



## Property Condition Report (PCR)

For the Project:  
**123 E 4th Street**  
**New York, NY**  
**KOW Job 2020-000**

Inspection Date:  
**9/25/2020**

Report Date:  
**9/30/2020**



Prepared For:  
**Mr. Banker**  
**ABC Bank**  
**123 E Main Street**  
**New York, NY**  
[banker@ABCbank.com](mailto:banker@ABCbank.com)

Prepared By:  
**Jeff Kilroy**  
**KOW Building Consultants**  
**1034 West Jericho Turnpike**  
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[www.kowbc.com](http://www.kowbc.com)



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CONSULTANTS

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## Property Condition Report

**123 E 4th Street  
New York, NY  
KOW Job 2020-000**

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Enclosed is our ASTM E2018-15 compliant Property Condition Report with a summary as follows:

Project:	<b>123 E 4th Street</b>	Date of This Report:	<b>9/30/2020</b>
City, State, Zip:	<b>New York, NY</b>	Gross Area (SF):	<b>107,640</b>
KOW Job Number:	<b>KOW Job 2020-000</b>	Total Apts or Units:	<b>46</b>
Property Condition Assessment Performed On:	<b>9/25/2020</b>	Property Condition Assessment Performed By:	<b>Jeff Kilroy</b>
General Physical Condition:	<b>Good.</b>	General Maintenance Level:	<b>Good.</b>
Open DOB Violations:	<b>22</b>	Open ECB Violations:	<b>0</b>

### Total and Unit Cost Summary

Critical Cost Total:	<b>\$0.00</b>	Priority (12 Month) Cost Total:	<b>\$5,500.00</b>
Replacement Reserve Total (Uninflated):	<b>\$1,049,666.04</b>	Replacement Reserve Total (Inflated):	<b>\$1,436,509.12</b>
Replacement Reserve/Unit (Uninflated):	<b>\$22,818.83</b>	Replacement Reserve/Unit (Inflated):	<b>\$31,228.46</b>
Replacement Reserve/Unit/Year (Uninflated):	<b>\$1,521.26</b>	Replacement Reserve/Unit/Year (Inflated):	<b>\$2,081.90</b>
Replacement Reserve/SF (Uninflated)	<b>\$9.75</b>	Replacement Reserve/SF (Inflated)	<b>\$13.35</b>
Replacement Reserve/SF/Year (Uninflated)	<b>\$0.65</b>	Replacement Reserve/SF/Year (Inflated)	<b>\$0.89</b>

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Units Visited:	<b>All building and site areas were toured.</b>
Information requested and received/not received:	
<b>Item</b>	<b>Received?</b>
Proposed Scope of Work and Costs	<b>Not received.</b>
Building Plans or layouts	<b>Floor Plan provided.</b>
Certificate(s) of Occupancy	<b>Received.</b>
Property Survey or Site Plan	<b>Site Plan provided.</b>
Management replacements/upgrades in past years (list specific dates)	<b>Roof recoating circa 2017.</b>
Tenant Rent Roll with square footages	<b>Not received.</b>
List of unoccupied tenant spaces with square footages	<b>No unoccupied units.</b>
List of unoccupied apartment units by type and down units by type	<b>No unoccupied units.</b>
Documentation relative to repair or replacement of MEP or building envelope components during the past 10 years	<b>Not provided.</b>
Current work in progress (items and cost)	<b>None.</b>
Maintenance Expenses for last 3 years	<b>Not received.</b>
List of Planned Capital Improvements and Major Repairs/Equipment Replacement with specific cost projections	<b>Not received.</b>
ADA or other Handicapped Accessibility Review Report or Fair Housing Act (FHA) Report	<b>Not received.</b>
Appraisal or pertinent sections for our use	<b>Not received.</b>
Phase I ESA Summary Section with Recommendations	<b>Not received.</b>
Safety Inspection Records and Service Contracts (Boiler, Elevator, etc.)	<b>Not received.</b>
Warranty Information	<b>Not received.</b>
Status of any open Building, Fire or Zoning Code Violations	<b>Not received.</b>
Offering Plan or Term Sheet	<b>Not received.</b>

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<b>Overall Recommendations:</b>
<b>1. This report is inclusive of two buildings at 123 E 4th Street.</b>
<b>2. Common area spaces were very limited at the building. These spaces are inclusive of the main lobby, and back stairwells.</b>
<b>3. Apartment units and elevator lobbies with the exception of the first floor lobby are owned and maintained by the tenants and costs for these areas are not included in this report as they are the responsibility of the unit owners.</b>
<b>4. It was reported that a triple net lease is in place for the commercial spaces which is typical and how we have assumed costs in the reserves.</b>
<b>5. Due to COVID-19, some areas of the building were unobservable.</b>
<b>6.. The gross square footage was provided by our site contact.</b>

Should you have any questions or comments regarding this report, please contact us.  
Sincerely yours,

**KOW Building Consultants**



Kenneth F. Wille, P.E., LEED AP, C.E.M.  
President and CEO

### Report Responsibility

Field Inspector:	<b>Jeff Kilroy</b>
Report Typist:	<b>Jeff Kilroy</b>
Proofreader:	<b>Kenneth F. Wille, PE</b>
Final Typist:	<b>Maureen Piekos</b>

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**Replacement Reserve Analysis**

KOW Job Number: **KOW Job 2020-000**

Project: **123 E 4th Street**

**New York, NY**

Gross Area (SF): **107,640**

Total Units: **46**

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Item	Estimated Useful Life	Age	Condition	Remaining Useful Life	Quantity	Field Notes and Recommendations	Critical Cost	12 Month Cost
<b>3.2 Site</b>								
3.2.1 Topography	N/A	N/A	N/A	N/A				
3.2.2 Storm Water Drainage & Erosion Control	50	34	G	15+	2	Vacuum Catch Basins		
3.2.3 Access and Egress	40	Varies	G	Varies	4	None		
3.2.4 Paving, Curbing and Parking	20	Varies	G	Varies	3	Included in 3.2.5.		
3.2.5 Flatwork	30	2	G	28	3	Periodic sidewalk repair/ replacement.		
3.2.6 Landscaping and Appurtenances	40	Varies	G	Varies	1	None.		
3.2.7 Recreational Facilities	40	N/A	N/A	N/A		None		
<b>3.2.8 Utilities</b>								
3.2.8.1 Water Supply	50	34	G	16		None		
3.2.8.2 Electrical, Telephone & Cable Distribution	50	Varies	G	Varies		None.		
3.2.8.3 Natural Gas Service and Metering	50	Varies	G	Varies		None.		
3.2.8.4 Sanitary Sewer System	50	34	G	15+	2	Included in 3.2.2.		
3.2.8.5 Storm Sewer	50	34	G	16		Included in 3.2.2.		
3.2.8.6 Special Utility Systems	Varies	N/A	N/A	N/A		None		
3.2.8.7 Signage/Fencing	40	N/A	G	N/A	3	Periodic fence repairs.		
<b>3.3 Structural Frame and Building Envelope</b>								
3.3.1 Foundations	100	34	G	66		None.		
3.3.2 Building Frame	100	34	G	66		None		
3.3.2 Building Entry Doors	30	Varies	G	Varies	4	Periodic repair.		
3.3.3 Facades or Curtainwall	50	34	G	16	1	Façade Cleaning/Restoration.		
3.3.3.2 Fenestration System (Windows)	40	Varies	G	Varies		None.		
3.3.3.3 Parapets	50	3	G	47		Included in 3.3.3.		
3.3.4 Roofing	20	3	Varies	Varies	6434.82	Replace roof at end of EUL.		
<b>3.4 Mechanical &amp; Electrical System</b>								
<b>3.4.1 Plumbing</b>								
3.4.1.1 Supply & Waste Piping	50	34	G	16		None.		
3.4.1.2 Domestic Hot Water Production	10	N/A	G	N/A	N/A	None.		
3.4.1.3 Fixtures	25	N/A	N/A	N.A		None.		
<b>3.4.2 Heating</b>								
3.4.2.1 Heating Generating Equipment	50	23	G	27	4	Periodic repairs.		
3.4.2.2 Distribution System	50	21	G	29		None.		
<b>3.4.3 Air Conditioning &amp; Ventilation</b>								
3.4.3.1 Cooling	N/A	N/A	N/A	N/A		None.		
3.4.3.1 Ventilation	N/A	N/A	N/A	N/A		None.		
<b>3.4.4 Electrical</b>								
3.4.4.1 Service & Metering	50	N/A	N/A	N/A		None.		
3.4.4.2 Distribution	50	34	G	Varies	10	None.		



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Item	Estimated Useful Life	Age	Condition	Remaining Useful Life	Quantity	Field Notes and Recommendations	Critical Cost	12 Month Cost
<b>3.5 Vertical Transportation</b>								
Elevator	50	34	G	16	3	None		
<b>3.6 Life &amp; Safety/Fire Protection</b>								
3.6.1 Sprinkler & Standpipes	50	34	G	16		None		
3.6.2 Alarm Systems	10	Varies	Varies	Varies		None		
3.6.3 Other Systems	N/A	N/A	N/A	N/A		None		
<b>3.7 Interior Elements</b>								
3.7.1 Common Area - Floors and Painting	25	Varies	G	15+	2	Tenant Responsibility		
3.7.1 Common Areas - Apartment Entry Doors	50	N/A	N/A	N/A		Tenant Responsibility		
3.7.1 Common Area - Light Fixtures	20	Varies	G	Varies	4	Periodic replacement/ upkeep.		
3.7.1 Common Areas - Service Doors	N/A	N/A	N/A	N/A		Tenant Responsibility		
3.7.2 Tenant Spaces - Light Fixtures	N/A	N/A	N/A	N/A		Tenant Responsibility		
3.7.2 Tenant Spaces - Interior Doors	N/A	N/A	N/A	N/A	30	Tenant Responsibility		
3.7.2 Tenant Spaces - Interior Painting	7	N/A	N/A	N/A	30	Tenant Responsibility		
3.7.2 Tenant Spaces - Oak Strip Flooring Refurb.	15	N/A	N/A	N/A	30	Tenant Responsibility		
3.7.2 Tenant Spaces - Resilient Flooring	15	N/A	N/A	N/A	30	None.		
3.7.2 Tenant Spaces - Carpet	25	N/A	N/A	N/A	30	Tenant Responsibility		
3.7.2 Tenant Spaces - Bathroom Accessories	10	N/A	N/A	N/A	30	Tenant Responsibility		
3.7.2 Tenant Spaces - Bathroom Shower Body/Head	10	N/A	N/A	N/A	30	Tenant Responsibility		
3.7.2 Tenant Spaces - Bathroom Toilets	20	N/A	N/A	N/A	30	Tenant Responsibility		
3.7.2 Tenant Spaces - Bathroom Sinks/Vanity	15	N/A	N/A	N/A	30	Tenant Responsibility		
3.7.2 Tenant Spaces - Kitchen Faucet/Sink	20	N/A	N/A	N/A	30	Tenant Responsibility		
3.7.2 Tenant Spaces - Kitchen Cabinets/CT	15	N/A	N/A	N/A	30	Tenant Responsibility		
Tenant Spaces - Kitchen Other Appliance	15	N/A	N/A	N/A		Tenant Responsibility		
3.7.2 Tenant Spaces - Kitchen Range	15	N/A	N/A	N/A	30	Tenant Responsibility		
3.7.2 Tenant Spaces - Kitchen Refrigerator	15	N/A	N/A	N/A	30	Tenant Responsibility		
Expediting and Clear Open Violations					22	Expediting and Clear Open Violations		\$5,500
<b>Total Uninflated</b>								<b>\$5,500</b>
<b>3% Inflation Factor</b>								
<b>Total Inflated</b>								
<b>Cumulative Total</b>								

