements of accessible restrooms. There were minor noted issues including not ramped access to the raised library area in the cafeteria and miscellaneous issues with mounting heights and locations for toilet accessories and hardware.

The major capital items identified in the report relate to repair and replacement of exterior features at grade including paving of driveways and parking lots as well as significant repairs to the exterior façade and windows. The Property will require replacement of other major components including the roof and boiler during the fifteen (15) year evaluation period. Anticipated capital and repair costs are summarized in Section 1.3.

1.3 Summary of Costs

Costs associated with the correction of present observed issues, deficiencies, deferred maintenance and component and systems replacements are as follows (in thousands of dollars):

Hillcrest Elementary School - 30 Griswold Street, Montague, MA
Summary of Costs by Building System and Priority

		Cost per Year ($1,000's)																
	Building System Summary	**Immediate**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**2032**	**2033**	**2034**	**2035**	**Total**
5.1	**Site & Features at Grade**	$0.0	$13.9	$219.5	$16.5	$0.0	$136.1	$46.2	$28.6	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$460.7**
5.2	**Roofing**	$0.0	$21.0	$0.0	$1,278.8	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$1,299.8**
5.3	**Exterior Walls**	$0.0	$2.2	$316.8	$517.0	$0.0	$2.2	$0.0	$0.0	$0.0	$0.0	$2.2	$0.0	$0.0	$0.0	$0.0	$0.0	**$840.4**
5.4	**Structural Systems**	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$0.0**
5.5	**Interior Elements**	$0.0	$32.0	$104.5	$206.3	$96.3	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$439.0**
5.6	**Specialties, Equipment, etc.**	$0.0	$0.8	$26.1	$0.3	$0.8	$5.8	$0.3	$9.1	$0.3	$0.3	$0.8	$0.3	$0.3	$11.3	$4.1	$11.3	**$71.8**
5.7	**Vertical Transportation**	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$0.0**
5.8	**HVAC**	$0.0	$13.2	$2.8	$2.8	$2.8	$176.5	$1.1	$1.1	$1.1	$1.1	$391.6	$1.1	$1.1	$1.1	$1.1	$1.1	**$599.5**
5.9	**Plumbing**	$0.0	$1.1	$0.0	$0.0	$0.3	$0.8	$0.0	$0.3	$0.0	$0.0	$36.0	$0.0	$0.0	$0.3	$0.0	$0.0	**$38.8**
5.10	**Fire Protection**	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$0.0**
5.11	**Electrical System, Telephone**	$0.0	$3.9	$0.0	$0.0	$3.9	$0.0	$0.0	$3.9	$0.0	$0.0	$3.9	$0.0	$0.0	$3.9	$0.0	$0.0	**$19.3**
5.12	**Lighting**	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$0.0**
5.13	**Fire Alarm & Life Safety**	$0.0	$1.4	$11.0	$1.1	$1.1	$1.1	$1.1	$1.1	$1.1	$1.1	$6.6	$1.1	$1.1	$1.1	$1.1	$1.1	**$32.2**
5.14	**Accessibility**	$0.0	$5.8	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$5.8**
5.15	**Environmental, IAQ**	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$0.0**
	LEED																	
	TOTAL	**$0.0**	**$95.3**	**$680.6**	**$2,022.6**	**$105.1**	**$322.5**	**$48.7**	**$44.0**	**$2.5**	**$2.5**	**$441.1**	**$2.5**	**$2.5**	**$17.6**	**$6.3**	**$13.5**	**$3,807.2**

Hillcrest Elementary School - 30 Griswold Street, Montague, MA
Summary of Costs by Building System and Priority
Broken Out By R&M and CE

SUMMARY OF COST BY YEAR FOR REPAIR & MAINTENANCE

		Cost per Year ($1,000's)																
	Building System Summary	**Immediate**	**2021**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**2032**	**2033**	**2034**	**Total**
5.1	**Site & Features at Grade**	$0.0	$0.0	$12.5	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$12.5**
5.2	**Roofing**	$0.0	$4.1	$0.0	$7.5	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$11.6**
5.3	**Exterior Walls**	$0.0	$2.0	$0.0	$0.0	$0.0	$2.0	$0.0	$0.0	$0.0	$0.0	$0.0	$2.0	$0.0	$0.0	$0.0	$0.0	**$6.0**
5.4	**Structural Systems**	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$0.0**
5.5	**Interior Elements**	$0.0	$1.6	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$1.6**
5.6	**Specialties, Equipment, etc.**	$0.0	$0.8	$3.8	$0.3	$0.8	$5.3	$0.3	$8.3	$0.3	$0.3	$0.8	$0.3	$0.3	$0.3	$3.8	$0.3	**$25.3**
5.7	**Vertical Transportation**	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$0.0**
5.8	**HVAC**	$0.0	$11.0	$1.5	$1.5	$1.5	$3.1	$0.0	$0.0	$0.0	$0.0	$5.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$23.6**
5.9	**Plumbing**	$0.0	$1.0	$0.0	$0.0	$0.3	$0.8	$0.0	$0.3	$0.0	$0.0	$2.8	$0.0	$0.0	$0.3	$0.0	$0.0	**$5.3**
5.10	**Fire Protection**	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$0.0**
5.11	**Electrical System, Telephone**	$0.0	$3.9	$0.0	$0.0	$3.9	$0.0	$0.0	$3.9	$0.0	$0.0	$3.9	$0.0	$0.0	$3.9	$0.0	$0.0	**$19.3**
5.12	**Lighting**	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$0.0**
5.13	**Fire Alarm & Life Safety**	$0.0	$1.4	$11.0	$1.1	$1.1	$1.1	$1.1	$1.1	$1.1	$1.1	$6.6	$1.1	$1.1	$1.1	$1.1	$1.1	**$32.2**
5.14	**Accessibility**	$0.0	$5.8	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$5.8**
5.15	**Environmental, IAQ**	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$0.0**
	LEED																	
	TOTAL	**$0.0**	**$31.5**	**$28.8**	**$10.4**	**$7.5**	**$12.2**	**$1.4**	**$13.5**	**$1.4**	**$1.4**	**$21.0**	**$1.4**	**$1.4**	**$5.5**	**$4.9**	**$1.4**	**$143.1**

SUMMARY OF COST BY YEAR FOR CAPITAL EXPENDITURE

		Cost per Year ($1,000's)																
	Building System Summary	**Immediate**	**2021**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**2032**	**2033**	**2034**	**Total**
5.1	**Site & Features at Grade**	$0.0	$13.9	$207.0	$16.5	$0.0	$136.1	$46.2	$28.6	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$448.2**
5.2	**Roofing**	$0.0	$16.9	$0.0	$1,271.3	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$1,288.2**
5.3	**Exterior Walls**	$0.0	$0.2	$316.8	$517.0	$0.0	$0.2	$0.0	$0.0	$0.0	$0.0	$0.2	$0.0	$0.0	$0.0	$0.0	$0.0	**$834.4**
5.4	**Structural Systems**	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$0.0**
5.5	**Interior Elements**	$0.0	$30.4	$104.5	$206.3	$96.3	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$437.4**
5.6	**Specialties, Equipment, etc.**	$0.0	$0.1	$22.4	$0.0	$0.1	$0.5	$0.0	$0.8	$0.0	$0.0	$0.1	$0.0	$0.0	$11.0	$0.4	$11.0	**$46.5**
5.7	**Vertical Transportation**	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$0.0**
5.8	**HVAC**	$0.0	$2.2	$1.3	$1.3	$1.3	$173.4	$1.1	$1.1	$1.1	$1.1	$386.6	$1.1	$1.1	$1.1	$1.1	$1.1	**$575.9**
5.9	**Plumbing**	$0.0	$0.1	$0.0	$0.0	$0.0	$0.1	$0.0	$0.0	$0.0	$0.0	$33.3	$0.0	$0.0	$0.0	$0.0	$0.0	**$33.5**
5.10	**Fire Protection**	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$0.0**
5.11	**Electrical System, Telephone**	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$0.0**
5.12	**Lighting**	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$0.0**
5.13	**Fire Alarm & Life Safety**	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$0.0**
5.14	**Accessibility**	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$0.0**
5.15	**Environmental, IAQ**	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$0.0**
	LEED																	
	TOTAL	**$0.0**	**$63.8**	**$651.9**	**$2,012.3**	**$97.6**	**$310.3**	**$47.3**	**$30.6**	**$1.1**	**$1.1**	**$420.2**	**$1.1**	**$1.1**	**$12.2**	**$1.5**	**$12.1**	**$3,664.1**

2 PROJECT INFORMATION

Building Name:	Hillcrest Elementary School
Building Location:	30 Griswold Street, Turners Falls, MA
Building Type:	Elementary School
Building Area:	+/- 34,438 square feet
Building Height:	1 Story
Site Area:	10.37 acres (+/-451,717sq. ft.)
Parking:	60 Spaces
Year Built:	1958
Age:	Sixty-Two (62) years
Present Owner:	Town of Montague
Building Manager:	Joanne Blier
This PCA Carried Out for:	Gill Montague Regional School District 35 Crocker Avenue Montague, MA
Date of Site Visit:	July 30 & 31, 2020
Weather During Site Visit:	Sunny, Clear, 70 degrees F
Report Date:	October 5, 2020
Site Visit Conducted By:	Gregory J. Walsh Brian P. Laroche
Personnel at Site:	Heath Cummings – Director of Facilities
Municipality of Jurisdiction:	Montague, MA
Applicable Building Codes:	Massachusetts State Building Code 9th Edition Existing Building Code (IEBC 2015) Massachusetts Comprehensive Fire Safety Code, 527 CMR 1.0 Massachusetts Architectural Access Board Regulations 521 CMR Americans with Disabilities Act 2010 Standards for Accessible Design National Fire Protection Association (as referenced by 780 CMR and 527 CMR)

3 OBJECTIVE

3.1. Objective

The objective of this Property Condition Assessment (APCA) is to assess the general condition of the property and document obvious problems or visible defects based on visual observations, review of available documentation and discussions with property management. The building components and systems assessed include pavement and site improvements, building envelope, mechanical and electrical plumbing, fire protection and alarm systems.

