



REAL ESTATE TRANSACTION SERVICES

PROPERTY CONDITION ASSESSMENT

Prepared for:

American Community Developers, Inc.
20250 Harper Avenue
Detroit, Michigan 48225

Property Identification:

Pageland Place
205 Magnum Street
Pageland, SC 29728

Prepared by:

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SECTION 1: EXECUTIVE SUMMARY

1.1 SUMMARY OF THE PROPERTY CONDITION ASSESSMENT

GRS has completed this assessment in accordance with the agreed scope of services, and in conformance with ASTM E 2018-15, *Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process*. Sections of this report may be included as agreed scope enhancements, which are outside of the ASTM E 2018-15 baseline scope.

Property Name	Pageland Place
Property Address	205 Magnum Street
Property City	Pageland
Property State	SC
Property Zip	29728
Overall Findings	
Overall Property Condition	Good to Fair
Current Level of Maintenance	Generally proactive

1.1.1 Future Prospects of the Property

The property is expected to have a remaining useful life of approximately 30+ years. According to the PCA Standard governing this work, the remaining useful life is “a subjective estimate based upon observations, or average estimates of similar items, components, or systems, or a combination thereof, of the number of remaining years that an item, component, or system is estimated to be able to function in accordance with its intended purpose before warranting replacement. Such period of time is affected by the initial quality of an item, component, or system, the quality of the initial installation, the quality and amount of preventive maintenance exercised, climatic conditions, extent of use, etc.” The estimate of remaining useful life is a professional opinion based upon the findings of our assessment and is not intended as a guarantee or warranty of any kind.

1.1.2 Property Characteristics

Site Area	7.197 acres. Source: Tax Assessor Information
Number of Parcels	The Property consists of one irregularly-shaped parcel measuring 7.197 acres.
Number of Buildings	The Property has 11 apartment buildings and one clubhouse building.

Age	The Property was constructed in 1984 and is 40 years old. Source: Client
Gross Building Area	Not provided Source: Tax Assessor Information
Net Rentable Area	40,752 SF Source: Site Contact
Stories	One and two
Units	50
Construction Type	Type IIIB - Unprotected Combustible
Parking Spaces	82 total: all in open lots. Includes one ADA parking space. Parking totals source: Field Count
Parking Code	No information regarding the parking code that was applicable at the time of construction was available.
Visibility from Roadways	The Property is visible from Magnum Street to the south.
Access	The Property is accessed by two driveways from Magnum Street.

Site Observations

Property Evaluator	Sean O'Reilly	Escorted by	Bert Hymen
Date	May 1, 2024	Escort title	Vice President
Weather	Clear	Temperature	75 degrees F

1.1.3 Purpose and Use

This assessment along with findings, conclusions and recommendations (collectively, the Report) is intended to identify material physical deficiencies and provide a reasonable assessment of capital expenditures over the agreed study term in order to facilitate Client's evaluation of the property as collateral for proposed real estate financing. The supporting work was not intended to be exhaustive or to guarantee the identification of every possible issue of potential concern, and, without limitation, may not be construed as a warranty or guarantee of:

The present or future condition or operation of the subject Property, correct or adequate installation or design, remaining useful life, repair or replacement timing or cost of any improvement or system; including, without limitation, roofing, superstructure, caulking, etc.

Compliance with any federal, state or local statute, ordinance, rule or regulation including, but not limited to, fire and building codes, life safety codes, environmental regulations, health codes, zoning ordinances, trade/design standards, standards developed by the insurance industry.

Compliance of any material, equipment, or system with any certification or actuation rate program, vendor's or manufacturer's warranty provisions, or provisions established by any standards that are related to insurance industry acceptance or approval.

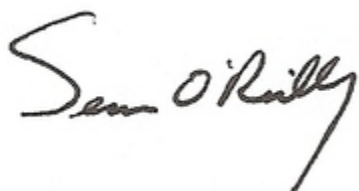
This Report was performed by a generalist assessor and is not intended to provide an in-depth assessment of the property suitable for planning of major renovation or conversion of the property. No testing of systems was conducted. This Report may not be utilized in evaluating conditions to support major renovation or conversion of the property to other uses.

Unless expressly identified herein, all opinions, conclusions, and recommendations provided presume that the property occupancy and use will remain as observed at the time of our site reconnaissance and that no significant renovation, subdivision, conversion to condominiums or similar change will occur. This report will be invalidated in the event of such activities.