*Notes:*

1. Estimate prepared by KOW Building Consultants.
2. Unit counts and condition based on limited sampling as provided during our field work.



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Item	Unit Cost	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
<b>3.5 Vertical Transportation</b>									
Elevator	\$140,000								
<b>3.6 Life &amp; Safety/Fire Protection</b>									
3.6.1 Sprinkler & Standpipes									
3.6.2 Alarm Systems									
3.6.3 Other Systems									
<b>3.7 Interior Elements</b>									
3.7.1 Common Area - Floors and Painting	\$5,500						\$5,500		
3.7.1 Common Areas - Apartment Entry Doors									
3.7.1 Common Area - Light Fixtures	\$1,000			\$1,000				\$1,000	
3.7.1 Common Areas - Service Doors									
3.7.2 Tenant Spaces - Light Fixtures									
3.7.2 Tenant Spaces - Interior Doors									
3.7.2 Tenant Spaces - Interior Painting									
3.7.2 Tenant Spaces - Oak Strip Flooring Refurb.									
3.7.2 Tenant Spaces - Resilient Flooring									
3.7.2 Tenant Spaces - Carpet									
3.7.2 Tenant Spaces - Bathroom Accessories									
3.7.2 Tenant Spaces - Bathroom Shower Body/Head									
3.7.2 Tenant Spaces - Bathroom Toilets									
3.7.2 Tenant Spaces - Bathroom Sinks/Vanity									
3.7.2 Tenant Spaces - Kitchen Faucet/Sink									
3.7.2 Tenant Spaces - Kitchen Cabinets/CT									
Tenant Spaces - Kitchen Other Appliance									
3.7.2 Tenant Spaces - Kitchen Range									
3.7.2 Tenant Spaces - Kitchen Refrigerator									
Expediting and Clear Open Violations	\$250								
<b>Total Uninflated</b>			\$5,000	\$12,000	\$75,783	\$6,800	\$10,500	\$1,000	\$2,500
<b>3% Inflation Factor</b>		1.00	1.03	1.06	1.09	1.13	1.16	1.19	1.23
<b>Total Inflated</b>			\$5,150	\$12,731	\$82,810	\$7,653	\$12,172	\$1,194	\$3,075
<b>Cumulative Total</b>			\$5,150	\$17,881	\$100,691	\$108,344	\$120,517	\$121,711	\$124,786



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Item	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Total All Years
<b>3.5 Vertical Transportation</b>								
Elevator							\$420,000	\$420,000
<b>3.6 Life &amp; Safety/Fire Protection</b>								
3.6.1 Sprinkler & Standpipes								
3.6.2 Alarm Systems								
3.6.3 Other Systems								
<b>3.7 Interior Elements</b>								
3.7.1 Common Area - Floors and Painting				\$5,500				\$11,000
3.7.1 Common Areas - Apartment Entry Doors								
3.7.1 Common Area - Light Fixtures			\$1,000				\$1,000	\$4,000
3.7.1 Common Areas - Service Doors								
3.7.2 Tenant Spaces - Light Fixtures								
3.7.2 Tenant Spaces - Interior Doors								
3.7.2 Tenant Spaces - Interior Painting								
3.7.2 Tenant Spaces - Oak Strip Flooring Refurb.								
3.7.2 Tenant Spaces - Resilient Flooring								
3.7.2 Tenant Spaces - Carpet								
3.7.2 Tenant Spaces - Bathroom Accessories								
3.7.2 Tenant Spaces - Bathroom Shower Body/Head								
3.7.2 Tenant Spaces - Bathroom Toilets								
3.7.2 Tenant Spaces - Bathroom Sinks/Vanity								
3.7.2 Tenant Spaces - Kitchen Faucet/Sink								
3.7.2 Tenant Spaces - Kitchen Cabinets/CT								
Tenant Spaces - Kitchen Other Appliance								
3.7.2 Tenant Spaces - Kitchen Range								
3.7.2 Tenant Spaces - Kitchen Refrigerator								
Expediting and Clear Open Violations								
<b>Total Uninflated</b>		\$496,083	\$1,000	\$5,500	\$2,500		\$431,000	\$1,049,666
<b>3% Inflation Factor</b>	1.27	1.30	1.34	1.38	1.43	1.47	1.51	
<b>Total Inflated</b>		\$647,276	\$1,344	\$7,613	\$3,564		\$651,926	\$1,436,509
<b>Cumulative Total</b>	\$124,786	\$772,061	\$773,405	\$781,019	\$784,583	\$784,583	\$1,436,509	

**Summary of Costs**

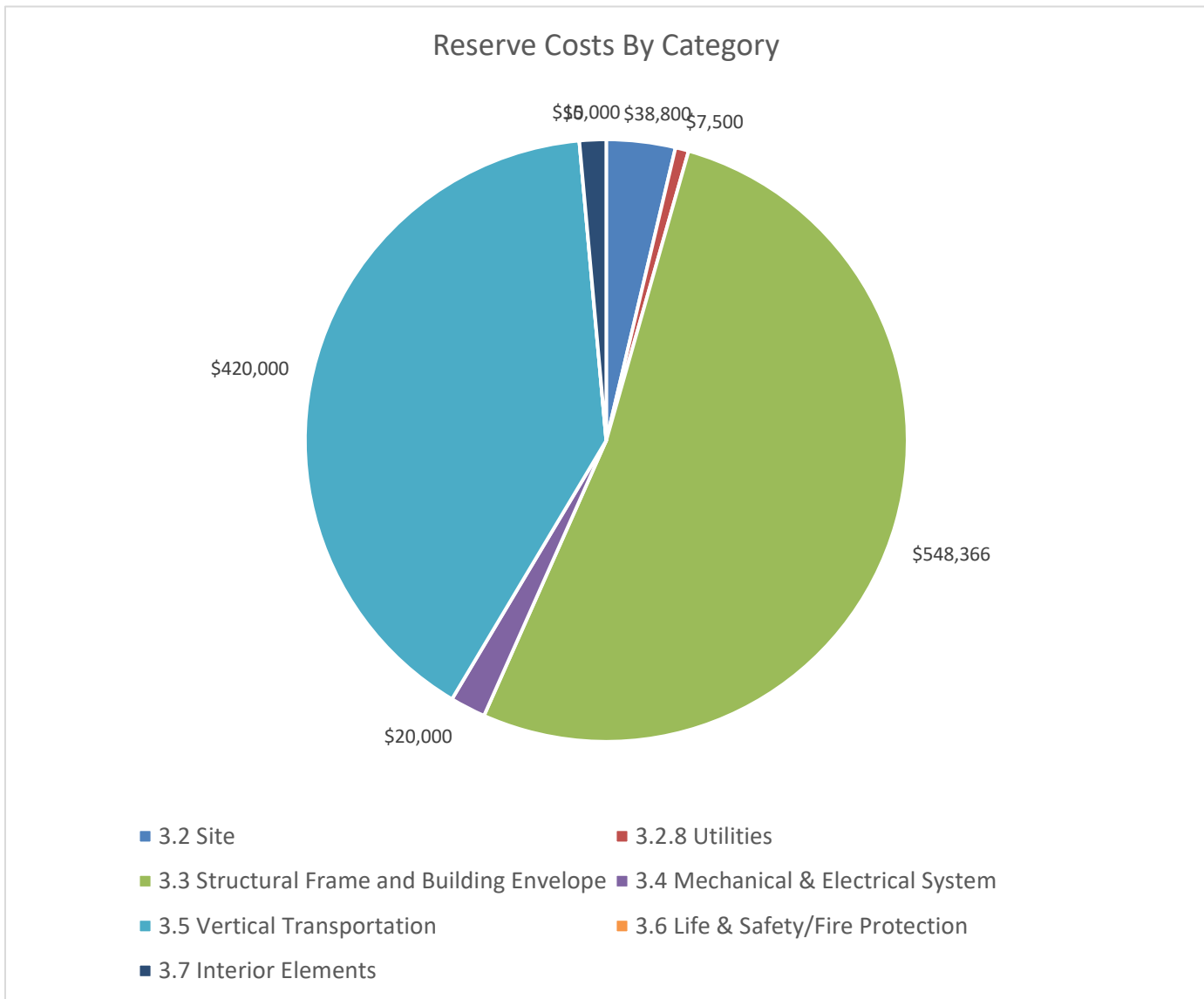
Total Costs		\$/Unit	\$/Unit/Yr	\$/SF	\$/SF/Yr
<b>Critical Costs</b>					
<b>12 Month Costs</b>	\$5,500				
<b>15 Year - Uninflated</b>	\$1,049,666	\$22,819	\$1,521	\$9.75	\$0.65
<b>15 Year - Inflated</b>	\$1,436,509	\$31,228	\$2,082	\$13.35	\$0.89