The following is an abbreviated form of the standard Property Condition Assessment ("PCA") report which would contain significantly more detailed information on all of the building systems resulting from a more complete assessment as performed by licensed engineers and consultants specializing in each of the specific disciplines. This report is a summary of observations by a Potomac Capital Advisors, Inc. representative and does not strictly conform to the requirements of ASTM – E2018-99 (Standard Guide for Property Condition Assessment Procedures).

Regardless of its scope, an APCA cannot completely eliminate the potential for physical deficiencies or predict the performance of the Property's systems. This survey was conducted as a visual walk through of the property and did not include any testing or destructive testing of the building or any systems. As such it is not the intent of this survey to uncover every defect in the property, and this report will serve to reduce, but not eliminate uncertainty with regard to potential deficiencies

THIS REPORT IS THE PROPERTY OF POTOMAC CAPITAL ADVISORS, INC. AND THE GILL MONTAGUE REGIONAL SCHOOL DISTRICT, AND WAS PREPARED FOR A SPECIFIC USE AND PURPOSE. THIS REPORT MAY NOT BE USED OR RELIED UPON BY ANY OTHER PARTY WITHOUT THE EXPRESSED WRITTEN PERMISSION OF POTOMAC CAPITAL ADVISORS, INC. AND THERE SHALL BE NO THIRD PARTY BENEFICIARIES, INTENDED OR IMPLIED UNLESS SPECIFICALLY IDENTIFIED HEREIN.

3.2. Scope of Report

To accomplish the APCA objectives, the Scope of Work includes the following tasks:

1. Review of available documentation such as construction documents, base building certificate of occupancy, reports of building code violations or previous PCA reports;

2. Interviews with property management or maintenance personnel knowledgeable of the physical characteristics, maintenance and repair of the property;

3. A Walk-Through Survey of the property to visually observe the property so as to obtain information on material systems and components for the purpose of providing a brief description, identifying physical deficiencies to the extent that they are observable, and for obtaining information needed to develop the Property Condition Assessment;

4. Preparation of Opinions of Probable Costs to Remedy observed physical deficiencies; and,

5. Preparation of the Property Condition Assessment documenting the findings and results of the preceding tasks.

6. No measurements or counts of systems, components, floor areas, rooms, etc. or calculations were prepared

7. A survey for the presence of mold or fungus, or to opine on indoor are quality is explicitly excluded.

4 METHODOLOGY

4.1. Guide Specification

In general, this is an abbreviated for of Property Condition Assessment. This is the standard form that PCA360 uses for reports of this type, while this form generally follows the ASTM guidelines it does not strictly conform to ASTM E 2018-99 standards for PCA reporting.

4.2. Documentation Review

Any documentation provided by the Owner or on-site personnel which was available was reviewed if it would augment the walk-through survey and assist the assessor in understanding the subject project and identifying physical deficiencies. Such documentation is generally limited to construction drawings, specification, base building Certificate of Occupancy and recorded code violations. Other documents thought to be helpful, if available, may have been reviewed. Documents reviewed are listed in Section 2.0 of this report.

4.3. Interviews

On site interviews with property management or maintenance personnel familiar with the building were conducted to develop an understanding of the maintenance and service information and history of the building. Any documentation provided by those individuals was reviewed and the information included in this report. The names of those interviewed, documents reviewed, and applicable codes are listed in Section 2.0 of this report.

4.4. Walk-Through Survey

A visit to the property was conducted to visually observe the property of obtain information on material systems and components for the purposes of providing a brief description, identifying physical deficiencies to the extent that they are observable, and obtaining information needed to address such issues in the Property Condition Assessment. This investigation was strictly a visual inspection of the property and building systems and explicitly excludes any operation, testing or destructive testing of the building or any systems.

A Property Condition Assessment of this type cannot eliminate the uncertainty regarding the presence of, or potential for physical deficiencies or predict the continued performance of the Property's systems. The preparation of a PCA is not intended to uncover every defect in the Property and may reduce, but will not eliminate, the uncertainty regarding the potential for component or system failure.

A Registered Architect has observed the pavement, exterior walls, roofing, mechanical, electrical systems and has reviewed generally the building for requirements of the Americans with Disabilities Act. In addition, components and systems have been evaluated for their expected useful life and effective age, with replacement recommendations noted for those systems or components that will reach the end of their remaining useful life during the analysis term.

Physical deficiencies identified as significant are deemed to be present if they represent either of the following:

1. The physical deficiency represents a cited or apparent code violation, an immediate life safety or health hazard to the occupants or users of the property, or a fire safety hazard to the property itself, or;

2. The physical deficiency, if left uncorrected, could result in accelerating deterioration of the system in question and significantly increase the cost to correct.

Other physical deficiencies of a lesser nature and/or items of deferred maintenance have also been observed and noted for inclusion in aggregate cost estimate.

Other observations consist of one or a combination of the following activities:

1. Walk- through observations on a complete or sample basis to determine the overall condition of the property;
2. Observation of a representative sample of improvements, building, equipment and fixtures and systems to determine serviceability and operating characteristics;
3. Non- invasive and detailed observations to determine representative conditions;
4. Recording of physical deficiencies; and
5. Photos taken of building exteriors, roofs, site features and common areas, sufficient to give a general idea of the character and condition of the building, where it would help illustrate various points to the reader, specific deficiencies have also been photographed.

4.5. Opinion of Probable Costs

Based upon our observations during our site visit, as well as information gathered from the Documentation Review and Interviews, we have prepared a list of recommended repairs to address present observed physical deficiencies, along with general scope and preliminary budget cost estimates for these repairs. These estimates are for components or systems exhibiting patent or significant deferred maintenance requiring major repairs or replacement. Repairs or replacements that could be classified as cosmetic, decorative, part or parcel of a building renovation program, normal preventative maintenance, or that are the responsibility of tenants, were not included.

These preliminary budget cost estimates were prioritized as follows:

Immediate (I):
Expenditures that require immediate action as a result of existing or potentially unsafe conditions, building code violations, poor or deteriorated condition of critical element or system, or a condition that if left “as is” with an extensive delay in correction, would result in or contribute to critical element or system failure within one year or would lead to significantly escalated repair costs.

Years 1 though n (1,2,3 etc.):
Deficiencies which may not warrant immediate attention, but which require repairs or replacements that should be undertaken on a priority basis taking precedence over routine preventative maintenance. Deferred maintenance or deficiency resulting from improper design, installation and/or quality of original material or systems. Repairs that fall into the category of an ongoing maintenance/replacement problem, components or systems that have realized or exceeded their expected useful life.

In general, where multiple years are shown on a line item, the total line item cost will be recognized in full for each of the years shown, as a repeated project/ cost.

Accessibility Compliance:
Expenditures that need to be incorporated into a plan for bringing the building into compliance with the Americans with Disabilities Act and the City of New York Local Law 58 accessibility requirements.

In addition, the budget items were categorized as follows:

Repair & Maintenance	RM
Capital Expenditures	CE

Cost information used is generally obtained from consultants and our recent experience with projects that are similar, where applicable industry recognized databases, such as R.S. Means, F. W. Dodge or similar are consulted. Where appropriate, Potomac Capital Advisors, Inc. and its consultants use their own database of construction cost information or obtains cost information from contractors.

Estimated costs are preliminary and require refinement. They are not to be construed as final nor are the work scopes provided necessarily all-inclusive. Such costs and work scopes are “order of magnitude”, and are to be used to assist the reader in the overall assessment of the property.

These costs are also net of construction management fees, design fees and contingency budget. Final and actual costs may vary depending on such matters as material, equipment or system selected, field conditions and unknowns. Materials or procedures recommended in this report are suggestions only and need to be researched further and refined. In order to obtain the best prices, we recommend that competitive bids be secured. Budgeting for contingencies is advised.

5 DESCRIPTIONS & OBSERVATIONS

5.1. Site & Features at Grade

Description

The Property is situated on a single parcel of land which is 10.37acres (+/-451,717,076 sq. ft.). The Sheffield Hillcrest Elementary School is bounded to the north by by Keith Street a paper street, to the east by single family residences and and Davis Street beyond, to the south by Griswold Street, and to the west by single family residences and Montague Street beyond. The site is generally level.

The site is well landscaped with mature vegetation and trees. Site stormwater drains by sheet action to vegetated areas.

Features at grade consist of cast in place bituminous driveways and sidewalks accessing bituimous paved parking lots. At the main entrance there is a cast in place concrete walk with cast in place patios on either side froming a small courtyard.

Observations/Comments

In general, the site and features at grade are in fair to poor condition. The existing bituminous sidwalks and integral bituminous curbs along the entrance drive and around the school were observed to be badly deteriorated with cracked and crumbling pavement and significant settlement. The bituminous sidewalk with cast in place concrete curbs along the northwest elevation were in poor condition with cracked pavement and heavily spalled concred curbs. The bituminous parking lot in the rear (east) is also badly deteriorated. The cast in place concrete patios at the main entrance are in fair condition with areas of cracks and spalls.

Recommendations

The main driveway and drop off areas are in fair condition with some heavy cracks developing. It is recommended that the driveway and drop off area have the cracks sealed and a seal coating applied in the tear term to extend the useful life of the pavement.

The front parking lot on Griswold Street is in fair condition with some heavy cracks developing. It is recommended that the driveway and drop off area have the cracks sealed and a seal coating applied in the tear term to extend the useful life of the pavement.

The paving in the rear parking lot and driveway is in poor condition and will need to be repaved in the near term.

There is a section of parking at the rear of the school between paved areas the is unpaved. This area should be paved in the near term.

The bituminous sidewalks at the main driveway are in poor condition with significant cracking, crumbling and settlement. There are numerous trip hazards. The sidewalks need to be repaved in the near term.

The driveway and dropoff areas are in fair condition and the seal coating will extend their useful life, however these areas will require repaving in the near term.

The front parking lot on Griswold Street is in fair condition and the seal coating will extend their useful life, however this area will require repaving in the near term.

At the main entrance there are pink cast in place concrete patios to either side of the entrance walkway. Portions of the paving in this area was observed to be cracked and settling. It is recommende that the damaged areas be repaired.