1.2 MEMBERS OF THE CONSULTANT TEAM

GRS has completed this assessment in accordance with the agreed scope of services. The work was performed as an independent contractor, without undue influence of the Client, borrower, or owner of the property. To the best of our knowledge and belief, the undersigned have no personal relationship with or business interest in any party involved in this transaction.

This report is the intellectual property of GRS, and may not be used without GRS's express written authorization. Unauthorized use of this report is a violation of GRS's legal rights. Any unauthorized user of this report shall be subject to civil and criminal penalties and shall be responsible to indemnify, defend and hold GRS harmless from any and all losses, damages and claims arising from such use.



Sean O'Reilly
Field Professional



Alex Israel
Project Manager

SECTION 2: COST ESTIMATES: IMMEDIATE REPAIR AND REPLACEMENT RESERVE TABLES

Immediate Repair Cost

Item	Quantity	Unit	Unit Cost	Immediate Total
3.1.5 Landscaping				
Signage - Site & ADA	1	LS	\$9,090.00	\$9,090
3.1.6 Paving and Concrete				
Asphalt pavement - Repair / Seal	1	LS	\$66,204.00	\$66,204
3.2.3 Attics				
Attic Insulation	1	LS	\$103,500.00	\$103,500
3.2.4 Building Envelope				
Vinyl Siding - Replace	1	LS	\$204,000.00	\$204,000
Doors - Replace	1	LS	\$171,800.00	\$171,800
Windows - Replace	1	LS	\$294,600.00	\$294,600
3.2.5 Roof				
Roof Gutters, Downspouts, & Leaf Guards	1	LS	\$42,806.00	\$42,806
Roofing - Replace (30-Year Shingles)	1	LS	\$184,625.00	\$184,625
3.2.7.1 Common Area Spaces				
Community Building - Renovate	1	Allow	\$25,000.00	\$25,000
Special Construction - Washers/Dryers at Community Building	1	Allow	\$25,000.00	\$25,000
3.3.1 Water Distribution / Domestic Hot Water / Distribution Piping				
Plumbing & Hot Water - Replace	1	LS	\$318,250.00	\$318,250
3.3.2 Sanitary Waste and Vent				
Plumbing leak	1	Allow	\$0.00	\$0
3.3.3 HVAC				
HVAC - Heat Pumps (Replace)	1	LS	\$630,000.00	\$630,000
3.3.5 Electrical				
Electrical - Replacements & Upgrades	1	LS	\$287,250.00	\$287,250
Low Voltage Electrical	1	Allow	\$64,410.00	\$64,410

Item	Quantity	Unit	Unit Cost	Immediate Total
3.4.3 Unit Interiors				
Unit E5, leak and ceiling repair	1	LS	\$0.00	\$0
Unit Flooring - Replace (Vinyl Plank)	1	LS	\$278,850.00	\$278,850
Unit Interior Painting (and Doors)	1	LS	\$167,000.00	\$167,000
Kitchen & Bathroom Cabinets and Countertops	1	LS	\$236,000.00	\$236,000
Appliances - Replace	1	LS	\$98,250.00	\$98,250
Blinds / Shades / Artwork	1	LS	\$32,700.00	\$32,700
5.5.1 Accessibility - Americans with Disabilities Act (ADA)				
ADA - Section 504 / UFAS Unit and Leasing Office Upgrades	1	LS	\$135,665.00	\$135,665
Total Repair Cost				\$3,375,000.00

Capital Reserve Schedule

Item	EUL	EFF AGE	RUL	Quantity	Unit	Unit Cost	Cycle Replace		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Total Cost
3.1.6 Paving and Concrete																					
Asphalt pavement, Seal Coat & Restripe	5	0	5	55,800	SF	\$0.15	\$8,370						\$8,370					\$8,370			\$16,740
3.2.4 Building Envelope																					
Exterior maintenance	10	0	10	50	Unit	\$150.00	\$7,500											\$7,500			\$7,500
Total (Uninflated)									\$0	\$0	\$0	\$0	\$8,370	\$0	\$0	\$0	\$0	\$15,870	\$0	\$0	\$24,240
Inflation Factor (2.5%)									1.0	1.025	1.051	1.077	1.104	1.131	1.16	1.189	1.218	1.249	1.28	1.312	
Total (inflated)									\$0	\$0	\$0	\$0	\$9,239	\$0	\$0	\$0	\$0	\$19,819	\$0	\$0	\$29,058
Evaluation Period:									12												
# of Units:									50												
Reserve per Unit per year (Uninflated)									\$40												
Reserve per Unit per year (Inflated)									\$48												