**Cost Category Summary of Reserve Costs**

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 Gross Area (SF): **107,640**  
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Category	Reserve Costs	Cost/Unit	Cost/Gross SF	% of Costs
3.2 Site	\$38,800	\$843	\$0.36	3.70%
3.2.8 Utilities	\$7,500	\$163	\$0.07	0.71%
3.3 Structural Frame and Building Envelope	\$548,366	\$11,921	\$5.09	52.24%
3.4 Mechanical & Electrical System	\$20,000	\$435	\$0.19	1.91%
3.5 Vertical Transportation	\$420,000	\$9,130	\$3.90	40.01%
3.6 Life & Safety/Fire Protection	\$0	\$0	\$0.00	0.00%
3.7 Interior Elements	\$15,000	\$326	\$0.14	1.43%
<b>Total</b>	<b>\$1,049,666</b>	<b>\$22,819</b>	<b>\$10</b>	<b>100.00%</b>

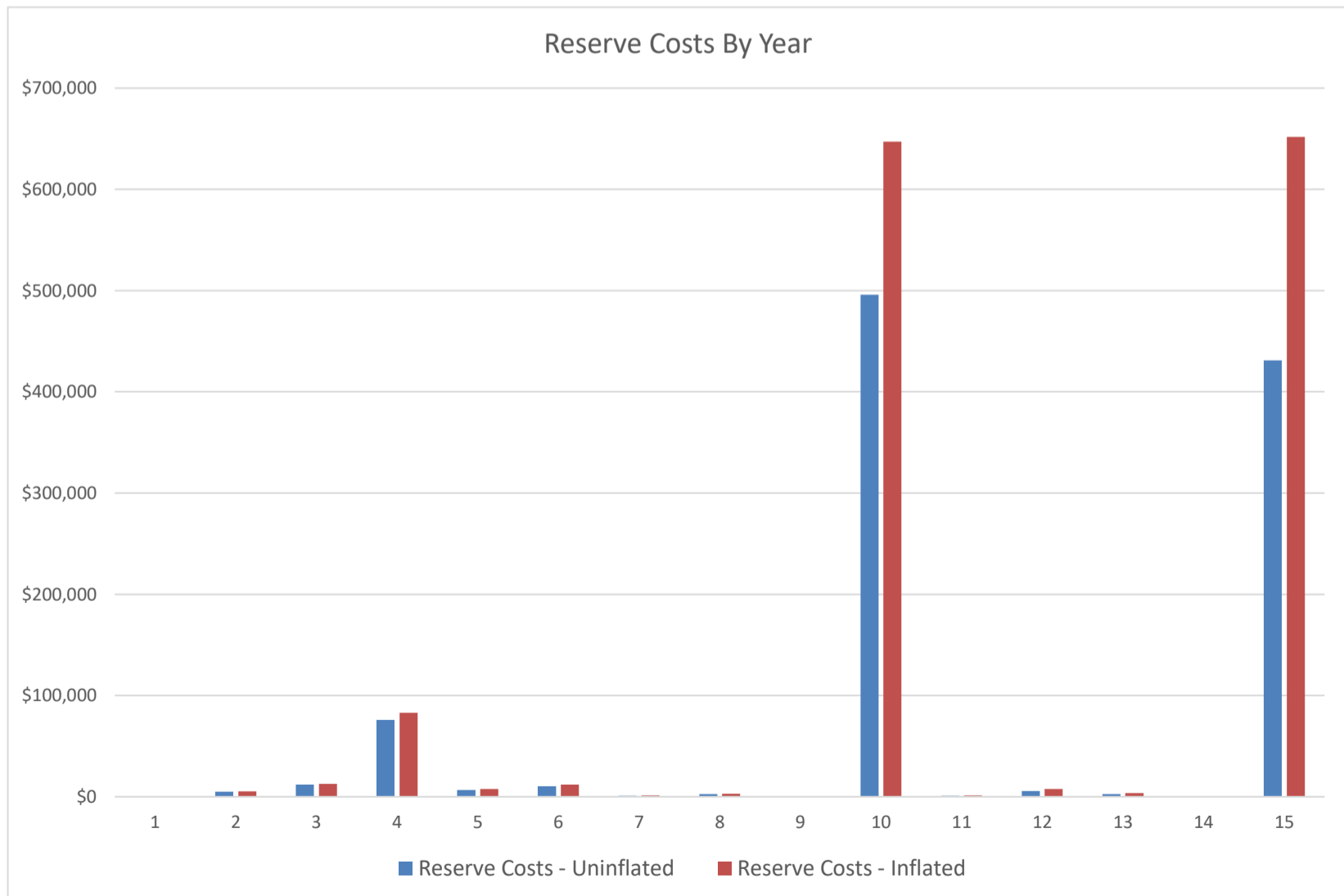


**Cost Year Summary of Reserve Costs**

KOW Job Number: **KOW Job 2020-000**  
 Project: **123 E 4th Street**  
**New York, NY**  
 Gross Area (SF): **107,640**  
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Year	Reserve Costs - Uninflated	Reserve Costs - Inflated	Cost/Unit	Cost/Gross SF	% of Costs
1	\$0	\$0	\$0	\$0.00	0.00%
2	\$5,000	\$5,150	\$109	\$0.05	0.48%
3	\$12,000	\$12,731	\$261	\$0.11	1.14%
4	\$75,783	\$82,810	\$1,647	\$0.70	7.22%
5	\$6,800	\$7,653	\$148	\$0.06	0.65%
6	\$10,500	\$12,172	\$228	\$0.10	1.00%
7	\$1,000	\$1,194	\$22	\$0.01	0.10%
8	\$2,500	\$3,075	\$54	\$0.02	0.24%
9	\$0	\$0	\$0	\$0.00	0.00%
10	\$496,083	\$647,276	\$10,784	\$4.61	47.26%
11	\$1,000	\$1,344	\$22	\$0.01	0.10%
12	\$5,500	\$7,613	\$120	\$0.05	0.52%
13	\$2,500	\$3,564	\$54	\$0.02	0.24%
14	\$0	\$0	\$0	\$0.00	0.00%
15	\$431,000	\$651,926	\$9,370	\$4.00	41.06%
<b>Total</b>	<b>\$1,049,666</b>	<b>\$1,436,509</b>	<b>\$22,819</b>	<b>\$10</b>	<b>100.00%</b>



## 1. Executive Summary

### 1.1 General Description

This Property Condition Report is based on a Property Condition Assessment of two co-op buildings located in the Upper East Side of Manhattan. The buildings are situated on individual lots in an area containing similar type and age buildings. The subject buildings were originally erected in 1904 and have since been renovated most recently in 1986. There are a total of 46 co-op apartments including one manager's apartments in 45 East 82nd Street. Vertical access is offered via stairs and elevators in the buildings. Heating is offered via a single scotch marine steam boiler with cooling via tenant supplied and maintained air conditioners. There is no on-site parking or driving areas and public transportation services nearby are good. Overall, the sites and buildings appear to be in good condition with various work items recommended within this report. We offer the following summary:

Site Visit Date:	<b>9/25/2020</b>
Weather Conditions:	<b>80° F; Sunny</b>
Recent Work in Building(s):	<b>Domestic water pumps.</b>
Ongoing Work in Building(s):	<b>None.</b>
Planned Work in Building(s):	<b>None reported.</b>

Individual	Representing	Contact
<b>Bob Ososlinik</b>	<b>Building Manager</b>	<a href="mailto:bob8283@verizon.net">bob8283@verizon.net</a>



**1. Executive Summary, Continued**

**1.1 General Description, Cont'd.**

Item	Details
<i>New York City Building Information System</i>	
Address Range	<b>40 East 83rd Street</b>
Bin#	<b>1046768</b>
Tax Block/Lot	<b>01494-0050</b>
Buildings on Lot	<b>1</b>
Certificate of Occupancy	<b>53533</b>
Cross Street(s)	<b>Madison Avenue, East 83rd</b>
Landmark Status	<b>No</b>
Local Law	<b>Yes</b>
SRO Restricted	<b>No</b>
UB Restricted	<b>No</b>
Open Complaints	<b>0</b>
Open DOB Violations	<b>15</b>
Open ECB Violations	<b>2</b>
Current Permits	<b>None</b>
Stop Work Orders	<b>None</b>
Elevator Records	<b>1P7774, 1P7775 &amp; 1P7776</b>
Facades	<b>805442</b>
Boilers	<b>7325</b>
Building Square Footage	<b>81,125</b>
Residential Square Footage	<b>74,325</b>
Lot Square Footage	<b>9,293</b>
Building Dimensions	<b>106' x 74'</b>
Stories	<b>11</b>
Residential Units	<b>24</b>
Year Built	<b>1904</b>
Year Last Altered	<b>Unknown</b>
Lot Dimensions	<b>109.33' x 85'</b>
Zoning District	<b>C5-1 MP</b>

**1. Executive Summary, Continued**

**1.1 General Description, Cont'd.**

<b>Item</b>	<b>Details</b>
<i>New York City Building Information System</i>	
Address Range	<b>45 East 82nd Street</b>
Bin#	<b>1046750</b>
Tax Block/Lot	<b>01494-0023</b>
Buildings on Lot	<b>1</b>
Certificate of Occupancy	<b>54194</b>
Cross Street(s)	<b>Maddison and East 82</b>
Landmark Status	<b>No</b>
Local Law	<b>Yes</b>
SRO Restricted	<b>No</b>
UB Restricted	<b>No</b>
Open Complaints	<b>0</b>
Open DOB Violations	<b>7</b>
Open ECB Violations	<b>0</b>
Current Permits	<b>0</b>
Stop Work Orders	<b>0</b>
Elevator Records	<b>1P7769 &amp; 1P7770</b>
Facades	<b>705439</b>
Boilers	<b>None</b>
Building Square Footage	<b>71,643</b>
Residential Square Footage	<b>65,693</b>
Lot Square Footage	<b>8,075</b>
Building Dimensions	<b>82' x 84'</b>
Stories	<b>11</b>
Residential Units	<b>24</b>
Year Built	<b>1904</b>
Year Last Altered	<b>Unknown.</b>
Lot Dimensions	<b>109.33' x 85'</b>
Zoning District	<b>C5-1 MP</b>