At the west side of the school there are bituminous sidewalks which run from the main entrance north along the first grade classrooms. These sidewalks and the adjacent curbs were observed to be in poor condition with some trip hazards. These sidewalks will require repaving in the near term.

At the rear of the school there is a cast-in-place retaining wall along the first grade classrooms. The retaining wall has shifted and has a significant lean outward. It is recommended that the retaining wall be replaced in the near term.

It was observed and on-site personnel confirmed that the rear parking lot drains towards the boiler room resulting in water infiltration under the roll up door. It is recommended that this condition be evaluated and that the drainage be revised to avoid flooding of the boiler room.

There is a bituminous patio at the rear of the building which was observed to be in fair condition. The patio should be repaved in the midterm.

It was observed that the cast in place concrete walls at the loading dock were damaged. It is recommended tha the concrete wall be reapired in the near term.

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.1 Site & Features at Grade							
Observation/Issue/Recommended Correction		Estimated Cost, Category and Year					
	Item	Qty	Unit	Unit Cost	Total Cost	Cat	Year
1.	Seal cracks and coat driveway & drop off	30000	SF	$0.30	$9,000	CE	1
2.	Seal cracks and coat front lot	12000	SF	$0.30	$3,600	CE	1
3.	Repave rear driveway & parking-paved area only	25000	SF	$4	$87,500	CE	2
4.	Pave existing unpaved parking area at rear	15000	SF	$4	$52,500	CE	2
5.	Repair bituminous curbs and sidewalks entry driveway & drop off	750	LF	$25	$18,750	CE	5
6.	Repave driveway & drop off area	30000	SF	$4	$105,000	CE	5
7.	Repave front lot	12000	SF	$4	$42,000	CE	6
8.	Repair damaged concrete at patios by main entrance	250	SF	$20	$5,000	RM	2
9.	Repair bituminous sidewalks and concrete curbs at front of school	9000	SF	$3	$27,000	CE	2
10.	Repair concrete retaining wall at rear	150	LF	$100	$15,000	CE	3
11.	Improve drainage at rear parking lot/loading dock	1	LS	$20,000	$20,000	CE	2
12.	Repave bituminous patio at rear	6500	SF	$4	$26,000	CE	7
13.	Repairs to concrete at loading dock	1	LS	$7,500	$7,500	RM	2
14.	Contingency		10.0%		$41,885	CE	
Total					**$460,735**		

5.2. Roofing

Description

The Property has three roof areas, one above the class rooms, one above the playroom/auditorium and another over the cafeteria. The roofs all appears to be a polyvinyl chloride ("PVC") roof membrane manufactured by Sika Sarnifil and reportedly installed in 2000. Storm water at the roofs drain to interior storm drain lines connected to the municipal stormwater system.

Observations/Comments

The field of the main roof appeared to be in fair condition. The perimeter edge of the roof over the classrooms has a history of leaking and it was observed that portions of the perimeter edge seams have been stripped in with seam tape which appears to be an EPDM product.

The roof has ten plexiglass, dome type skylights over the corridors. The skylights appeared to be in fair to poor condition, with some cracking observed, moisture trapped between the glazing and obvious signs of water damage to interior finishes and stains at the ceiling tiles adjacent to several of the sklylights.

Recommendations

The EPDM seam tape used at the perimeter of the roof, and at isolated patches in the filed of the roof is not compatible with the original PVC material. These dissimilar materials will cause the PVC to degrade resulting in future leaks. It is recommended that the EPDM patches be replaced with PVC in the near term.

The counterflashings at rising wall and chimneys was observed to be in poor condition, with the existing sealants hard and cracked. It is recommended that the counterflashiings be recaulked in the near term.

The roof is approximately twenty (20) years old and in fair condition. The extensive history of leaks, the used of EPDM patching and the age of the roof indicate that the roof will require replacement in the near term.

The skylights were observed to be in fair to poor condition with early indications of cracks and apparent water infiltration resulting in stained ceiling tiles. It is recommended that he skylights be replaced at the same time the roof is replaced.

There are two trees at the rear (east) elevation which overhang the roof. These trees should be pruned back to eliminate overhang above the roof in the near term.

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.2 Roofing							
Observation/Issue/Recommended Correction			Estimated Cost, Category and Year				
	Item	Qty	Unit	Unit Cost	Total Cost	Cat	Year
1.	Remove EPDM seam tape and install proper PVC compatible patches throughout	1	LS	$15,000	$15,000	CE	1
2.	Recaulk counterflashings throughout	450	LF	$8	$3,600	RM	1
3.	Replace Roof (inc. design & PM)	35000	SF	$33	$1,155,000	CE	3
4.	Replace skylights	10	EA	$750	$7,500	RM	3
5.	Prune two trees overhanging roof	2	EA	$250	$500	RM	1
6.	Contingency		10.0%		$118,160	CE	
Total					**$1,299,760**		

5.3. Exterior Walls

Description

Exterior walls were observed at grade. The inspection did not include performing up close visual inspection using an aerial lift or swing stage. The façade of the Property is brick masonry with a tall food pascia at the roof line as well as decorative elements including brick pilasters and cast in place concrete canopies. Window openings are framed with wood mullions and trim and a wood sill set on a sloped course of rowlock brick.

The windows are a vinyl double hung, double pane insulated glass set in a wood frame. The windows were replaced within the past ten years. Exterior doors are typically steel with double pane vision windows.

Observations/Comments

The façade was observed to be in fair to poor condition with significant distress including multiple deficiencies in the brick as well as significant failures at the wood window frames.

Generally, ther are numerous areeas where the mortar joints were observed to be deeply receded with spalled and cracked bricks. There is a significant vertical crack at the west elevation , north of the main entrance. The crack is located at an inside corner and extens from the roof down the inside corner to a transition where it is stiar stepped and then v=continues vertically cracking though the bricks. In multiple locations the rowock bidck beneath the window sills is heavily spalled and cracked. At the east and south facades there are brick pilasters with precast concrete caps which were observed to have vertical cracks, shifting and displacement, and cracked and spalled brick.

The wood fascia at the roof line was observed to have badly peeling paint with areas of water damaged and rooted wood.

The wood frames surrounding the vinyl windiws was in poor condtion with badly peeling paint, significant deterioration of the wood.

Recommendations

The Property has numerous soffits which were onserved to have peeling paint It is recommended that the soffits be scaped and painted periodically throughout the evaluation term.

There is a tall decorative wood fascia at the roof line which was onserved to have badly peeling paing and significant areas of deteriorated wood. An allowance to replace damaged wood fascia at approximately 30% of the areas is recommended in the near term.

The wood fascia was observed to be in poor condition due to peeled and failing paint coatins. It is recommended that the fascia be scraped and painted periodically throughout the evaluation term.

The windows are set in wood frames with wood mullions, heads jambs and sills. The wood frames were observed to be in poor condition with badly peeling pain and significant areas of rotted wood and deterioration. The wood frames and trim needs to be replaced in the near term.

The brick façade was in fair to poor codition with several large sections of the façade that had deeply receded mortar joints and cracked or spalled brick. These areas need to be repointed and damaged brick replaced in the near term.

At the front of the school, north of the main entrance there is an inside corner at the brick facadde that has a significant crack from the roof to grade. The crack travels down from the roof in the inside corner then transitions through stair step cracks where it continues with a vertical crack that splits the brick to the foundation. This section of wall beeds to be rebuilt in the near term.

The brick openings at the windows feature a sloped brick rowlock sill. Multiple locations, particularly at the rear of the scool had significant distress with spilt, cracked and missing brick at the rowlock. This condition is likely tied to the failure of the wood window frames. These areas of brick require repair in the near term.

As previously described, there are numerous significant issues with the masonry façade including cracked, spalled and displaced decorative precast stones at the band above the watertable and at the cornice and coping stones below the roof. The mortar joints throughout between brick, precast stones and between brick and precast is in poor condition with deeply receded and soft mortar or missing mortar. In addition, there are isolated areas of brick which are cracked or spalled.

At the rear and south elevations of the school there are decorative brick piers with precast concrete caps which were observed to be in poor condition with cracks and spalls. The brick piers need to be repaired in the near term.

There is a fireplace chimney located at the south-east corner of the building which was observed to have spalled and cracked brik at the roof level. The flue for the foreplace has been capped. The chimney was in fair to poor condition and needs to be repointed and all damaged brick replaced. A permanent cap should also be installed.

At the center of the building there is a brick chimney for the boiler. This chimney was observed to have deeply receded mortar joints. It is recommended that the boiler chimney be repointed in the near term.

A comprehensive program amazing restoration will be required to rehabilitate the building façade. For the purposes of this analysis we have organized the repairs by elevation and year. Generally, the scope of work is consistent for each elevation.

Upon the conclusion, the masonry repairs it is recommended that a clear penetrating sealer be applied to all elevations to protect the masonry from further damage due to water infiltration.

The existing single pane double hung wood sash windows appeared to date to the original construction in 1925. The windows were observed to be in fair condition. On the exterior, the wood frames and trim were badly peeling and have areas that have begun to rot. It is recommended that the windows be replaced and that the wood trim be maintained and painted.