SECTION 3: PROPERTY CHARACTERISTICS

Various tables included in the Field Observation section of the report may include the following indicators of recommended action:

IM = Immediate Repair

ST = Short Term Repair

REHAB = Immediate Repair included in the planned scope of renovation work

INV = Investigation is Recommended

RR = Replacement Reserves

Routine maintenance or no action is required where entries are left blank. This report assumes that all systems are acceptable in condition and function, except as specifically noted.

Reconciliation of Data

Improvements observed at the property are consistent with information provided at the time of engagement. No significant deviations were identified.

3.1 SITE COMPONENTS

3.1.1 Site

	<i>Description</i>
Topography	The Property slopes gently toward the west.
Water Features	None
Other	No other significant features were identified.

3.1.2 Utilities

	<i>Description</i>	<i>Action</i>
Storm Sewer	Town of Pageland	
Sanitary Sewer	Town of Pageland	
Domestic Water	Town of Pageland	
Electricity	Lynches River Electric Coop	
Natural Gas	Dominion Energy	
Fuel Oil	None	
Steam	There is no central steam utility at this Property.	
Internet	No information was provided about phone, TV, or internet providers.	

Direct observation of public utilities was not possible. According to the Site Contact, all public utilities are performing adequately, with no history of frequent failures.

3.1.3 Site Development

	<i>Description</i>	<i>Action</i>
Engineered Slopes	No engineered slopes were identified at the Property.	
Retaining Walls >42"	None over 42". Treated wood retaining walls are located at isolated, minor grade changes throughout the property.	
Trash Enclosures	The trash enclosure consists of a concrete pad with wood stockade fencing.	

No deficiencies were observed or reported. Routine maintenance will be required during the term of the reserve.

3.1.4 Storm Water Management

	<i>Description</i>	<i>Action</i>
Storm Water Management	Stormwater is directed to catch basins that discharge into the municipal storm drain system.	
Catch Basins	Concrete catch basins have been installed throughout the Property. The system was reported to be operating correctly. Grates were observed to be free of debris. Clearing of storm drain inlets, if required, can be completed as part of routine maintenance.	
Erosion	Erosion was not observed.	
Drainage Channels	None	
Drywells	None	
Retention Ponds	None	

No deficiencies were observed or reported. Routine maintenance will be required during the term of the reserve.

3.1.5 Landscaping

	<i>Description</i>	<i>Action</i>
Lawn	Lawn areas are located throughout the property.	
Planting	Plantings are located near the Property entry, along perimeter fencing and within five to ten feet of buildings. Trees are predominantly deciduous, and plantings appear to be hardy varieties for the region.	
Irrigation	There is no landscape irrigation at this Property.	
Fencing	There is no fencing at this Property.	
Perimeter Walls	No perimeter walls were observed at this Property.	

	<i>Description</i>	<i>Action</i>
Hardscape	No hardscape items were observed at the Property.	
Landscape Stairs	Cast-in-place concrete steps with metal handrails are located throughout the Property to accommodate changes in elevation.	
Site Signage	A pylon sign is located at the entrance to the Property. It is constructed of painted wood.	REHAB
Other	No other landscaping features were observed at the Property.	

Exterior Signage: The signage at entrance to property is in fair condition, and appears to have exceeded its useful life expectancy. ADA parking signage is not in place. Signage replacements and upgrades are recommended at this time. Based on review of the attached scope of work for rehabilitation, these items are planned to be replaced as part of the rehabilitation.

3.1.6 Paving and Concrete

	<i>Description</i>	<i>Action</i>
Ingress and Egress	The Property is accessed by a driveway from Magnum Smith Street.	
Asphalt	Asphalt paving is provided in parking areas and drives throughout the Property.	REHAB / RR
Concrete Paving	Concrete paving is also provided at solid waste receptacle areas.	
Other	There is no other type of paving at the Property.	
Sidewalks	Concrete sidewalks provide access from parking areas to the building.	
Curb and Gutter	Concrete curbs and gutters are located at all drive areas.	
Pool Decks and Patios	The unit patios are constructed of cast-in-place concrete.	