**1. Executive Summary, Continued**

**1.2 General Physical Condition**

In its present condition and with the recommended repairs and replacements contained within our report, the remaining useful life of the property/ies is estimated to be 50+ years considering the current age and condition of the various building systems. Our inspection sought to identify the following potentially problematic materials/systems at the site with the following results with verbal data relied upon from maintenance. Some of the below comments and recommendation are as per Fannie Mae or other applicable guidelines:

<i>Item</i>	<i>Subject Project Applicability</i>
Fire Retardant Treated Plywood (FRTP) Roof Sheathing	<b>Not Applicable.</b>
Compressed Wood or Composite Board Siding	<b>Not Applicable.</b>
Exterior Insulation Finish Systems (EIFS)	<b>Not Applicable.</b>
Chinese Drywall (typically 1/2" thick)	<b>None Reported.</b>
Unit Level Electrical Amperage Below 60 Amperes	<b>Not Observed.</b>
Aluminum Branch Wiring	<b>None Reported.</b>
Electrical Overload Protection - Fused Subpanels	<b>None Observed</b>
ABS Sanitary Lines	<b>None Reported.</b>
Federal Pacific Electric (Stab-Lok) Panels and Circuit Breakers	<b>None Observed.</b>
Polybutylene Water Distribution Lines	<b>None Reported.</b>
Galvanized Steel Water Distribution Lines	<b>None Reported.</b>
HVAC Equipment With R22 Refrigerant	<b>None Reported.</b>
Omega Brand Fire Sprinkler Heads	<b>Not Applicable.</b>
Central Brand Fire Sprinkler Heads	<b>Not Applicable.</b>
Cadet Brand Electric In-wall Heaters	<b>Not Applicable.</b>
GE or Hot Point Brand Dishwashers (1983-1989)	<b>Not Applicable.</b>

**Fire Retardant Treated Plywood (FRTP)**

Fire Retardant Treated Plywood is plywood that has been treated with a fire retardant that, in some cases, has caused the plies of the sheathing to delaminate. Delamination of the sheathing has lead to failure of positive attachment of roof coverings. Recommended Remediation If Present: Replace.

**Compressed Wood or Composite Board Siding**

Composite siding is a man-made board that is manufactured from various combinations of wood fibers, fillers, binders and glue to form exterior siding commonly referred to as T1-11 (or T111) siding. An embossed layer is often added to simulate the look of natural wood. The products take the form of either lap siding or panel siding. The primary concern related to this product is its tendency to absorb water at locations where the "compressed wood" is exposed. This includes areas where nails have been over-driven, unfinished joints, or improperly sealed penetrations through the material. Evidence of deterioration includes edge swell, delamination of the finish, warping, and fungus growth. Recommended Remediation If Present: Current condition, quality of installation, and replacement recommendations should be considered by the Property Evaluator, where appropriate.

## 1. Executive Summary, Continued

### 1.2 General Physical Condition

#### **Exterior Insulation Finish Systems (EIFS)**

Exterior insulation finish systems (EIFS) are a multi-layered exterior wall system consisting of a finish coat, a base coat, reinforcing mesh, adhesive and insulation board all of which are secured to some form of substrate. EIFS systems are also referred to as synthetic stucco or Dryvit. EIFS systems are designed to be “barrier” systems, meaning that they prevent water penetration from the outside. However, this also means that these systems do not “breathe” the way a traditional stucco system would. The problems associated with EIFS stemmed from water leaking behind the EIFS cladding and becoming trapped inside the walls, producing mildew and rot in the sheathing and framing. The most common areas for this type of damage have been at penetrations such as windows, doors, and roof penetrations (chimneys, vents, and drainage components). The problem has resulted from the areas around the penetrations not being properly flashed or sealed thereby allowing water intrusion, rather than from the exterior system itself allowing water infiltration. The Property Evaluator should consider a full exterior façade inspection if concerns regarding the installation or current condition of the exterior insulation finish systems (EIFS) are noted. More current EIFS work does incorporate drainage planes in response to the earlier generation moisture issues. Recommended Remediation If Present: Investigate if there are issues and if simple fixes are available from the interior and/or exterior. If not, complete or substantial replacement may be needed. Newer systems have a proper drainage plane which should be considered.

#### **Chinese Manufactured Drywall**

Chinese drywall refers to drywall imported from China (from approximately 2001 to 2007) which contains extraneous metals and minerals, such as sulfur, strontium and iron. Under certain environmental conditions (typically warm, humid climates), the drywall will emit sulfur gasses. These gases create a noxious odor and corrode copper and other metal surfaces, which can damage HVAC Systems, electrical wiring, copper plumbing, appliances and electronics. Chinese drywall can also cause adverse health effects, which are primarily irritant and temporary in nature. Long term health effects are unknown. Note that not all drywall manufactured in China is defective. Hundreds of millions of sheets of Chinese drywall were imported from 2004 to 2006, but defective Chinese drywall has been found in properties built or remodeled as early as 2001 and as late as 2009. The presence of Chinese drywall has been in 42 states, the District of Columbia and Puerto Rico. The total number of affected properties (which includes residential and commercial) is unknown, although the Consumer Product Safety Commission (CPSC) reports a total of 3,924 complaints. Moreover, U.S. drywall may have been manufactured in China and rebranded. Recommended Remediation If Present: If tainted Chinese drywall is present at the Property, the Property should be completely remediated and any damage to mechanical equipment must be repaired.

## 1. Executive Summary, Continued

### **1.2 General Physical Condition**

#### **Unit Level Electrical Amperage**

In almost all individually metered properties there is a breaker located somewhere near, if not directly below, the electric meter. This is the amperage measurement required. Please note: this is not the amperage identified by adding all of the individual breakers at the unit level subpanel. The amperage should be a

#### **Aluminum Branch Wiring**

The primary concern with aluminum branch wiring is that, as a result of current flow, heated aluminum expands approximately 40% faster than copper. The unequal expansion rates between the aluminum wire and the copper, steel or brass switch or outlet connection point subjects the heated aluminum wire to a rapidly rising compressive stress (compressed wire expands). When the current is turned off, the termination cools causing the wire to contract, which in turn causes the connection to become loose. A loose electrical connection will accelerate the heating of the wire due to the restricted current flow (because the connection point is not snug); subsequently, the wire will heat up like a burner on a stove. An overheated connection could potentially lead to a fire. Appropriate recommendations regarding retrofit procedures that would result in a permanent repair should be noted. Recommended Remediation If Present: The Consumer Products Safety Commission's (CPSC) Publication 516, July 2011 (Repairing Aluminum Wiring), recommends a permanent repair using one of the following three methods: complete rewiring of the building; copper pig-tailing at the receptacles using COPALUM crimp connectors; or copper pig-tailing at the receptacles using AlumiConn connectors.

#### **Electrical Overload Protection - Fused Subpanels**

Physical Needs Assessment to address concerns regarding fused subpanels, as fuses of different ratings will fit into a traditional Edison fuse socket. Consumers sometimes replace a fuse that repeatedly "blows" with a higher ampere rated fuse. Although the new fuse may not open, it also may not protect the branch circuit. The result can be overloading which can subsequently lead to fire. Shunting of open fuses refers to the second concern with Edison sockets that can allow for the insertion of metal objects such as dimes to effectively reconnect the circuit. This creates both a life safety concern and a fire hazard. All reports must note whether circuit breakers or fuses are present at subpanels. Fuses currently installed must include tamper resistant devices and S type fuses.

Recommended Remediation If Present: Fuses should be replaced with proper breaker switches.

## 1. Executive Summary, Continued

### 1.2 General Physical Condition

#### **Federal Pacific Electric (Stab-Lok) Panels and Circuit Breakers**

Federal Pacific Electric (FPE Stab-Lok®) was a widely-distributed electrical panel brand throughout the United States. Field reports of recalls, poor and even fraudulent manufacturing & labeling, house fires, and injuries have been reported attributed to this product. Independent testing confirms that FPE Stab-Lok® circuit breakers fail to trip, at times as much as 70-80 percent of the time. Recommended Remediation If Present: These switches should be replaced.

#### **Polybutylene Water Distribution Lines**

Polybutylene ("PB") is a form of plastic resin that was used extensively in the manufacture of water supply piping from 1979 until about 1995. Due to the low cost of the material and ease of installation, PB piping was used as a substitute for traditional copper piping. It is believed that oxidants in public water supplies (such as chlorine) react with the PB piping and fittings, causing it to scale and flake and become brittle. Micro-fractures of the piping result, and the basic structural integrity of the pipe is reduced. The pipe becomes weak, and is susceptible to sudden failure. Other factors may also contribute to the failure of PB systems, such as improper installation. Most problematic installation situations involve the use of PB fittings (connections between sections of piping such as elbows). The crimping process utilized during installation, if not done correctly, can compromise the performance of the piping at that connection. PB piping which has been installed with copper fittings has historically performed better with regard to fittings installation, but this has no bearing on the pipe's ability to withstand chemical breakdown. Historical and current conditions must be noted, potential issues with content of local water supply noted. Recommended Remediation If Present: A plumbing survey to determine actual piping condition may be required in order to fully evaluate this issue.

#### **Galvanized Steel Water Distribution Lines**

Galvanized pipe is defined as a steel pipe or wrought-iron pipe of standard dimensions, which has been galvanized by coating it with a thin layer of zinc. Galvanized piping has been utilized as a water supply system throughout, and is not limited to certain dates of construction. Galvanized piping systems typically exhibit corrosion more quickly than other plumbing systems, which can ultimately require the complete replacement of the piping system. Corrosion is a chemical or electrochemical process in which the metals commonly used in plumbing systems deteriorate and ultimately fail. Rates of corrosion produced by different waters vary widely, depending upon a number of factors (including acidity, electrical conductivity, temperature, oxygen concentration and the presence of sulfate and chlorides). Current and historical condition and any management replacements should be noted. Cost estimates of the replacement of a galvanized steel water distribution system should be carefully evaluated, as costs can vary significantly. Vertical water lines are generally more expensive to replace than the horizontal lines, as the vertical water lines are typically less accessible. Recommended Remediation If Present: A plumbing survey to determine actual piping condition may be required in order to fully evaluate this issue.