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.3 Exterior Walls							
Observation/Issue/Recommended Correction			Estimated Cost, Category and Year				
	Item	Qty	Unit	Unit Cost	Total Cost	Cat	Year
1.	Scrape and paint underside of all soffits & covered entries	3000	SF	$2	$6,000	RM	1,5, 10
2.	Allowance to repair areas of damaged wood fascia (assume 30%)	400	LF	$75	$30,000	CE	2
3.	Scrape & paint wood fascia	1300	LF	$15	$19,500	CE	2
4.	Replace damaged/rotting exterior wood trim at windows	75	EA	$3,000	$225,000	CE	2

5.3 Exterior Walls							
Observation/Issue/Recommended Correction			Estimated Cost, Category and Year				
	Item	Qty	Unit	Unit Cost	Total Cost	Cat	Year
5.	Allowance for spot repointing and spalled brick replacement at 30% of exterior brick walls	6000	SF	$45	$270,000	CE	3
6.	Repairs to stair step cracking and shifting brick at inside/outside corner left of main entrance	125	SF	$200	$25,000	CE	3
7.	Allowance for repairs to sloped brick sills	250	LF	$300	$75,000	CE	3
8.	Repair spalled brick, rebuild and repoint brick piers at rear and side	10	EA	$10,000	$100,000	CE	3
9.	Repair brick chimney at Fireplace install permanent flue cap	1	LS	$3,000	$3,000	CE	2
10.	Repoint boiler flue chimney	300	SF	$35	$10,500	CE	2
11.	Contingency		10.0%		$76,400	CE	
Total					**$840,400**		

5.4. Structural Systems

Description

The Property was originally constructed in 1958 The structural components of the building were largely concealed by interior finishes. It is assumed that t the foundations are cast in place concrete, likely with strip and spread footings. The exterior walls appear to be masonry with a brick exterior while interior walls appear to be a combination of brick and concrete masonry units ("CMU"). The exterior and interior walls are assumed to be load bearing. Roof framing is assumed to be wood framed with a wood deck which bears on the interior and exterior walls

Observations/Comments

In general, the building structural systems appeared to be in good condition with no obvious signs of distress as might be evidenced by settlement, cracking or deflection.

Recommendations

None.

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.4 Structural							
Observation/Issue/Recommended Correction			Estimated Cost, Category and Year				
	Item	Qty	Unit	Unit Cost	Total Cost	Cat	Year
1.	No Noted Issues				$0		
2.	Contingency		10.0%		$0		
Total					**$0**		

5.5. Interior Elements

Description

The Property has a variety of interior finishes and elements, most of which date to the original construction and others which have been replaced or upgraded over time.

Interior finishes of the classrooms consist of asbestos containing tile ("ACT") flooring, painted plaster or drywall walls, and 2'x4' acoustic ceiling tile with 2'x4' lay in fluorescent light fixtures. The kindergarten rooms have childrens restrooms with ceramic tile floors and cove base and painted plaster or gypsum wallboard walls and ceilings. The classrooms also have built in wood cabinets at the exterior walls and a cabinet with sink in each room.

Common corridors and playroom/auditorium finishes consist of asbestos containing tile ("ACT") flooring, exposed brick walls, 1'x1' concealed splin acoustic ceiling tiles with surface mounted strip type fluorescent light fixtures.

Restrooms hace ceramic tile floors and large format ceramic subway tile on the walls which was full height.

Observations/Comments

Generally, the interior finishes appear in good condition and well maintained. Routine maintenance, repairs and replacement are anticipated throughout the term.

Recommendations

At the boiler room it was observed that there is a large open hole in the ceiling directly above the entry door. The boiler room is a rated space and the open hole violates the rating of the room. The ceiling should be properly repaired to restore the rated ceiling in the near term.

At the playroom/aurditorium it wa observed that there were numerous water stained ceiling tiles. These tiles should be painted in the near term.

The asbestos containing tile floors ("ACT") throughout the school were observed to be in fair condition. Onsite personnel state that the continually remove loose tile and replace it with vinyl tile to maintain the floors. The Owner identified an applied epoxy and urethyene system which will coat and encapsulate the ACT tile. It is recommended that the corridor and classroom floors be coated in the near term.

In the classrooms it was observed that there were several water stained ACT tiles and in the corridors,particularly at the locations where there are skylights there were water stained 1'x1' conceald spline tiles. The ACT tiles in the classroom should be replaced and the 1'x1' concealed spline tiles should be painted in the near term.

The walls of the classroons and common areas (offices, cafeteria, etc.) should be repainted in the near term.

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.5 Interior Finishes							
Observation/Issue/Recommended Correction			Estimated Cost, Category and Year				
	Item	Qty	Unit	Unit Cost	Total Cost	Cat	Year
1.	Repair ceiling in boiler room above entry door to meet code	400	SF	$4	$1,600	RM	1
2.	Replace toilet partitions M&W room & upgrade fixtures throughout	1	LS	$25,000	$25,000	CE	2

5.5 Interior Finishes							
Observation/Issue/Recommended Correction			Estimated Cost, Category and Year				
	Item	Qty	Unit	Unit Cost	Total Cost	Cat	Year
3.	Install Epoxy & Urethane seamless floor coating at hallways and play area/stage to encapsulate ACT tile floors	8000	SF	$5	$40,000	CE	2
4.	Install Epoxy & Urethane seamless floor coating at half of classrooms/common spaces to encapsulate ACT tile floors	11500	SF	$5	$57,500	CE	3
5.	Install Epoxy & Urethane seamless floor coating at half of classrooms/common spaces to encapsulate ACT tile floors	11500	SF	$5	$57,500	CE	4
6.	Replace stained ACT ceiling tiles in classrooms	10000	SF	$3	$27,500	CE	1
7.	Replace common area 1'x1' concealed spline ceilng	10000	SF	$10	$100,000	CE	3
8.	Paint Classrooms Pre-K Wing	10000	SF	$3	$30,000	CE	2
9.	Paint Classrooms First Grade	10000	SF	$3	$30,000	CE	3
10.	Paint Common Areas	10000	SF	$3	$30,000	CE	4
11.	Contingency		10.0%		$39,910	CE	
Total					**$439,010**		

5.6. Specialties, Equipment and Special Construction

Description

Items under this category include metal toilet partitions, toilet accessories, horizontal window blinds, fire extinguishers and cabinets, building directory and signage. Also included are items such as kitchen equipment, public address systems or any other unique systems not generally captured elsewhere in this report.

Observations/Comments

The Property does not have any unique equipment or systems not covered elsewhere in this report

Recommendations

There is an unfinished board and batten word ched located at the rear of the Property which was observed to be in fair condition. It is anticipated that the shed will require replacement in the near term.

There are several grease traps associated with the commercial kitchen. In addition to regularly emptying and cleaning, an alloweance to maintain the traps is provided throughout the evaluation term.

The wearwashing station includes a commercial grade food disposal with a serial number indicating that the unit ias manufactured in 1999. Disposals have an expected useful life of between 10-12 years. The current disposal is 21 years old. An allowance to replace the disposal is provided early and again late in the evaluation term.

The walk-in refrigeration units (refrigerator and freezer) are sixty-two (62) years old. With proper maintenance it is possible for walk-in refrigeration units to function for extended periods beyond the expected useful life of 10-12 years . An allowance for periodic repairs and replacement of parts and components is provided.

The walk-in refrigeration units (refrigerator and freezer) are sixty-two (62) years old. While it is anticipated that these units can continue to perfrom for the long term, It is anticipated that the unit operate on outdated refrigerants and will require replacement at the midpoint of the evaluation term.

At the main office, it was observed that the Paging System appeared to be several years old and will exceed its expected useful life ("EUL") of 10-12 years. It is anticipated that the system will require replacement in the near term.

At the kitchen there is a three door reach in cooler which appeared to be more than ten years old and will exceed its expected useful life ("EUL") of 10-12 years. It is anticipated that the system will require replacement in the midterm of the evaluation period.

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.6 Special Systems & Components							
Observation/Issue/Recommended Correction		Estimated Cost, Category and Year					
	Item	Qty	Unit	Unit Cost	Total Cost	Cat	Year
1.	Replace Shed	1	EA	$5,000	$5,000	RM	5
2.	Clean and maintain kitchen grease traps	15	YR	$250	$3,750	RM	1-15
3.	Replace kitchen food disposal	2	EA	$3,500	$7,000	RM	2,14
4.	Misc. Walk-in cooler repairs (latches, hinges, motors, etc.)	4	YR	$500	$2,000	RM	1,4,7 ,10
5.	Replace walk-in cooler & freezer	2	EA	$10,000	$20,000	CE	13, 15
6.	Replace paging system	1	LS	$20,000	$20,000	CE	2
7.	Replace reach in cooler	1	LS	$7,500	$7,500	RM	7
21.	Contingency		10.0%		$6,525	CE	
Total					**$71,775**		

5.7. Vertical Transportation

Description
Vertical transportation systems consist of elevators, limited use, limited application ("LULA") elevators, handicapped lifts and escalators. The Property does not have any vertical transportation systems.

Observations/Comments
None.

Recommendations
There are no vertical transportation systems. As such there are no anticipated costs associated with these items.

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.7. Vertical Transportation							
Observation/Issue/Recommended Correction			Estimated Cost, Category and Year				
	Item	Qty	Unit	Unit Cost	Total Cost	Cat	Year
1.	No Noted Issues				$0		
2.	Contingency		10.0%		$0		
Total					**$0**		

5.8. Heating, Ventilation and Air Conditioning

Description

The Property is heated by a steam radiation heating system utilizing unitventilators, convectors, radiators and air handlers. There is no central air conditioning however limited areas including the two offices located up on the stage in the playroom/auditorium are provided with cooling via an air cooled direct expansion ("DX") split system.

Heating & Ventilation

Heating is provided by steam radiation. Steam is generated by a single (1) oil fired steam boilers located in the boiler room. The boiler plant consists ot one (1) HB Smith 28A boiler rated at 1,536 MBH.

Steam is circulated to unit ventilators in classrooms, the playroom/auditorium and cafeteria which are original and were manufactured by Nesbitt. Convectors and radiators provide heat to common areas, restrooms and entry vestibules.

Cooling at the two offices on the stage is provided via an air cooled direct expansion ("DX") split system manufactured by Daiken.

Building Management System

The Property does not have a building management system. Temperature control is provided by localized thermostats which operate pneumatic controlled actuators and valves manufactured by Honeywell. The pneumatic control systems are operated via compressed air generated by a reciprocating compressor manufactured by Emglo which is located in the boiler room. The pneumatic system is equipped with an air dryer manufactured by Norgren which is located in proximity to the compressor.

Observations/Comments

Generally the boiler plant appeared to be in good condition. There were recent repairs to the condensate piping which were observed. The DX cooling equipment was observed to be in good condition and functioning during the inspection.

A recent feasibility study prepared in February 202 by Bowman Engineering indicates that the outside air functionality of the unit ventialtors may be questionable and the units may only be recirculating air in the classrooms. Onsite personnel state that occupant comfort has been problematic.