Asphalt Pavement: *Immediate Repairs* - GRS observed a generally faded seal coat with worn surfacing, and the absence of parking stall striping due to fading throughout the pavement areas. Seal coating and re-striping is required immediately to eliminate more costly repairs in the near future and to provide marked parking accommodations at this site. ADA access ramps should be provided to access the leasing office. Additionally, the dumpster enclosure should be repaired at this time. This work is planned in the near future and budgeted for completion within the *Construction Budget*.

Asphalt Pavement: *Replacement Reserves* – The asphalt pavement will require periodic seal coating and re-striping during the reserve term.

Photographs



Pavement condition



Asphalt pavement condition



Dumpster enclosure and pavement condition

3.2 ARCHITECTURAL COMPONENTS

3.2.1 Substructure

	<i>Description</i>	<i>Action</i>
Slope away from Buildings	Surrounding soils slope away from the buildings.	
Earth - Wood Separation	Earth-wood separation was noted to be at least eight inches throughout.	

	<i>Description</i>	<i>Action</i>
Foundations	Foundations were not visible, but based on experience and location, are likely to be cast-in-place concrete grade beams and reinforced column pads, with a cast-in-place slab over prepared base.	
Basement	No basement was observed at this Property.	
Sumps	No sumps were observed at this Property.	
Roof Drainage away from Foundations	Roof drainage is directed away from the foundation by rainwater leaders and splash blocks.	
Crawl Space	No crawl spaces were observed at this Property.	
Concrete Floor Slab	There are no concrete floor slabs at this Property.	
Water Intrusion	No water intrusion was observed at the Property substructure.	
Excessive Moisture	No excessive moisture was noted at the Property substructure.	

No deficiencies were observed or reported. Routine maintenance will be required during the term of the reserve.

3.2.2 Superstructure

	<i>Description</i>	<i>Action</i>
Phases of Construction	The buildings were constructed at essentially the same time.	
Visible Wall Framing	Wall framing could not be observed at the Property.	
Bay Spacing	Bay spacing is not applicable at this Property.	
Wall and Roof Insulation	No insulation was able to be observed, and the site contact could provide no information regarding insulation age or rating.	
Floor Framing	Floor framing at the ground floor consists of a concrete slab over prepared base. Upper floor framing consists of plywood over-dimensional lumber, topped with a layer of lightweight concrete.	
Roof Framing	Roof framing consists of manufactured wood trusses supporting plywood.	
Roof Sheathing	The roof is sheathed with plywood.	
Fire Retardant Plywood	No fire retardant plywood was observed or reported.	
Cracking	Cracking was not observed in the superstructure.	
Settlement	No settlement was observed.	
Separations	No separation was observed.	

	<i>Description</i>	<i>Action</i>
Interior Stairs	Interior stairs are wood-framed, with wood stringers, treads, balusters, and hand-rails, and are finished with carpet.	
Exterior Stairs	No exterior stairs were noted at this Property.	
Exterior Walkways	No raised exterior walkways were observed at this Property.	
Balconies	No balconies were observed at this Property.	

No deficiencies were observed or reported. Routine maintenance will be required during the term of the reserve.

3.2.3 Attics

	<i>Description</i>	<i>Action</i>
Access	No access to the attic spaces was provided.	
Ventilation	Attic vents were observed in the soffits and at the ridge of the roof.	
Water Leaks	No indications of water infiltration were observed.	
Daylight / Defects	Daylight or defects were not observed.	
Insulation Type	Insulation was not observed, but based upon experience is likely to be fiberglass batt insulation.	
Insulation Rating	No R-rating was able to be determined.	REHAB
Draft Stops	No draft stops were observed.	
Attic Fans	No attic fans were observed.	

Attic access was not provided. No attics were observed.

Attic Insulation: Based on the age of the buildings, the attic insulation does not likely meet current building requirements. It is therefore recommended that attic insulation be added/increased to meet a minimum R-30 value. Based on review of the attached scope of work for rehabilitation, this item is planned as part of the rehabilitation.

3.2.4 Building Envelope

	<i>Description</i>	<i>Action</i>
Finishes	The building exteriors are finished with brick veneer and vinyl siding.	REHAB / RR
EIFS	EIFS was not observed on site.	
Compressed Wood or Composite Board Siding	Compressed wood or composite board were not observed on site.	