## 1. Executive Summary, Continued

### 1.2 General Physical Condition

#### **HVAC equipment with R22 refrigerant**

Acting in accordance with an international treaty called the Montreal Protocol, the U.S. Environmental Protection Agency (EPA) has mandated the phase-out of R-22 through the Clean Air Act. As of 2010, the manufacture of systems using R-22 refrigerant was prohibited and as of 2020 the production of R-22 itself has stopped. The main reason for this regulatory action is that R-22 is a hydro chlorofluorocarbon (HCFC) compound, which contains ozone-depleting chlorine. New equipment manufacturers transitioned to the manufacture of cooling systems that use the EPA-recognized chlorine-free R-410A refrigerant. Because R-410A contains no chlorine, it is considered ozone-friendly. Recommended Remediation If Present: Phase out or replacement, including early replacement, of equipment utilizing R22 refrigerant.

#### **Omega Brand Fire Sprinkler Heads**

All Omega sprinklers contain one, two or three small circular discs at the base of the sprinkler. The discs are very flat and thin and are spaced closely together. They may be white, chrome, or brass depending upon the finish of the sprinkler. If the sprinklers at the Property do not contain these discs, they are not Omegas. If they do have these discs, they may be Omegas. All Omega sprinklers contain the word "Central" or "CSC" somewhere on the daisy-like device. Approximately 8.4 million Omega brand sprinkler heads are part of a nationwide recall program. All Omega sprinkler models are being recalled, including those Omegas manufactured after May 1, 1996. In a release dated October 14, 1998, the Consumer Product Safety Commission (CPSC) alleges that, on average, between 30 and 40 percent of Omegas removed from various locations around the country for testing, failed to activate as they should. Recommended Remediation If Present: All Omega brand sprinkler heads should be recommended for replacement.

#### **Central Brand Fire Sprinkler Heads**

Central manufactured 33 million "wet" sprinklers with O-rings from 1989 until 2000 that are covered by a recall program. Central also manufactured 2 million "dry" sprinklers with O-rings from the mid-1970's to June 2001 that are covered by this program. The program also covers 167,000 sprinklers with O-rings manufactured by Gem Sprinkler Co. and Star Sprinkler Inc. from 1995 to 2001. A listing of all the models covered under this voluntary replacement program is available on-line at the CPSC website. Central initiated this recall because it discovered the performance of these O-ring sprinklers can degrade over time. These sprinkler heads can corrode or minerals, salts and other contaminants in water can affect the rubber O-ring seals. These factors could cause the sprinkler heads not to activate in a fire. The fire sprinkler heads have the words "CENTRAL" or "STAR", the letters "CSC", the letter "G" in triangle, or a star-shaped symbol stamped on either the metal sprinkler frame or on the deflector. The model designation and date may also be stamped on the frame or deflector. The deflector is the flower, or gear-shaped metal piece at one end of the sprinkler head. Recommended Remediation If Present: All Central Brand sprinkler heads should be recommended for replacement.

## 1. Executive Summary, Continued

### **1.2 General Physical Condition**

#### **Cadet Brand Electric In-wall Heaters**

Cadet Manufacturing produced in-wall electric heaters under the brand names Cadet and Encore that were sold and installed in single- family and multi- family residential projects from 1982 through 1999. The units were primarily distributed in Oregon, Washington, California, Idaho, Montana, and Wyoming. The heater models that are part of the most recent recall list (February 17, 2000) are as follows: FW, FX, LX, TK, ZA, Z, RA, RK, RLX, RX and ZC. The CPSC alleges that these particular models of heater are defective and overheat and catch fire. Flames, sparks or molten particles can spew through the front grill cover of the heater into the living area, putting residents at risk from fires. The heaters can also become energized creating a risk of electric shock.

**Recommended Remediation If Present:** All Cadet brand heaters should be replaced immediately. Repairs to these units, such as limit switch replacement, are no longer considered an acceptable remediation method by the Consumer Product Safety Commission (CPSC).

#### **GE or Hot Point Brand Dishwashers (1983-1989)**

There have been issues with premature failure of General Electric or Hot Point Brand dishwashers manufactured between 1983 and 1989. **Recommended Remediation If Present:** All General Electric or Hot Point Brand dishwashers should be replaced immediately.

#### **ABS Sanitary Lines**

There are five manufacturers who produced ABS pipe from 1984 to 1990 that may crack circumferentially at the joint. The manufacturers are Apache, Polaris, Centaur, Phoenix, and Gable. These manufacturers apparently used non-virgin materials that may eventually crack at the location where it comes in contact with the plumbers glue – typically circumferentially at the joints. If ABS piping is identified as being installed as the primary sanitary piping within the buildings (i.e., the material is not limited to the stub out from the wall to the fixture), the current condition and manufacturer must be verified. **Recommended Remediation If Present:** If the Property contains ABS pipe manufactured by one of the five problematic manufacturers, a plumbing survey performed by a qualified plumbing expert may be recommended in order to ascertain the current condition and potential short and long-term repair or replacement costs.



## 1. Executive Summary, Continued

### 1.3 Opinions of Probable Cost

As contained in the ASTM E2018-15 Guide; the actual costs may vary. Actual costs should be based on bids obtained by the management based on construction documents. The basis of costs used in this Report has followed Section 9.3.5 – Basis of Costs in the ASTM E2018-15 Guide.

#### Condition Designation

The designations are as follows:

**Excellent** - New or like new requiring routine maintenance.

**Good** - In average or better condition requiring only routine maintenance considering its age, use and location of the property.

**Fair** - In below average condition with needs in the future. Future repair or replacement attention is needed to further the remaining useful life.

**Poor** - The item is in need of repair or replacement to restore to an acceptable condition or status.

#### 1.3.1 Critical Costs

Immediate costs are opinions of probable costs that require action as a result of any of the following: (1) existing or potentially unsafe conditions, (2) building or fire code violations or (3) conditions that if left uncorrected, have the potential to result in or contribute to critical or system failure within one year or will result most probably in a significant escalation of the remedial costs that should be undertaken. According to Freddie Mac these are repairs and replacements that significantly impact habitability, value, income or marketability.

#### 1.3.2 12 Month (Priority) Costs

Opinions of probable costs to remedy physical deficiencies, such as deferred maintenance, that may not warrant immediate attention, but require repairs or replacements on a priority basis in addition to routine preventive maintenance. Such opinions of probable costs may include costs for testing, exploratory probing and further analysis should this be deemed warranted by the consultant. Generally, the time frame for such repairs is one to two years.

An overall summary of costs is included on the cover page of this report.

### 1.4 Deviations from the Guide

The ASTM E2018-15 Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process has been followed with some deviations listed below.

1. ASTM E2018-15 Section 9.3.1 Threshold amount for opinions of Probable Costs. There is a listed threshold amount of \$3,000; our Report uses a threshold amount of \$3,000.00 except for possible water intrusion, obvious code compliance or life safety issues. However, for smaller building(s) a lower threshold (for example, \$1,000) is often utilized.

2. ASTM E2018-15 Section 7.5 Pre-Survey Questionnaire: A pre-survey questionnaire was not sent to the owner/owner's representative. This data was generally covered verbally.

## 2. Purpose and Scope

### 2.1 Purpose

The purpose of this Report is to provide information required for the reported financing of this project.

The Property Condition Report is performed to review and ascertain the current condition of the subject property/ies.

Current condition is defined as the subject property's condition evaluated on the date the subject property was inspected.

### 2.2 Scope

The information presented in the Property Condition Report sections of this Report is collected by conducting a visual inspection of the property that includes, but is not limited to:

- A general examination of the subject property.
- Site and amenities.
- Building exterior and surface materials.
- Roof structures, materials and drainage.
- Parking facilities.
- Mechanical, electrical and plumbing systems.
- Life safety and security.
- Interior and exterior common spaces and their elements.
- Basic Handicap Accessibility conditions.

The ASTM Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process (Designation E2018-15) has been used as a reference. Certain definitions and the Table of Contents have been taken from this ASTM Guide.

This Report represents the results of an assessment of the property by our office as of the reported date. This Report was prepared on behalf of and for the exclusive use of the client for its use and reliance in the assessment of this site.

This Report has been prepared for the exclusive use of the client, and any use or reliance by any other party is prohibited without the express written consent of the client and our firm.

This Report is exclusively for the use and benefit of the client and no distribution or reliance by other parties may occur without the express written consent of KOW Building Consultants.

<b>3.1</b>	<b>Overall General Description</b>
	<b>Two 11 story Co-op buildings located on the Upper East Side of Manhattan, New York.</b>

<b>3.2</b>	<b>Site</b>
<b>3.2.1</b>	<b>Topography</b>
<i>Item</i>	<i>Description</i>
Topography	<b>The site is essentially level.</b>

<b>3.2.2</b>	<b>Storm Water Drainage &amp; Erosion Control</b>									
Item	Description									
Material	<b>Cast iron.</b>									
Drains to	<b>The space has storm and sanitary lines connected to the municipal system via the building main.</b>									
Comments	<b>No issues were reported or observed during our inspection, this system is expected to out live the reserve period. Funds have been allocated for periodic sewer jet cleaning.</b>									
EUL	Age	Condition	RUL	Quantity	Recommendations					
<b>50</b>	<b>34</b>	<b>G</b>	<b>15+</b>	<b>2</b>	<b>Vacuum Catch Basins</b>					
Critical	Immediate	Unit \$	\$ Type	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	
		<b>\$8,500</b>	<b>Allowance</b>			<b>\$8,500</b>				
Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Total	
			<b>\$8,500</b>						<b>\$17,000</b>	

<b>3.2.3</b>	<b>Access and Egress</b>									
Item	Description									
Front	<b>The vestibules are accessed via main entrance doors at the front of each building. Main and vestibule doors were observed to be in good condition.</b>									
Side/Rear	<b>There are service type doors at the rear of each building.</b>									
Comments	<b>Doors were observed to be in overall good condition. Funds have been allocated for periodic replacement of the service doors over the reserve period</b>									
EUL	Age	Condition	RUL	Quantity	Recommendations					
<b>40</b>	<b>Varies</b>	<b>G</b>	<b>Varies</b>	<b>4</b>	<b>None</b>					
Critical	Immediate	Unit \$	\$ Type	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	
		<b>\$850</b>	<b>Each</b>					<b>\$3,400</b>		
Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Total	
			<b>\$3,400</b>						<b>\$6,800</b>	







3.2.8.5 Storm Sewer									
Item	Description								
Material	Cast iron to New York City Combination Sewer System with underground unobservable.								
Comments	Sewer jet cleaning has been included in 3.2.2.								
EUL	Age	Condition	RUL	Quantity	Recommendations				
50	34	G	16		Included in 3.2.2.				
Critical	Immediate	Unit \$	\$ Type	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Total