Recommendations

The air compressor for the pneumatic system appears to be in fair condition. Reciprocating compressors have an expected useful life ("EUL) of 15 years. An allowance to rebuild the compressor to extend its service life is projected in the near term.

The air compressor for the pneumatic system appears to be more than ten (10) years old. Reciprocating compressors have an expected useful life ("EUL) of 15 years. It is anticipated, however that the compressor will require replacement at the midpoint of evaluation term.

The Carlin oil burner appeared in good condition and was observed to be more than ten (10) years old. While the expected useful life ("EUL") of an oil burner is 20 years, with proper repairs and maintenance it is possible to extend the service life of the burner. It is recommended that a program of periodic routine maintenance be provided throughout the evaluation term

The air dryer for the pneumatics system appeared to be in fair to poor condition and has a similar expected useful life ("EUL") of 15 years. It is anticipated that the air dryer wil require replacement in the near term.

The H. B. Smith boiler appeared in good condition. It is anticipated boiler will require maintenance periodically throughout the term including repair or replacement of system components or boiler sections.

The expected useful life of a cast iron steam boiler is thirty-five (35) years. It is anticipated to the boiler will require replacement at the midpoint of the term.

The classrooms are heated by unit heater manufactured by Nesbit, These units are sixty-two (62) years old which exceeds the expected useful life for the fans and motors. An allowance for limited repairs to the unit ventilators is provided in the near term the evaluation period.

It was observed that sections of the piping at the boiler have already been replaced. Based on the age of the pipe, and the absence of dielectric unions to separate dissimilar metals, it is anticipated that additional pipe replacement will be required in the near term.

Steam traps are generally oine of the higher maintenance components of a steam heating system. An allowance for periodic replacement of steam traps is provided throughout the evalutation term.

There are two roof mpounted exhaust fans which appeared to be original. Exterior exhaust fans have an expected useful life ("EUL") of 15 years. It is anticipated that the exhaust fans will require replacement at the midpoing of the evaluation term.

In the boiler room it was observed that the insulation on steam piping was in fair to poor condition. It is recommende that the steam piping in the boiler room be re-insulated in the near term.

Onsite personnel state that occupanct comfort is problematic at the Property. The Bowman Engineering report indicates that the outside air functionality of the unit ventilators is questionable. While the Bowman report considered complete replacement of the steam heating system with a new air source heat pump system in conjunction with energy recovery dedicated outside air units and new controls, the cost of the recommended system was in excess of $1,300,000 with no demonstrated reasonable payback period.

Alternately, it is a more reasonable approach to maintain the existing steam heating system and replace the unit ventilators with new units that have properly functioning outside air capability and controls. Properly operable unit ventilators will allow for free cooling using outside air in shoulder seasons and the ability to better modulate temperature in the heating season to improve occupant comfort. It is recommended that the unit ventilators be replaced in the near term.

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.8 Heating, Ventilation & Air Conditioning							
Observation/Issue/Recommended Correction			Estimated Cost, Category and Year				
	Item	Qty	Unit	Unit Cost	Total Cost	Cat	Year
1.	Replace pneumatic system compressor pump	1	EA	$750	$750	RM	5
2.	Replace pneumatic system compressor	1	EA	$3,500	$3,500	RM	10
3.	Allowance for repairs to oil burner	1	EA	$1,500	$1,500	RM	5
4.	Replace Pneumatic Air Dryer	1	EA	$850	$850	RM	5
5.	Rebuild Boiler	1	LS	$20,000	$20,000	CE	5
6.	Replace Boiler	1	LS	$350,000	$350,000	CE	10
7.	Allowance for Uninvent Repairs	4	YR	$1,500	$6,000	RM	1-4
8.	Replace corroded piping at boiler and install dielectric separation	1	LS	$3,500	$3,500	RM	1
9.	Allowance to replace steam traps	15	YR	$1,000	$15,000	CE	1-15
10.	Replace rooftop exhaust fans	2	EA	$750	$1,500	RM	10
11.	Insulate steam pipe at boiler room	300	LF	$20	$6,000	RM	1
12.	Remove & Replace unit ventilators	30	EA	$5,000	$150,000	CE	5
13.	Contingency		10.0%		$40,860	CE	
Total					**$599,460**		

5.9. Plumbing Systems

Description

Domestic water services is provided to the building by street pressure from the Town of Montague via a thwo inch (2") incoming water service located in the mechanical/copy room located on the first floor. The incoming water service is equipped with a backflow preventor.

Domestic hot water for the is provided by one (1) 32 gallon oil fired hot water heaters manufactured by Bock which appears to have been installed in 2019.

Domestic water service was reported to be all copper pipe which was consistent with areas or pipe that was observed. Sanitary service was reported to be cast iron and exits the building to the Town of Montague sewer system.

Storm water collected at the roof exits the building via roof drains that connect to the Town of Montague stormwater system.

Observations/Comments

Generally the plumbing systems appeared to be in good condition.

Recommendations

The oil fired domestic hot water heater was installed in 2019. The expected useful life ("EUL") of hot water heaters is 10-12 years. ilt is anticipated that the hot water heater will require replacement in at the midpoint of the evaluation period.

The incoming domestic water service is equipped with a backflow preventor as required by code. Backflow preventors should be regularly inspected and maintained. An allowance for period maintenance of the back flow preventer has been provided throughoutthe term.

Diesel fuel oil for operation of the boiler is stored in a 10,250 gallon underground storage tank ("UST"). It is recommended that periodic pressure testing be performed to validate the integrity of the tank and confirm that the tank is not leaking.

The fuel oil for the boiler system operation is stored in a 10,200 gallon underground storage tank located to the rear of the Property. The age and construction (fiberglass or steel) of the tank are unknown. Underground storage tanks typically have and expected useful life ("EUL") of 25-30 years. Provided that the tank tightness test results continue to confirm the tank is not leaking it is recommended that the replacement of the tank be anticipated at the end of the evaluation term.

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.9 Plumbing							
Observation/Issue/Recommended Correction			Estimated Cost, Category and Year				
	Item	Qty	Unit	Unit Cost	Total Cost	Cat	Year
1.	Replace domestic hot water heater	1	EA	$2,500	$2,500	RM	10
2.	Maintain Domestic Water Back Flow Device	5	YR	$250	$1,250	RM	1,4,7,10,13
3.	Perform tank tightness test for oil tank	2	EA	$750	$1,500	RM	1,5
4.	Replace UST	1	EA	$30,000	$30,000	CE	10
5.	Contingency		10.0%		$3,525	CE	
Total					**$38,775**		

5.10. Fire Protection

Description
The Property is not equipped with a fire sprinkler system

Observations/Comments
None.

Recommendations
None.

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.10 Fire Protection							
Observation/Issue/Recommended Correction			Estimated Cost, Category and Year				
	Item	Qty	Unit	Unit Cost	Total Cost	Cat	Year
1.	No Noted Issues				$0		
2.	Contingency		10.0%		$0		
Total					**$0**		

5.11. Electrical System, Telephone & Security

Description

Electrical service is provided by the utility company, Eversource via an exterior surface mounted transformer located at the rear of the Property near the loading dock. The utility company transformer feeds the main electrical pane in the boiler room which is a 400 amp, 208Y/120 volt, three phase, 4 wire panel manufactured by Eaton. The main electrical panel feeds Boiler Room Panels 1 & 2 as well as panels A & D, the stage and the coustodians office.

The main electrical panel, boiler room and panels A & D were all replaced within the past year.

Observations/Comments

The electrical systems appeared in good condition, with the main panels and all distribution panes recently replaced.

Recommendations

Good facility management practice dictates that electrical distribution panels be regularly inspected by infra-red camera to identify failing circuit breakers and loose connections. It is recommended that infra-red testing be performed every second year throughout the term.

Infra-red test results may require repair and or replacement of circuit breakers or maintenance on connections. An allowance for repairs identified by the infra-red tests is provided in years where testing is performed

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.11 Electrical, Telephone & Security							
Observation/Issue/Recommended Correction			Estimated Cost, Category and Year				
	Item	Qty	Unit	Unit Cost	Total Cost	Cat	Year
1.	Perform Infrared Test Inspection of MSB and Distribution	5	YR	$2,500	$12,500	RM	1,4,7 10 13
2.	Allowance for minor corrective repairs	5	YR	$1,000	$5,000	RM	1,4,7 10 13
3.	Contingency		10.0%		$1,750	RM	
Total					**$19,250**		

5.12. Lighting

Description
The lighting systems in the building are a combination of surface mounted or lay-in 2'x4' and suspended light florescent light fixtures.

Observations/Comments
Generally, the lighting systems appeared to be in good condition and should provide adequate service for a minimum of ten years with continued repairs and maintenance.

Recommendations
There were no identified issues observed with the lighting systems.

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.12 Lighting							
Observation/Issue/Recommended Correction		Estimated Cost, Category and Year					
	Item	Qty	Unit	Unit Cost	Total Cost	Cat	Year
1.	No Noted Issues				$0		
2.	Contingency		10.0%		$0		
Total					**$0**		

5.13. Fire Alarm & Life Safety

Description
The Property is provided with a fully addressable Fire Lite MS-9200 fire alarm system. On site personnel could not verify the age of the fire alarm system, however the MS-9200 system was introduced by Fire Lite in 2002.

There are battery operated illuminated exit signage and emergency lighting provided throughout the building.

Observations/Comments
Generally, the fire alarm system and life safety systems appeared to be in good condition.

Recommendations
The fire alarm system was likely installed sometime around 2002 and is approximately eighteen (18) years old. Fire alarm systems have an expected useful life ("EUL") of 10-15 years. It is anticipated that the fire alarm head end will require replacement at the midpoint of the evaluation period.

Fire alarm end devices including heat and smoke detectors and horn/strobes have an expected useful life ("EUL") of 10-15 years. It is anticipated that one or two devices will require replacement periodically throughout the evaluation term.

At the side corridor but the boys and girls restrooms in the first grade wing, it was observed that there are fire separation doors between the hallway and the vestibule which were held open with hooks. These doors are an integral part of the fire separation and rating for the corridors and must remain closed. If having the doors remain open is desired, the doors will be required by code to be held open with magnetic hold opens's tied to the fire alarm system. An allowance to install magnetic hold opens is provided.