	<i>Description</i>	<i>Action</i>
Caulking	Caulking and sealant appear flexible and free of gaps.	REHAB / RR
Windows	Windows are double-paned glass in vinyl frames.	REHAB
Doors	Doors to the individual units are painted metal doors in painted metal frames.	REHAB
Weatherstripping	Weatherstripping was noted at doors and windows.	
Cracking	Cracking was not observed at the facades.	
Bulging/Warping	Bulging or warping was not observed.	
Gaps	No gaps were observed.	
Reported Wall/ Window Leaks	No current or past leaks were reported.	

Exterior Facades: Building exteriors appeared in fair to poor overall condition. The *Construction Budget* indicates that all vinyl siding will be replaced in the near future during the planned renovation work, with a budget in place for this siding replacement.

Exterior Entry Doors: The exterior entry doors and entry hardware are generally in fair to poor condition, and have exceeded their useful life expectancies. Based on these conditions, it is recommended that these doors and all hardware be replaced and doors painted as part of immediate needs. Immediate replacement costs have been included in the immediate needs table. Based on review of the attached scope of work for rehabilitation, this immediate repair item is planned as part of the rehabilitation.

Windows: The building windows are generally in fair to poor condition, original, and have exceeded their useful life expectancies. Based on these conditions, it is recommended that these windows be replaced as part of immediate needs. Immediate replacement costs have been included in the immediate needs table. Based on review of the attached scope of work for rehabilitation, this immediate repair item is planned as part of the rehabilitation.

Exterior Facades: *Replacement Reserves* – Building exteriors appeared in fair overall condition. The *Construction Budget* indicates that all vinyl siding will be replaced in the near future during the planned renovation work, with a budget in place for this siding replacement. Following completion, based on typical useful life expectancies, cleaning, caulking/sealing, painting of trim and required areas, and minor tuckpointing of the masonry is anticipated to be required late in the reserve term.

3.2.5 Roof

	<i>Description</i>	<i>Action</i>
Access	Roofs are pitched, and safe access could not be provided. Roofs were observed from the ground.	
Type	Pitched roof	REHAB
Age	The roof age was not known to the Site Contact. The Property was constructed 30 years ago. The roof is likely to be a replacement and appeared to be approximately 10 years old.	REHAB
Roofing History	No information regarding roofing history was provided by the Site Contact.	
Roofing Material	The roof material is a dimensional asphalt composition shingle, gray in color.	REHAB
Substrate	The substrate on the sloped roofs could not be directly observed. The roofs appeared flat, with no visible sagging or depressions.	
Drainage	The roof drains to sheet metal gutters and downspouts. Stormwater is directed to splash blocks and away from the building.	REHAB
Flashing	Flexible flashing boots were observed at roof penetrations, reportedly replaced in 2021.	
Rooftop Equipment	Rooftop equipment included the expected vent stack penetrations.	
Skylights	No skylights were observed at the Property.	
Other Roof Penetrations	No other penetrations were observed.	
Prior Repairs	No prior repairs were observed or reported.	
Debris	No debris was observed.	
Ponding	No ponding was observed.	
Other Concerns	No other concerns were observed or reported.	
Service Contractor	No information regarding service contractors was available from the Site Contact.	
Past Leaks	No past leak evidence was observed, and no past leaks were reported.	
Active Leaks	No active leak evidence was observed.	
Warranty	No information regarding the roof warranty was provided.	
Ancillary Roofs	There are no ancillary roofs at the Property.	

Roof Gutters, Downspouts & Leaf Guards: Gutters and downspouts are in fair to poor condition. No leaf guards are in place at this time. Immediate replacement costs have been included. This work is also planned, and included in the renovation budget.

Roofing: The roof surface is in fair overall condition and is expected to reach the end of its useful life expectancy soon, when replacement will be required. The *Construction Budget* indicates that all roofing will be replaced in the near future during the planned renovation work, with a budget in place for full roofing and underlayment replacement. Following completion, based on typical useful life expectancies, only routine maintenance is anticipated.

3.2.6 Other Structures

There are no other structures at this Property.