3.2.8.6 Special Utility Systems									
Item	Description								
Comments	None.								
EUL	Age	Condition	RUL	Quantity	Recommendations				
Varies	N/A	N/A	N/A		None				
Critical	Immediate	Unit \$	\$ Type	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Total

3.2.8.7 Site Signage/Fencing									
Item	Description								
Signage Type	Typical interior signage is a maintenance/tenant item.								
Fencing Type	Wrought Iron.								
Comments	Fencing and gates appeared to be in good condition. Funds have been allocated in the reserve period								
EUL	Age	Condition	RUL	Quantity	Recommendations				
40	N/A	G	N/A	3	Periodic fence repairs.				
Critical	Immediate	Unit \$	\$ Type	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
		\$2,500	Allowance			\$2,500			
Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Total
	\$2,500					\$2,500			\$7,500















3.6.2 Alarm Systems									
Item	Description								
Fire Alarm	There is no fire alarm system.								
Smoke Detectors	Periodic replacement by the tenant should be performed.								
Carbon Monoxide	Periodic replacement by the tenant should be performed.								
Fire Extinguishers	Extinguishers are maintained by Lund Fire, last in July 2020.								
Comments	We recommend that fire extinguishers be serviced on a regular basis.								
EUL	Age	Condition	RUL	Quantity	Recommendations				
10	Varies	Varies	Varies		None				
Critical	Immediate	Unit \$	\$ Type	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Total

3.6.3 Other Systems									
Item	Description								
Intercom	None.								
Trash Compactor	None.								
Mailboxes	None.								
Other	None.								
Comments	None.								
EUL	Age	Condition	RUL	Quantity	Recommendations				
N/A	N/A	N/A	N/A		None				
Critical	Immediate	Unit \$	\$ Type	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Total

### 3.7 Interior Elements

3.7.1 Common Area - Floors and Painting									
Item	Description								
Summary	Common areas consist of the main entry lobby.								
Finishes	Finishes consist of tile floors and ceilings with painted gypsum partition walls. These areas were observed in good condition. Funds have been allocated for periodic repairs.								
EUL	Age	Condition	RUL	Quantity	Recommendations				
25	Varies	G	15+	2	Tenant Responsibility				
Critical	Immediate	Unit \$	\$ Type	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Total
		\$5,500	Allowance						\$5,500
					\$5,500				\$11,000











3.7.2 Tenant Spaces - Kitchen Other Appliance									
Item Not applicable as these areas are maintained by the unit owner.									
EUL	Age	Condition	RUL	Quantity	Recommendations				
15	N/A	N/A	N/A		Tenant Responsibility				
Critical	Immediate	Unit \$	\$ Type	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Total

3.7.2 Tenant Spaces - Kitchen Range									
Item Not applicable as these areas are maintained by the unit owner.									
EUL	Age	Condition	RUL	Quantity	Recommendations				
15	N/A	N/A	N/A		Tenant Responsibility				
Critical	Immediate	Unit \$	\$ Type	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Total

3.7.2 Tenant Spaces - Kitchen Refrigerator									
Item Not applicable as these areas are maintained by the unit owner.									
EUL	Age	Condition	RUL	Quantity	Recommendations				
15	N/A	N/A	N/A		Tenant Responsibility				
Critical	Immediate	Unit \$	\$ Type	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Total

Abbreviations Above:

EUL - Estimated Useful Life

Age - Effective Age

RUL - Remaining Useful Life

**4. Additional Considerations**

**4.1 Energy Efficiency**

Exterior foundation, wall, ceiling and roof insulation could not be observed. It is recommended that management consider “green” alternatives for all future work. Such an approach to sustainable development is designed to result in a property that reduces demand for energy and water, costs less to operate and maintain, improves the quality of life for residents and reduces the building’s impact on the environment. To consider such “green” alternates would require management to perform a cost benefit analysis but also to consider the resulting environment for the residents such as improved indoor air quality. Examples of “green” considerations include:

1. Energy Star rated appliances and equipment
2. No or low-volatile organic compound (no/low-VOC) kitchen cabinets and bathroom vanities
3. Energy Star rated bath and kitchen exhaust fans
4. If not currently installed: low-flow faucet aerators, low-flow shower heads, and low-flush toilets.
5. Energy Star rated HVAC systems
6. Use of no/low-VOC paint and sealants for interior applications.
7. Energy Star rated interior compact fluorescent light bulbs.
8. Replacement of lighted exit signs with LED fixtures

<b>CON EDISON INCENTIVES</b>							
<b>OFFER</b>	<b>1-4 Family Homes</b>	<b>Residential Multifamily Building Tenants (5+ Units)</b>	<b>Residential Multifamily Building Owners (5+ units)</b>	<b>Small Business</b>	<b>Commercial and Industrial</b>	<b>Electric</b>	<b>Gas</b>
<b>Energy Efficiency 1-877-870-6118</b>							
Commercial and Industrial					-	-	-
Residential Appliance	-	-	-			-	
Instant Lighting Incentive			-	-	-	-	
Multifamily Incentives			-			-	-
Appliance Recycling			-			-	
Small Business Incentives				-		-	-
New Homeowners	-	-				-	
HVAC	-	-		-		-	-
Retail Lighting	-	-				-	
<b>Demand Response and Demand Management</b>							
Smart Usage Rewards	-		-	-	-	-	
Neighborhood Program	-	-		-	-	-	
Smart Thermostat Incentives	-	-		-		-	
Smart AC	-	-		-		-	
Demand Management			-	-	-	-	
<b>Other Offers</b>							
Oil-to-Gas Conversion	-		-	-	-		
SmartCharge New York	-	-	-	-	-	-	

**4. Additional Considerations**

**LED Lighting Incentives**

**Upgrade your Building's Lighting and Save!**

Take control of your building's energy use, while increasing your tenants' comfort and safety. Whether

We offer incentives for:

\*Linear and U-bend LED Lamps.

\*New interior and exterior fixtures.

\*Exit signs.

\*Bi-level stairwell fixtures.

\*Occupancy sensors.

**Steam Piping Incentives**

**Heat your Building More Efficiently and Save**

Outdated and imbalanced heating systems can cause banging, hissing pipes, and unhappy tenants. Get

\*Proper master and riser venting on all pipes.

\*Thermostatic radiator valves (TRV) on every radiator and convactor unit (orifice plates for 2-pipe steam)

\*Clean and tune-up of boiler and burner, including firing rate and draft adjustment, water cleaning,

\*Steam trap repair throughout common areas (2-pipe steam systems only).

**Energy Management System Incentives**

**Heat Your Building More Efficiently and Save**

An energy management system (EMS) provides real-time data to help property manager, building

<b>Data Monitoring:</b>	<b>Incentives:</b>
Domestic hot water temperature	<b>\$4,000 for 20-40 units</b>
Boiler stack temperature	<b>\$8,000 for 41-99 units</b>
Water usage	<b>\$12,000 for 100+ units</b>

**Gas Efficiency Incentives: Heat Your Building Efficiently and Save!**

Incentives we offer:

**Energy Management Systems:** Boiler control systems with multiple temperature sensors.

**Pipe insulation:** Insulate heating steam or hot water and DHW pipes.

**Storage Tank Water Heating:** Standalone, direct-fired, condensing-only storage tank water heaters replacements.

**High Efficiency Hot Water Boilers:** Replacement of an 87% minimum-efficiency boiler.

**Condensing Hot Water Boilers:** Replacement of a 92% minimum-efficiency boiler.

**Steam Boilers:** Replacement of an 82% minimum-efficiency boiler.

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**4. Additional Considerations**

**4.2 Environmental Considerations**

To mitigate possible risks associated with mold and moisture, KOW Building consultants recommends Moisture Management Plans (MMP's) for all properties. We expect each MMP to take a two-pronged approach: control moisture before mold begins growing, and if mold is discovered, minimize its impacts and prevent further contamination by isolating and remedying the source of the problem and any affected materials. Instituting such a policy would require that MMP's incorporate mold response and remediation guidance provided by the Environmental Protection Agency (EPA), but MMP's should also reflect the individual property's characteristics. Such a Plan should be in written form and located at the subject property. The written document should describe in detail how the following basic elements of the Plan are to be implemented: 1. Staff training; 2. Tenant information; 3. Inspections; 4. Incident response and re-remediation; 5. Documentation. The Plan must describe the routines that will be followed to manage moisture and prevent mold, explain the steps that will be taken if either is discovered, specify who is responsible for all actions, incorporate adequate documentation to record all Plan activity and be kept onsite for annual Plan verification.

Risk	Regional Propensity	Comments
Earthquake	Low	New codes incorporate greater seismic provisions than when the subject structure(s) were built however they are pre-existing non-conforming (ie grandfathered)
Volcanic Activity	None	None
Flood	Fair. Superstorm Sandy (2012) caused considerable property damage due to rising water levels.	None
Hurricane	Fair. The building(s) is not subject to greater hurricane design elements as there are on the east end of Long Island and parts of Massachusetts.	None
Tornado	Very Low	None
Wind	Fair	The building(s) are not constructed in a manner that would render them prone to damage for typical wind
Wildfire	None	None

**4.2 Pest Management**

We recommend a proper pest management plan be put in place. Monthly extermination is recommended including a pest company visit, actions to property requests, visual observation and spraying or baits as required.

## 4. Additional Considerations

### 4.3 ADA Compliance

#### 4.3.1 Observations

The statements in this section are shown to provide a very general overview of Handicap accessibility legislation as it applies. There are other accessibility consideration considering the ADA (Americans with Disabilities Act) and Fair Housing Act as well as potential local code requirements.

The ADA separates covered buildings and facilities into two categories: Public Accommodation and Commercial Facilities.

A Public Accommodation is a private entity that owns, leases (or leases to, or operates) a "Place of Public Accommodation". Although the ADA does not require compliance for existing residential structures, a leasing office or laundry facility may, under specific circumstances, be considered public accommodation and, therefore, required to comply.

KOW Building Consultants makes a general evaluation of barrier removal remedies in the course of preparing this Property Condition Report. We do not conduct a Handicap accessibility audit. An exhaustive accessibility inspection with measurement and diagraming is outside the scope of this report. The following are observations made during our tour of the property.