It was observed that the open closets in the first grade wing were being used to store large quantities of copy paper. Fire code prohibits the storage of flammable materials in an egress path. The paper should be removed and properly stored.

It was observed at the IT closet in the first grade wing that there were open holes into the ceiling of the IT room. Code requires separation of the ceiling plenum between egress paths and unrated uses. An allowance to patch the ceiling at the IT room is provided in the near term.

At the end of the corridor in the first grade wing, a second set of exterior doors was added to create a weather vestibule that encloses the classroom door that previously exited directly to the outside. The addition of the second set of doors eliminated the original landing outside the original doors. Building code requires that there is a landing outside all egress doors. An allowance to construct a new landing outside of the added doors is provided in the near term.

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.13 Fire Alarm, Life Safety & Code							
Observation/Issue/Recommended Correction			Estimated Cost, Category and Year				
	Item	Qty	Unit	Unit Cost	Total Cost	Cat	Year
1.	Replace fire alarm head end	1	EA	$5,000	$5,000	RM	10
2.	Allowance for repairs/replacement of damaged smoke and heat detectors	15	YR	$1,000	$15,000	RM	1-15
3.	Install magnetic door hold open devices on corridor doors	1	EA	$5,000	$5,000	RM	2
4.	Remove paper stored in corridor closet nooks	1	EA		$0	RM	1
5.	Patch ceilings/walls at corridors where wires penetrate	1	LS	$250	$250	RM	1
6.	Install landing outside of vestibule at end of first grade corridor	400	SF	$10	$4,000	RM	2
7.	Contingency		10.0%		$2,925	RM	
Total					**$32,175**		

5.14. Accessibility Review

Description

The Massachusetts Architectural Access Board Regulations (521 CMR) and the Americans with Disabilities Act 2010 Standards for Accessible design are applicable to the Property, and therefore all public spaces are required to be accessible in accordance with 521 CMR and the ADA.

Observations/Comments

The Property has an accessible entrance at grade at the connector wing. From the accessible entrance ther is an accessible ramp that provides travel to the gymnasium and auditorium There are two (2) restroms in the corridors between the auditorium and gym which are not accessible, however there is an accessible path to the Sheffield Elemetary School where there are accessible restrooms.

Within the auditorium Although there are some restrooms which have been renovated with the intent of providing handicapped accessability, there are no accessible entrances to the building and there are no elevators or lifts to provide accessible travel between floors.

Each of the entrances to the building enter at the midpoint landing of a stairwell with a half flight of stairs going up to the first floor and down to the lower level, which does not provide an accessible entrance. The entrance to the adjacent connector building to the west does enter at grade, however from that entrance there is a flight of stairs into the Gymnasium/Auditorium Building. All travel between the lower level and the second floor is via stairs.

Recommendations

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.14 Accessibility Review							
Observation/Issue/Recommended Correction			Estimated Cost, Category and Year				
	Item	Qty	Unit	Unit Cost	Total Cost	Cat	Year
1.	Toilet room grabs bar wrong length and smooth	2	EA	$250	$500	RM	1
2.	Toilet paper dispensers wrong location	2	EA	$250	$500	RM	1
3.	Add insulation at traps below sinks	4	EA	$75	$300	RM	1
4.	Remove and remount mirrors in HC restrooms at proper height	4	EA	$250	$1,000	RM	1
5.	Install ramp at raised platform in Cafeteria	1	LS	$3,000	$3,000	RM	1
6.	Contingency		10.0%		$530	RM	
Total					**$5,830**		

5.15. Environmental

Description

This Property Condition Assessment explicitly excludes any investigation of the environmental condition of the Property and is not a Phase I Environmental Site Assessment. PCA360 is not an environmental engineering firm and therefore makes no representation or warranty regarding environmental matters at the Property.

Observations

Not included in Scope of Report.

Recommendations

Not Included in Scope of Report

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

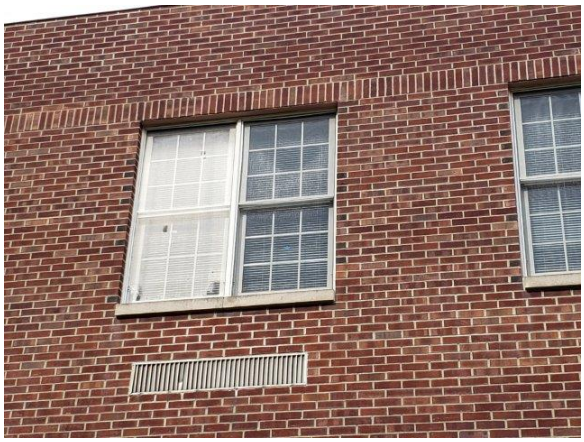
5.15 Environmental							
Observation/Issue/Recommended Correction			Estimated Cost, Category and Year				
	Item	Qty	Unit	Unit Cost	Total Cost	Cat	Year
1.	Not In Scope				$0		
21.	Contingency		10.0%		$0		
Total					**$0**		