3.2.7 Common Areas

3.2.7.1 Common Area Spaces

	<i>Description</i>	<i>Action</i>
Clubhouse - Recreation Building	A recreation building of approximately 2,000 SF is located in the central area of the Property. Construction details and finishes are consistent with those of the apartment buildings. Interior wall and ceiling finishes are drywall and flooring is carpet and luxury vinyl tile throughout. Central heating and air conditioning are provided. Facilities include the leasing office, a lounge, a conference room, a restroom, and a kitchenette.	REHAB
Leasing Office	The leasing office is located within the clubhouse.	
Exercise Facility	No exercise facilities are located at this Property.	
Common Laundry Facilities	No guest laundry facilities are present.	REHAB
Common Area Hallways (Residential Buildings)	No common area hallways are provided in the residential buildings.	

Community Building: The Community Building is in generally fair condition, and dated. Based on these conditions, it is recommended that the Community Building be upgraded and rehabilitated as part of immediate needs. Immediate replacement costs have been included in the immediate needs table. Based on review of the attached scope of work for rehabilitation, this immediate repair item is also planned as part of the rehabilitation.

Special Construction - Laundry Facilities: Four (4) washer and dryer hookups are planned during the renovation work at the community building.

3.2.7.2 Common Areas Interior Materials

	<i>Description</i>	<i>Action</i>
Walls/Ceilings	Walls and ceilings are painted drywall.	
Doors	Interior access doors between common spaces are painted wood slab doors in painted wood frames.	
Trim	Painted wood trim.	
Flooring	Flooring consists of luxury vinyl tile and carpet. Generally, the lounge and offices are predominantly carpet, and service areas are luxury vinyl tile.	
Cabinets	Common area cabinetry is stained hardwood veneer.	
Counters	Common area countertops are laminate over a plywood substrate.	
Window Coverings	No window coverings were observed at the common spaces.	
Refrigerator	Provided	
Range	Not Provided	
Hood	Not Provided	
Microwave	Provided	
Dishwasher	Not Provided	
Disposal	Not Provided	
Compactor	Not Provided	
Common Laundry	No common laundry facilities were observed at this Property.	
Cable and Internet	No Wi-Fi is provided in the common areas.	
Other FF&E	Common area furnishings consist of dining room tables and chairs, office furniture, residential grade couches, chairs and other furnishings in the lobby.	

No deficiencies were observed or reported. Common area finishes, fixtures, and equipment receive very light use and are not expected to require replacement during the reserve term. Routine maintenance will be required during the term of the reserve.

3.2.7.3 Pools and Spas

There are no pools or spas at this Property.

3.2.7.4 Other Amenities

	<i>Description</i>	<i>Action</i>
Sport Courts	No sports courts are located at the Property.	

	<i>Description</i>	<i>Action</i>
Children's Playground	A children's playground of approximately 100 SF is provided at the southwest corner behind apartment buildings. Equipment provided includes commercial quality metal-framed climbing structure, with heavy-duty plastic components, constructed on a rubberized playing surface.	
Maintenance Facilities	One maintenance shop is located within the clubhouse.	
Other Amenities	No other amenities were noted.	

No deficiencies were observed or reported. Routine maintenance will be required during the term of the reserve.

3.2.8 Site Lighting

	<i>Description</i>	<i>Action</i>
Type	Site lighting consists of pole-mounted lighting in parking areas and security lighting mounted in building soffits.	
Controllers	Site exterior lighting is controlled by switches and timers in the maintenance building. Exterior lighting at the individual apartment units is controlled by switches operated by the tenants.	

No deficiencies were observed or reported. Routine maintenance will be required during the term of the reserve.

3.3 MECHANICAL / ELECTRICAL / PLUMBING COMPONENTS

3.3.1 Water Distribution / Domestic Hot Water / Distribution Piping

	<i>Description</i>	<i>Action</i>
Distribution Materials	The domestic water distribution piping was observed to be copper piping. Supply piping was observed at water heaters and under sinks.	
Domestic Water	Domestic water is provided by the municipality.	
Piping Insulation	Pipe insulation was not observed.	
Polybutylene Piping	No polybutylene piping was observed or reported on site.	
Galvanized Piping	No galvanized piping was observed or reported on site.	

	<i>Description</i>	<i>Action</i>
Hot Water	Individual 40-gallon gas-fired water heaters are provided at each unit and are reportedly replaced as needed.	REHAB
Boilers	No boilers were observed at this Property.	
Water Softeners	No water softening equipment was observed or reported.	
Natural Gas Piping	The Property is served by natural gas distributed throughout the Property by black steel piping. The piping is in good condition and will require routine maintenance.	
Maintenance	Maintenance practices appear to be adequate. Mechanical rooms are well-cared-for.	