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**4. Additional Considerations, Continued**

**4.3 ADA Compliance, Continued** **Abbreviated Accessibility Checklist**

<b>Building History</b>		<b>Yes</b>	<b>No</b>	<b>N/A</b>	<b>Comments</b>
1	Has an ADA survey previously been completed for this property?			X	Unknown
2	Have any ADA improvements been made to the property since original construction?			X	Unknown
3	Has building ownership/management reported any ADA complaints or litigation?			X	Unknown
<b>Parking</b>		<b>Yes</b>	<b>No</b>	<b>N/A</b>	<b>Comments</b>
1	Does the required number of standard ADA-designated spaces appear to be provided?			X	
2	Does the required number of van-accessible designated spaces appear to be provided?			X	
3	Are accessible spaces part of the shortest accessible route to an accessible building entrance?			X	
4	Is a sign with the International Symbol of Accessibility at the head of each space?			X	
5	Does each accessible space have an adjacent access aisle?			X	
6	Do parking spaces and access aisles appear to be relatively level and without obstruction?			X	



**4. Additional Considerations, Continued**

**4.3 ADA Compliance, Continued** **Abbreviated Accessibility Checklist**

	<b>Exterior Accessible Route</b>	<b>Yes</b>	<b>No</b>	<b>N/A</b>	<b>Comments</b>
1	Is an accessible route present from public transportation stops and municipal sidewalks on the property?	X			
2	Are curb cut ramps present at transitions through curbs on an accessible route?	X			
3	Do the curb cut ramps appear to have the proper slope for all components?	X			
4	Do ramps on an accessible route appear to have a compliant slope?			X	
5	Do ramps on an accessible route appear to have a compliant length and width?			X	
6	Do ramps on an accessible route appear to have compliant end and intermediate landings?			X	
7	Do ramps on an accessible route appear to have compliant handrails?			X	
	<b>Building Entrances</b>	<b>Yes</b>	<b>No</b>	<b>N/A</b>	<b>Comments</b>
1	Do a sufficient number of accessible entrances appear to be provided?	X			
2	If the main entrance is inaccessible, are there other accessible entrances?	X			
3	Is signage provided indicating the location of alternate accessible entrances?		X		
4	Do doors at accessible entrances appear to have compliant clear floor area on each side?	X			
5	Do doors at accessible entrances appear to have compliant hardware?		X		
6	Do doors at accessible entrances appear to have a compliant clear opening width?	X			
7	Do pairs of accessible entrance doors in series appear to have the minimum clear space between them?			X	
8	Do thresholds at accessible entrances appear to have a compliant height?		X		

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**4. Additional Considerations, Continued**

**4.3 ADA Compliance, Continued** **Abbreviated Accessibility Checklist**

	<b>Interior Accessible Routes and Amenities</b>	<b>Yes</b>	<b>No</b>	<b>N/A</b>	<b>Comments</b>
1	Does an accessible route appear to connect with all public areas inside the building?	<b>X</b>			
2	Do accessible routes appear free of obstructions and/or protruding objects?	<b>X</b>			
3	Do ramps on accessible routes appear to have a compliant slope?			<b>X</b>	
4	Do ramps on accessible routes appear to have a compliant length and width?			<b>X</b>	
5	Do ramps on accessible routes appear to have compliant end and intermediate landings?			<b>X</b>	
6	Do ramps on accessible routes appear to have compliant handrails?			<b>X</b>	
7	Are adjoining public areas and areas of egress identified with accessible signage?	<b>X</b>			
8	Do public transaction areas have an accessible, lowered counter section?			<b>X</b>	
9	Do public telephones appear mounted with an accessible height and location?			<b>X</b>	
10	Are publicly-accessible swimming pools equipped with an entrance lift?			<b>X</b>	

**4. Additional Considerations, Continued**

**4.3 ADA Compliance, Continued**

**Abbreviated Accessibility Checklist**

	<b>Interior Doors</b>	<b>Yes</b>	<b>No</b>	<b>N/A</b>	<b>Comments</b>
1	Do doors at interior accessible routes appear to have compliant clear floor area on each side?		X		
2	Do doors at interior accessible routes appear to have compliant hardware?		X		
3	Do doors at interior accessible routes appear to have compliant opening force?		X		
4	Do doors at interior accessible routes appear to have a compliant clear opening width?		X		
	<b>Elevators</b>	<b>Yes</b>	<b>No</b>	<b>N/A</b>	<b>Comments</b>
1	Are hallway call buttons configured with the "UP" button above the "DOWN" button?	X			
2	Is accessible floor identification present on the hoistway sidewalls?	X			
3	Do the elevators have audible and visual arrival indicators at the entrances?		X		
4	Do the elevator hoistway and car interior appear to have a minimum compliant clear floor area?		X		
5	Do the elevator car doors have automatic re-opening devices to prevent closure on obstructions?	X			
6	Do elevator car control buttons appear to be mounted at a compliant height?	X			
7	Are tactile and Braille characters mounted to the left of each elevator car control button?	X			
8	Are audible and visual floor position indicators provided in the elevator car?		X		
9	Is the emergency call system at the base of the control panel and not require voice communication?	X			

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**4. Additional Considerations, Continued**

**4.3 ADA Compliance, Continued**

**Abbreviated Accessibility Checklist**

	<b>Toilet Rooms</b>	<b>Yes</b>	<b>No</b>	<b>N/A</b>	<b>Comments</b>
1	Do publicly-accessible toilet rooms appear to have a minimum compliant floor area?			X	
2	Does the lavatory appear to be mounted at a compliant height and with compliant knee area?			X	
3	Does the lavatory faucet have compliant handles?			X	
4	Is the plumbing piping under lavatories configured to protect against contact?			X	
5	Are grab bars provided at compliant locations around the toilet?			X	
6	Do toilet stall doors appear to provide the minimum compliant clear width?			X	
7	Do toilet stalls appear to provide the minimum compliant clear floor area?			X	
8	Do urinals appear to be mounted at a compliant height and with compliant approach width?			X	
9	Do accessories and mirrors appear to be mounted at a compliant height?			X	
	<b>Hospitality Guestrooms</b>	<b>Yes</b>	<b>No</b>	<b>N/A</b>	<b>Comments</b>
1	Does property management report the minimum required accessible guestrooms?			X	
2	Does property management report the minimum required accessible guestrooms with roll-in showers?			X	

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**4. Additional Considerations, Continued**

**4.4 Fair Housing Act**

**Abbreviated Accessibility Checklist**

	<b>Building History</b>	<b>Yes</b>	<b>No</b>	<b>N/A</b>	<b>Comments</b>
1	Was first occupancy at the subject property achieved after March 13, 1991?	X			
2	Does the subject property consist of four or more dwelling units?	X			
3	Was property management or the owner aware of any areas of non-compliance resulting in litigation?			X	
	<b>Requirement 1 - Accessible Routes; Site</b>	<b>Yes</b>	<b>No</b>	<b>N/A</b>	<b>Comments</b>
1	Do designated accessible parking spaces appear to be provided in sufficient number at appropriate locations?			X	
2	Do appropriate transitions from paved areas to sidewalks appear to be provided?	X			
3	Do walkway slopes/cross slopes appear to be adequate and not excessive?	X			
4	Do walkways appear to be the correct width, and clear of obstructions, including overhanging vehicles?	X			
5	Do ramps appear to have appropriate handrails and edge protection?			X	
6	Do building entry point/access doors appear to be provided along an apparent accessible route?	X			
	<b>Requirement 2 - Accessible Common Areas</b>	<b>Yes</b>	<b>No</b>	<b>N/A</b>	<b>Comments</b>
1	Does a continuous accessible route appear to be provided throughout the subject property, including the site, parking areas and amenities?	X			

**4. Additional Considerations, Continued**

**4.4 Fair Housing Act, Continued**

**Abbreviated Accessibility Checklist**

2	Do common area/visitor restrooms appear to be barrier free and readily accessible?			X	
3	Do the amenities appear to be barrier free and readily accessible?			X	
	<b>Requirement 3 - Usable Doors</b>	<b>Yes</b>	<b>No</b>	<b>N/A</b>	<b>Comments</b>
1	Do appropriate doors/entries appear to be designed for accessibility?		X		
2	Do interior doors appear to be designed for accessibility?		X		
	<b>Requirement 4 - Accessible Routes; Covered Units</b>	<b>Yes</b>	<b>No</b>	<b>N/A</b>	<b>Comments</b>
1	Do the interiors of the covered units appear to provide adequate maneuverability?			X	
	<b>Requirement 5 - Environmental Controls; Covered Units</b>	<b>Yes</b>	<b>No</b>	<b>N/A</b>	<b>Comments</b>
1	Do the environmental controls within the covered units appear to be at appropriate heights/locations?			X	
	<b>Requirement 6 - Reinforces Walls; Covered Units</b>	<b>Yes</b>	<b>No</b>	<b>N/A</b>	<b>Comments</b>
1	Are reinforcements reportedly provided for future installation of grab bars at appropriate locations in the covered units?			X	
	<b>Requirement 7 - Usable Kitchens/Bathrooms; Covered Units</b>	<b>Yes</b>	<b>No</b>	<b>N/A</b>	<b>Comments</b>
1	Do the interior kitchen areas of the covered units appear to provide adequate clearances for maneuverability?			X	
2	Do the interiors of the covered units appear to provide adequate clearances in the bathrooms?			X	

## 5. Document Review and Interviews

### 5.1 Building and Fire Code Compliance

#### Open Building Department Permits and Violations

Information was obtained from the New York City Building Information System with the data summarized in Section 3.1 of this report. We can file a Freedom of Information Request with the Fire Department of New York to determine the open violation status of the buildings.

Although this report is not a code compliance review there are several New York City Local Law (LL) requirements which may apply to the subject building(s) with some included here as a reference:

LL85/2009 - Established a New York City Energy Conservation Code for the first time. This law has been mostly superseded by LL04/2011.

LL84/2009 - Requires benchmarking of energy and water use in larger buildings.

LL87/2009 - Requires auditing and retro-commission of building over 50,000SF.

LL88/2009 - Requires upgrading of lighting systems in larger buildings to comply with the 2005 Energy Conservation Code.

LL47/2010 - Alter code requirements of egress lighting.

LL48/2010 - Requires the use of vacancy sensors in many spaces.