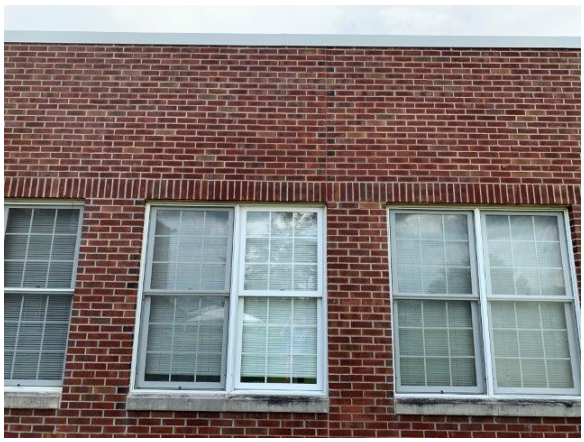
6 PHOTOGRAPHS

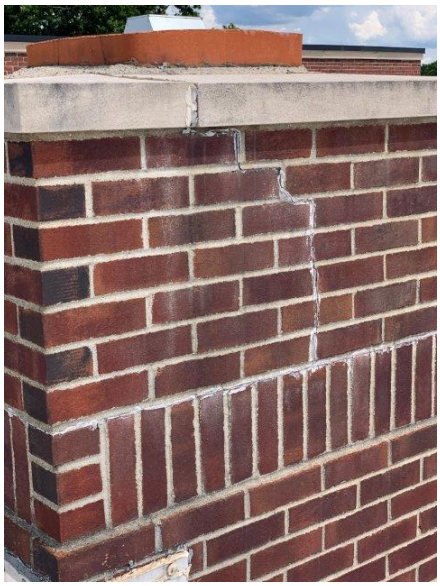
5.1 Site Features at Grade

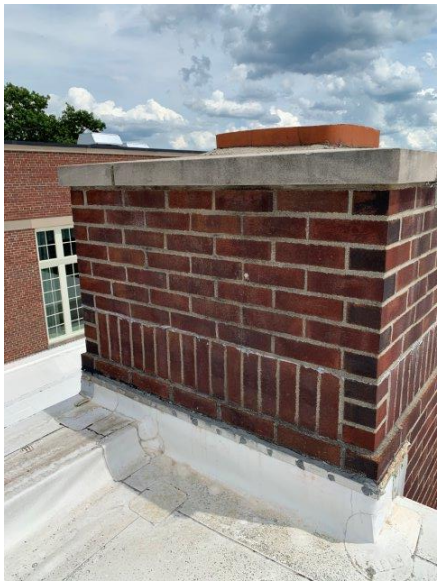
5.2 Roofing

5.3 Exterior Walls

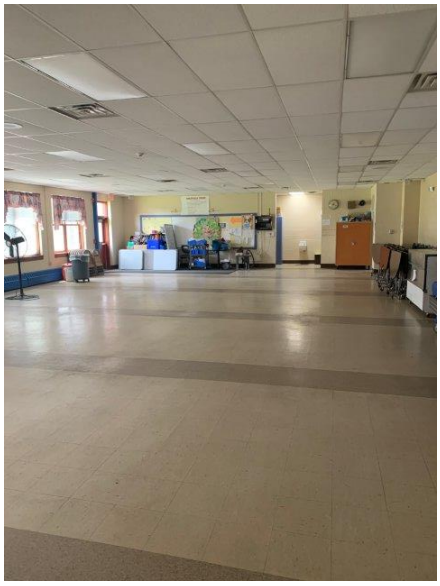


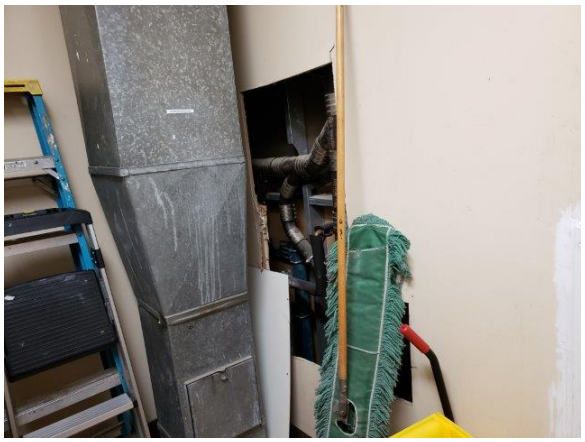


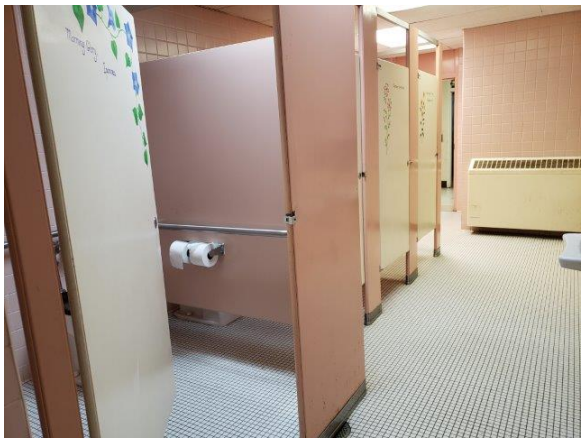


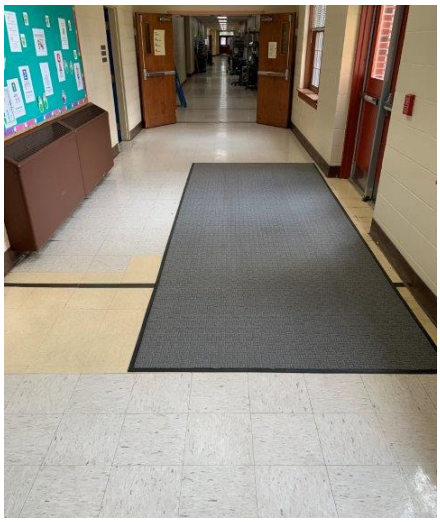


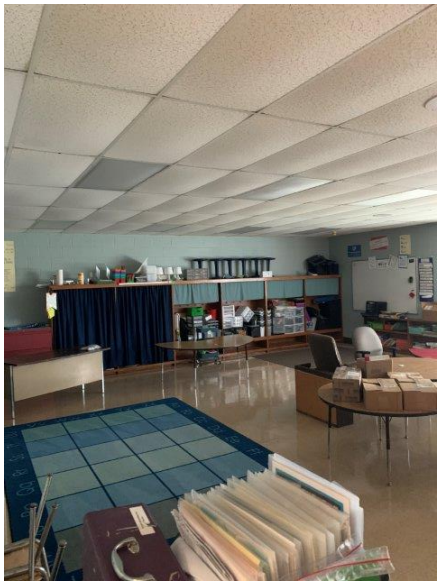
5.5 Interior Elements











5.6 Specialties, Equipment and Special Construction


ON
OFF
HEAT
WARNING

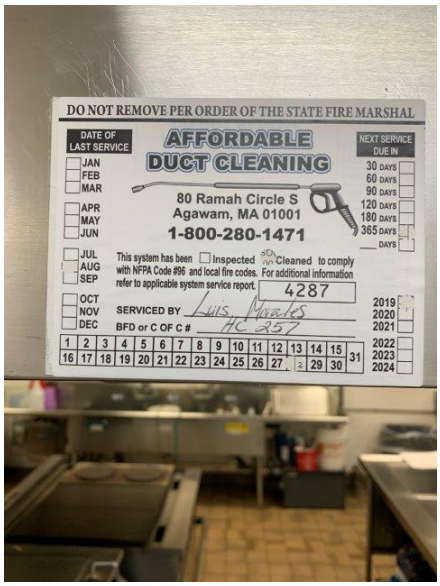

MAJIK


FIRST AID

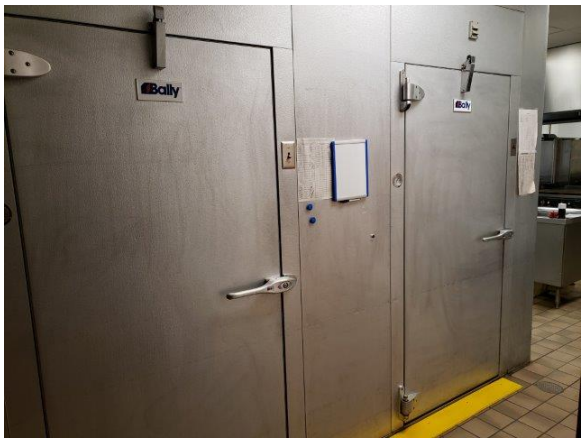

ISE


insinkerator


Sanitizer
Disinfectants
Klean-Pail

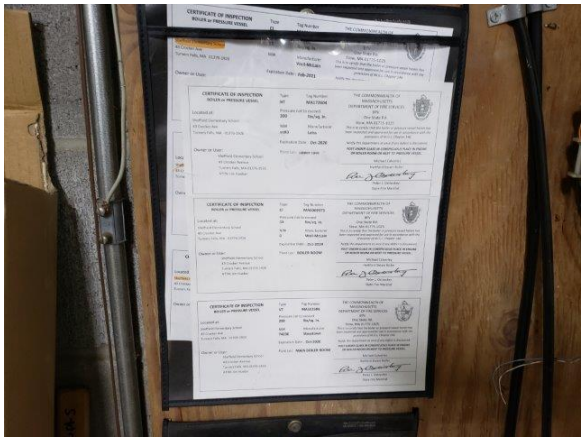

DO NOT REMOVE PER ORDER OF THE STATE FIRE MARSHAL
DATE OF LAST SERVICE
JAN
FEB
MAR
APR
MAY
JUN
JUL
AUG
SEP
OCT
NOV
DEC
AFFORDABLE DUCT CLEANING
80 Ramah Circle S
Agawam, MA 01001
1-800-280-1471
NEXT SERVICE DUE IN
30 DAYS
60 DAYS
90 DAYS
120 DAYS
180 DAYS
365 DAYS
DAYS
This system has been Inspected Cleaned to comply with NFPA Code #96 and local fire codes. For additional information refer to applicable system service report.
4287
SERVICED BY Luis Morales
BFD or C OF C # HC 257
2019
2020
2021
2022
2023
2024
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31

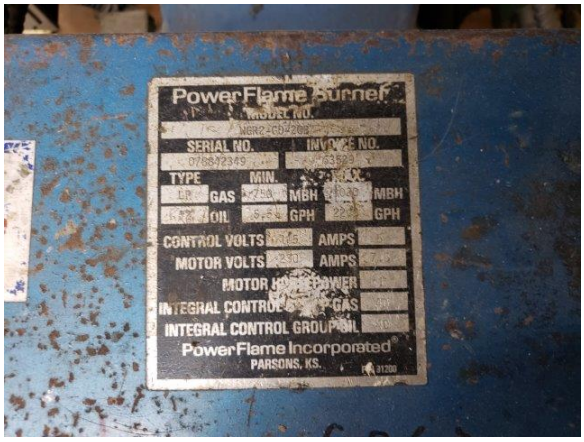

Master Time Programmer
1400
STANDARD
Pledge of Allegiance
I pledge allegiance to the flag
of the United States of Americ

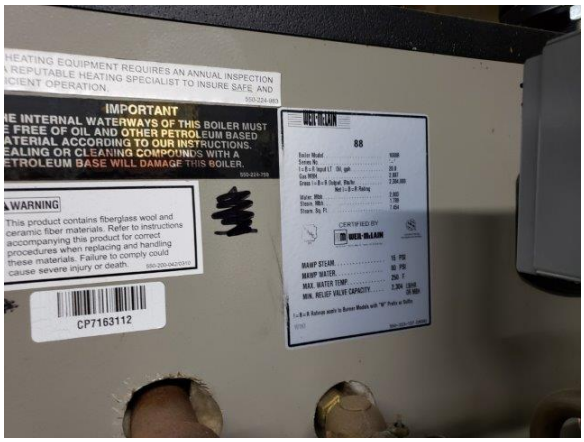

Bally


Hubbell

5.9 HVAC




PowerFlame Burner
SERIAL NO.
INVOICE NO.
TYPE
MIN.
MAX.
GAS
MBH
OIL
GPH
CONTROL VOLTS
AMPS
MOTOR VOLTS
AMPS
INTEGRAL CONTROL GROUP GAS
INTEGRAL CONTROL GROUP OIL
PowerFlame Incorporated
PARSONS, KS.


IMPORTANT
WARNING
CP7163112
88


#2
WEIL-McLAIN
88
COMMERCIAL
Honeywell


Carlin
CAUTION


MAX. W.P. STEAM 15 PSI
WATER PSI
CERTIFIED BY
WEIL-McLAIN
MIN. RELIEF VALVE CAP LB/HR OR MBH

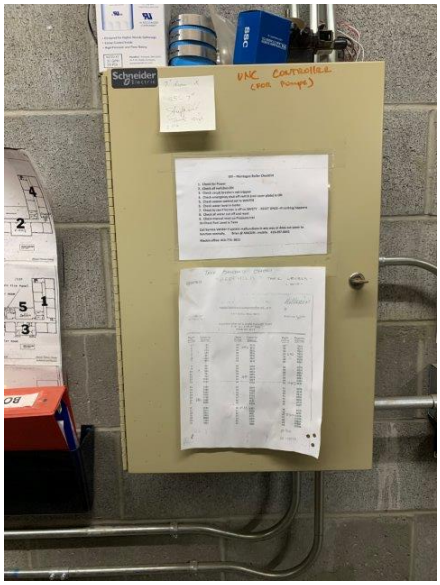

REZNOR
PREEVA


marathon electric
Globetrotter


ABB
HVAC


ABB
HVAC


Schneider
Electric

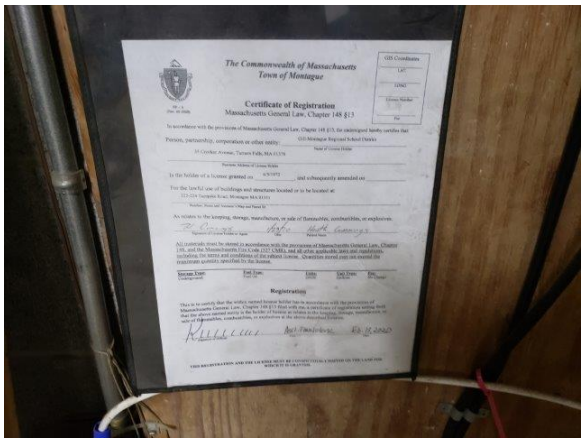

Schneider
Electric
HVAC Controller
(Heat Pumps)