Plumbing & Hot Water: Shut-off valves at sinks, toilets and plumbing fixtures appear to have exceeded their EUL. Water supply valves and plumbing fixtures should be installed at each bathroom. The current hot water heaters are not energy and water conserving units, and do not appear to meet current energy standards. Many of the individual hot water heaters have exceeded or are approaching the end of their useful life expectancies. Apartment unit toilets, bathtubs and surrounds, shower valves, shower heads, kitchen and bathroom faucets, and sinks all vary in condition and should be replaced in the near future. Based on our review of the attached scope of work for rehabilitation, these items are planned as part of the rehabilitation.

Following completion, based on typical useful life expectancies, water heaters are anticipated to perform adequately throughout the end of the reserve term.

3.3.2 Sanitary Waste and Vent

	<i>Description</i>	<i>Action</i>
Distribution Materials	Sanitary waste and vent piping are PVC.	REHAB
ABS Piping	No ABS piping was observed or reported on site.	
Lift Station	There is no lift station at this Property.	
Sewage Disposal	Sewage disposal is the responsibility of the municipality.	

Waste Piping: *Immediate Repair* - A current leak appears to be present above the ceiling in unit E5. Water damage is present at the ceiling. GRS recommends repair of the leak above the ceiling. The *Construction Budget* includes allowances for significant plumbing work to be completed during the planned scope of renovation, and therefore, additional funds are not included in the Immediate Repairs table for this concern. The *Construction Budget* includes allowances for significant plumbing repairs and rehabilitations, including new finishes, sinks, fixtures, faucets, valves, tubs/showers, toilets, and sewer line repairs. Routine maintenance is anticipated during the reserve term.

Photographs



Hole in ceiling at unit E5

3.3.3 HVAC

	<i>Description</i>	<i>Action</i>
Type	The units are heated and cooled using split systems consisting of gas-fired furnaces and pad-mounted condensers. Common areas are heated and cooled by similar systems.	REHAB
Central Air Handlers	Central air handlers are not utilized at the Property.	
Chillers	Chillers are not utilized at the Property.	
Boiler	Boilers are not utilized at this Property.	
Cooling Towers	Cooling towers are not utilized at this Property.	
Thermostats	No programmable thermostats were observed or reported.	
Reported Capacity	Capacity is reportedly adequate for the occupants.	
Age	The age of the equipment varies.	
EUL	The EUL of split system condensers is 15 years and split system furnaces are 20-25 years.	
RUL	The RUL of the split systems is 1-15 years for condensers and 1-25 years for furnaces.	REHAB
Maintenance	Maintenance practices appear to be adequate. Mechanical rooms are well-cared-for.	
Building Energy Management Systems	The Property does not have an Energy Management System.	

	<i>Description</i>	<i>Action</i>
Warranty	No information regarding warranties was provided.	
Cadet Wall Heaters (1985 - 1992)	No Cadet wall heaters were observed or reported on site.	

HVAC Split Systems: The HVAC split system furnaces and condensers appeared to vary in age and condition. The *Construction Budget* indicates that all split systems will be replaced with new heat pump systems in the near future during the planned renovation work, with a budget in place for heat pump replacements. Following completion, based on typical useful life expectancies, the new heat pumps are anticipated to perform adequately throughout the end of the reserve term with only routine maintenance as needed.

3.3.4 Ventilation Systems

	<i>Description</i>	<i>Action</i>
Type	No central ventilation systems were observed on-site. Ventilation is accomplished through a combination of operable windows and bathroom vents.	
Vents	Wall and ceiling vents are kept clean and clear, and appear to be operational.	
Controls	Each ventilation unit is individually controlled.	
Smoking Policy	There is no smoking policy at this Property.	

No deficiencies were observed or reported. Routine maintenance will be required during the term of the reserve.

3.3.5 Electrical

	<i>Description</i>	<i>Action</i>
Material	Copper wiring was reported and observed at a switch at the clubhouse. No aluminum branch wiring was observed or reported.	
Service Size	The service size for the units is 100 amps per unit.	
Fuses	No fused subpanels were observed or reported in individual units. No additional action is required.	
Meters	The units are individually metered. Electrical meters are located at the end wall of each building.	
Stab-Lok/ FPE Breakers	No Federal Pacific Stab-Lok breaker panels were observed in the units.	
Emergency Generator	No emergency generator was observed at this Property.	