LL51/2010 - Improved the efficiency of lighting at sidewalk sheds.

LL52/2010 - Amends housing maintenance code provisions related to lighting in corridors.

LL4/2011 - Supersedes most of the requirements of LL85/2009.

LL58/2009 - All exposed standpipes and sprinkler piping must be painted red with exceptions such as branch piping. Dedicated standpipe valve handles must be red, combination standpipe valves yellow and dedicated sprinkler valves green..

LL62/1991 - Requires annual boiler filing.

LL11/98 - Requires facade inspections for buildings or part of buildings over six stories (include basements but excluding cellars) every five years.

Certificate(s) of Occupancy

See Section 3.1.

### 5.2 Document Review

We included the items requested and received/not received in the summary at the beginning of this report.

## 6. Opinions of Probable Costs to Remedy Physical Deficiencies

### 6.1 Critical Costs

The Critical Costs are presented for items that are of life or health safety that should be addressed within 72 hours. There is no time for bidding or subcontracting due to the extreme nature of these items and action must be taken immediately.

### 6.2 Immediate Costs

These items are for broken, near broken or renovation items that may be specified, bid out and accomplished over the next typically 12 months. Although renovation should anticipated upcharges such as General Conditions, Profit and Overhead, we have not included these here as the costs are included for "replace with like item" as part of an asset preservation program and not one of considerable renovation work to occur at one time which would have considerable other logistical and cost ramifications.

### 6.3 Replacement Reserve Costs

These costs are to occur following the Immediate, or 12 month costs. These are for items that are typically slated for renovation or replacement at the end of the useful life. The default reserve period is 15 years.

## 7. Out of Scope Considerations

Any work required at the commercial spaces is at the responsibility of the commercial tenant and is outside the scope of this report. Although not a comprehensive list we recommend the following items be considered which we typically observe at multi-family housing buildings:

1. Ground fault circuit interrupters (GFCI's) should not be painted over and they should be tested regularly. Electrical subpanel covers should not be painted shut.
2. Corridors and apartment doors should be properly labeled for fire department or other emergency personnel.
3. Yard and cellar areas should be kept clean with no debris or stored materials blocking egress ways or paths to electrical or other shut off equipment.
4. HVAC equipment should be retro commissioned to render back to installed condition, as applicable.
5. Tenants should be informed of lease restrictions regarding lay down freezers, clothes washers and clothes dryers.
6. Window air conditioners, even if a tenant responsibility, post a potential threat to those below if not secured properly.



## 8. Qualifications

### Kenneth F. Wille, PE

#### Experience

**Kenneth O. Wille and Associates, Inc. / KOW Building Consultants 1998-Present**

Smithtown, New York CEO

- Construction consultant providing services to Banks and lending institution with a greater New York City area focus.
- Prepares Monthly Requisition Site Observation reports including review and recommendation of Application for Payment, review of change orders, schedule and cost analysis.
- Conducts Property Condition Assessments (exceeding ASTM 2018 Standard) for general properties, green projects, HUD funded refinancing, HUD funded retrofit and Freddie Mac projects.
- Performs Plan and Cost Review regarding costs analysis, code adherence, plan document adequacy and overall project feasibility.
- Responsible for customer service, sales, marketing, and overall project problem solving.
- With the company at his direction increased sales 300% in the 2000's.
- Launched Green Consulting Arm with active involvement in both Green Retrofit and Green PCA Program with HUD.

**Wilsearch Information Network, Inc. 1995-1998**

Smithtown, New York Environmental Consultant

- Environmental consulting providing services to engineers for properties located throughout the United States.
- Performed environmental consulting and record retrieval/interpretation services.
- Office Manager - managed 8 representatives.

#### Education

**The Pennsylvania State University 1990-1994**

University Park, Pennsylvania

- Major: B.S. in Management
- Minor: Business and Liberal Arts
- Dean's List
- Spiritus Lionesis Honor Society

**The Pennsylvania State University 1998-2001**

University Park, Pennsylvania

- Major: B.S. in Civil Engineering
- Dean's List
- Chi Epsilon (National Civil Engineering Honor Society)

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## 8. Qualifications

### **Kenneth F. Wille, PE**

#### Licensure and Certifications

##### Licensure and Certifications

- Professional Engineer (States of NY, CT and MD)
- Leadership in Energy and Environmental Design, Accredited Professional Building Design and Construction (LEED AP BD&C)
- Certified Energy Manager (CEM)
- Certified Green Building Engineer (GBE)
- Lead Based Paint Contractor Certified
- New York City Certified Construction Superintendent Qualified
- Building Performance Analyst (BPA) with the Building Performance Institute (BPI)
- GPro Certified with the United State Green Building Council
- Existing Building Commissioning Professional (EBCP)

#### Associations and Affiliations

- New York State Professional Engineering Society
- American Society of Civil Engineers
- National Society of Professional Engineers
- Mortgage Bankers Association of New York and Young Mortgage Bankers Association of New York
- International Code Council

## 9. Limiting Conditions

This report describes the architectural and engineering conditions as they relate to the subject property's current condition.

This report is an opinion work. The conclusions presented are held with confidence and, where possible, opinions are supported by positive knowledge and proof. The mention of trade names or commercial products does not constitute endorsement or recommendation for use.

No concealed areas are opened for inspection, no testing or running of equipment is done and no destructive testing is performed.

Opinion of Costs is based on our professional judgment. Costs are not based on construction bids or contracts from trade professionals.

The following information was provided but was not verified:

- Total square footage
- Quality and adequacy of site lighting
- Occupancy
- Number of parking spaces
- Existing seasonal or weather-related problems such as roof leaks, heating and air conditioning efficiency, etc.

The opinions expressed in this report do not represent scientific certainties. Additionally, the recommendations and conclusions presented in this report are based on the facts and circumstances as they existing on the date of the inspection. Changes in any of those facts and/or circumstances may affect the recommendations, findings and conclusions.



Photo 1 – View of 40 East 83<sup>rd</sup> Street.



Photo 2 – View of 45 East 82<sup>nd</sup> Street.



Photo 3 – View of typical flatwork condition.



Photo 4 – View of a typical curbing.





Photo 5 – View of the roof at 40 East 83<sup>rd</sup> Street.



Photo 6 – View of recently repaired/ built parapet wall at 40 East 83<sup>rd</sup> Street.



Photo 7 – View of the roof at 45 East 82<sup>nd</sup> Street.



Photo 8 – View of the parapet wall at 45 East 82<sup>nd</sup> Street.



Photo 9 – Overall view of the boiler located in 40 East 83<sup>rd</sup> Street.



Photo 10 – View of the boiler controls.





Photo 11 – View of electrical switch gear.



Photo 12 – View of electrical meters at the cellar.



Photo 13 – View of electrical meter at the back stairs.



Photo 14 – View of a typical tenant gas meter.



Photo 15 – View of the water meter located in 45 East 82<sup>nd</sup> Street.



Photo 16 – View of the water pumps.





Photo 17 – View of the main entry at 45 East 82<sup>nd</sup> Street.



Photo 18 – View of the lobby at 40 East 83<sup>rd</sup> Street.



Photo 19 – View of typical elevator finishes.



Photo 20 – View of typical elevator finishes.



Photo 21 – View of a tenant-maintained elevator lobby.



Photo 22 – View of a living room.

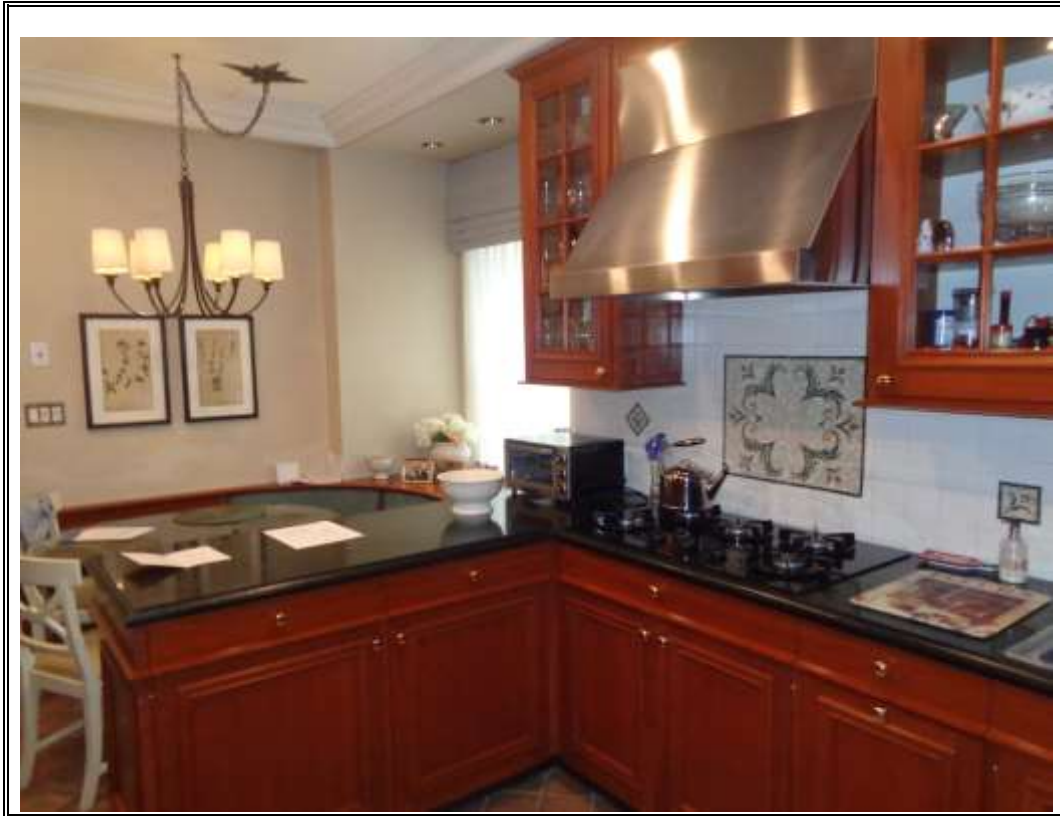


Photo 23 – View of a unit kitchen.



Photo 24 – View of a hallway.





Photo 25 – View of a unit bedroom.



Photo 26 – View of a dining room.





Photo 27 – View of a unit bathroom.



Photo 28 – View of a unit's laundry area.