EXIT


TRANE

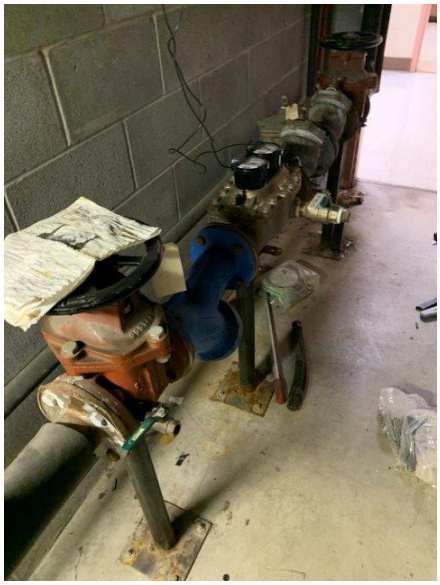

American Standard


REZNOR
PREEVA

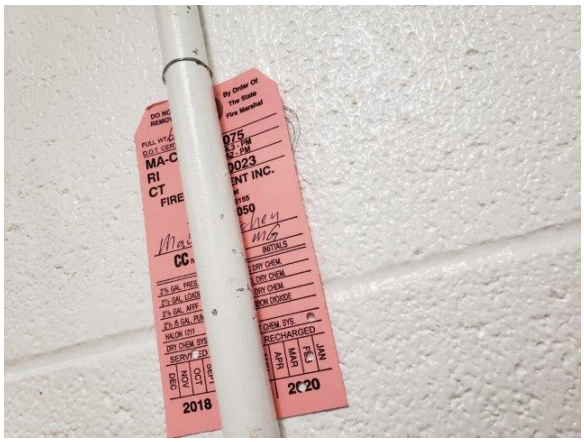

The Commonwealth of Massachusetts
Town of Montague
Certificate of Registration
Massachusetts General Law, Chapter 148 §13
Registration


HANKISON
HANKISON
AN SPX BRAND

5.9 Plumbing



5.10 Fire Protection


2018
2020


PFE SERIES
psi

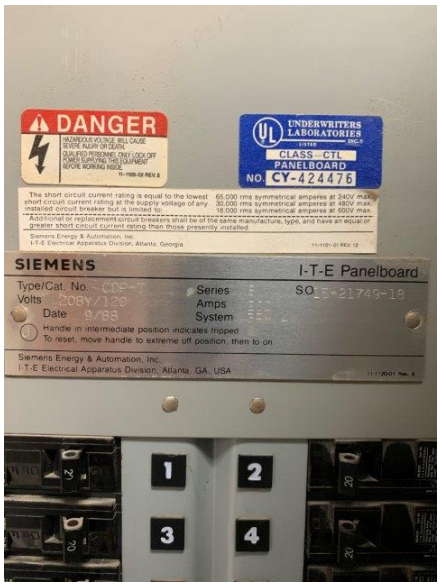

CONTROL VALVE

5.11 Electrical System


38
10
1P

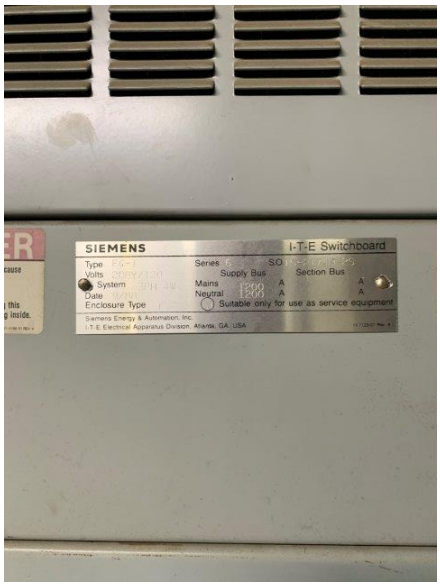

CLASS CTL
PANELBOARD
NO. CY-424475
MAIN
SIEMENS
I-T-E Panelboard


BLACK Box - HALL LIGHTS!
MAIN


DANGER
UNDERWRITERS LABORATORIES
CLASS CTL
PANELBOARD
NO. CY-424476
SIEMENS
I-T-E Panelboard
Siemens Energy & Automation, Inc.
I-T-E Electrical Apparatus Division, Atlanta, GA, USA
1
2
3
4


PANEL "A"
DANGER
EV
#9


ELEVATOR
KONN. PANEL
MAIN TIE PANEL
PANEL "B"
PANEL "A"


SIEMENS
I-T-E Switchboard
Supply Bus
Section Bus
Mains
Neutral
Suitable only for use as service equipment
Siemens Energy & Automation, Inc.
I-T-E Electrical Apparatus Division, Atlanta, GA, USA


29
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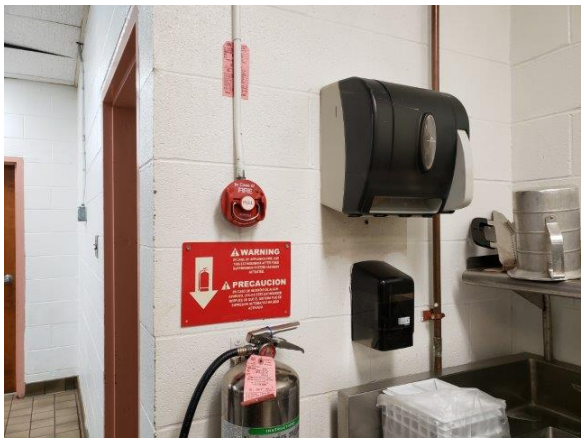
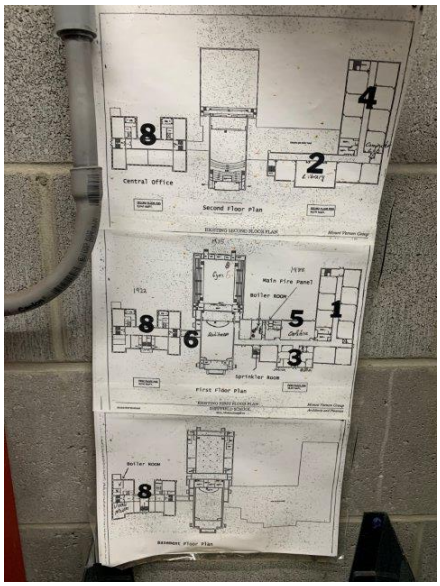
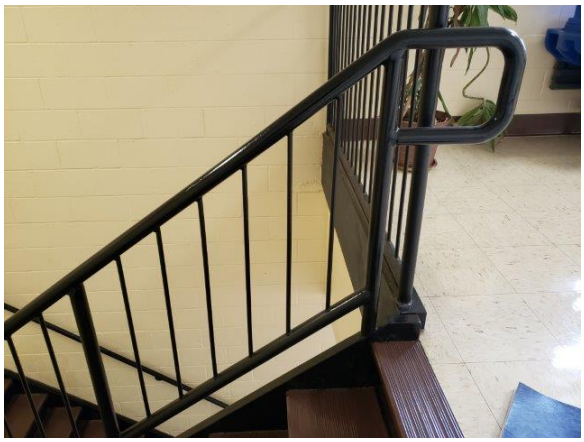
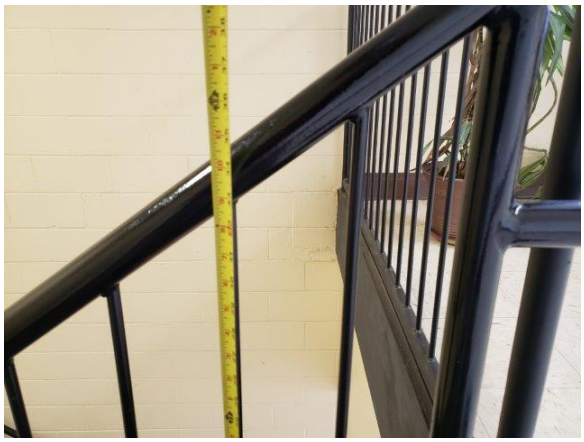
5.13 Fire Alarm & Life Safety

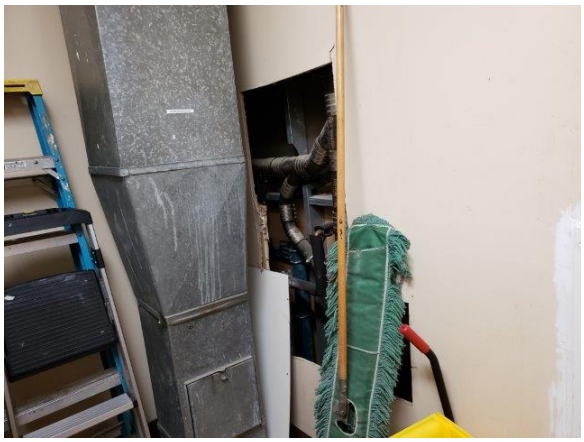




5.14 Accessibility & Code







7 LIMITING CONDITIONS

Potomac Capital Advisors, Inc. conducted this due diligence Property Condition Assessment to opine on the subject's general physical condition in accordance with our agreement for this work.

The scope of this study was limited to a walk-through visual observation only of those areas that were readily observable and easily accessible. Tests, exploratory or destructive probing, exhaustive studies, removal or disassembly of any system or construction, or dismantling or operating of electrical, mechanical, or conveyance equipment were not performed. It does not include an in-depth system/component problem analysis or study, preparing engineering calculations of the structural mechanical, electrical or other systems to determine compliance with any drawings that may have been submitted or with commonly accepted design or construction practice. Not all typical areas such as corridors or toilet rooms were surveyed; only a sampling of such areas.

Excluded from the scope of this survey was any seismic evaluation of the building.

No responsibility is assumed for matters of a legal nature such as building encroachment, easements, zoning issues, or a compliance with the requirements of governmental agencies having jurisdiction.

Potomac Capital Advisors, Inc. assumes no responsibility for the accuracy or completeness of information provided by others, nor is Potomac Capital Advisors, Inc. responsible for any patent of latent defects, which an owner or his agent may have withheld from Potomac Capital Advisors, Inc., whether by non-disclosure, passive concealment or fraud.

Potomac Capital Advisors, Inc.'s observations, opinions and this report are not intended, nor should they be construed, as a guarantee or warranty, express or implied, regarding the property's condition or building code compliance. Potomac Capital Advisors, Inc.'s opinions are based solely upon those areas that we observed on the day of our site visit and information resulting from our interviews and research. Actual performance of individual components may vary from a reasonable expected standard and will be affected by circumstances, which occur after the date of our site visit.

Services associated with the identification and elimination of hazards associated with hazardous and toxic materials, including asbestos, lead paint and PCBs are not included within the scope of this evaluation.