	<i>Description</i>	<i>Action</i>
GFCI (Ground Fault Circuit Interrupter) Outlets	GFCI outlets were observed at kitchens, bathrooms, and all wet locations.	REHAB

Electrical Rehabilitation / Upgrades: No dedicated high-speed internet connections are currently installed within the apartment unit interiors, and the cable and telephone wiring, connections and service locations are inadequate. Unit entry lights, building-mounted exterior lights, interior light fixtures are aging and require replacement at this time. Ceiling fans are currently not installed in living spaces. No microwave ovens are provided in the units. New dedicated circuits will be installed for the new microwaves. All receptacles, switches and cover plates will be replaced. Audio / visual devices for the impaired are not provided. Based on review of the attached scope of work for rehabilitation, these items are planned as part of the rehabilitation.

Low Voltage Electrical (Upgrade CCTV): Installation of CCTV including tie-in to the main office has been included as part of the rehab. Additionally, electrical upgrades will include the replacement of all smoke detectors (hardwire) Based on review of the attached scope of work for rehabilitation, this item is planned as part of the rehabilitation.

3.3.6 Fire Suppression

	<i>Description</i>	<i>Action</i>
Describe	The Property is protected by portable fire extinguishers.	
Alarm Systems	No alarm systems are present.	
Fire Sprinkler Systems	No fire sprinkler systems are present.	
Omega and Central or Star Sprinkler Heads	No fire sprinklers are present on site.	
Fire Extinguishers	Fire extinguishers were observed at the clubhouse.	
Exit Lighting and Signage	Emergency exit lighting and exit signage were present at all exits observed.	
Carbon Monoxide Detectors	Carbon monoxide detectors were not observed at the Property; however, resident rooms at the Property do not have attached garages or utilize a fossil fuel source within the room (e.g., natural gas, heating oil, propane, etc.). As a result, the installation of carbon monoxide detectors is not required.	
Smoke Detectors	Hard-wired, battery back-up smoke detectors were noted at observed units.	
Maintenance	No information regarding service contractors was available from the Site Contact.	

No deficiencies were observed or reported. Routine maintenance will be required during the term of the reserve.

3.3.7 Conveying Systems

No conveying systems are located on the Property.

3.3.8 Site Security

	<i>Description</i>	<i>Action</i>
Gated Access	There is no site security at this Property.	
Security Personnel	There is no security personnel on-site.	
Common Areas	No common area security is provided.	
Units	None provided, other than key locks and deadbolts at the front doors, and standard locking devices at windows and patio doors.	

No deficiencies were observed or reported. Routine maintenance will be required during the term of the reserve.

3.4 DWELLING UNIT COMPONENTS

3.4.1 Unit Mix

<i>Unit Type</i>	<i>Area</i>	<i>Occupied</i>	<i>Vacant</i>	<i>Down</i>	<i>Total Count</i>	<i>Total Area (NRSF)</i>
1 Bed x 1 Bath	618	17	1	0	18	11,118
2 Bed x 1.5 Bath	853	20	2	0	22	18,762
3 Bed x 1.5 Bath	1,087	10	0	0	10	10,871
TOTAL		47	1	0	50	40,752

3.4.2 Units Observed

Units observed were selected by GRS Group.

Observation Requirements

	<i>Units Present</i>	<i>Requirement</i>	<i>Number Required</i>	<i>Number Observed</i>	<i>Percent Observed</i>
Down Units	0	All, up to 15	0	0	NA
Total Units	50	5 - 300 = 10% (min. 5) 301+ = 5% (min. 30)	100%	48	96%

Observations

Unit ID	Building	Floor	Unit Type	Occupied/ Vacant (O/V)
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Down (Offline) Units

None Reported				No Down Units
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Occupied / Vacant Units

All units were observed except for: I2 and I4				
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3.4.3 Unit Interiors

	Description	Action
Unit Interiors	There has been no reported program of renovations at the Property, other than finishes and appliances as needed at tenant turnover.	REHAB
Walls/Ceilings	Walls and ceilings are painted drywall.	REHAB
Doors	Interior doors are painted hollow-core wood doors in painted wood frames.	REHAB
Trim	Painted wood.	REHAB
Flooring	Carpet, sheet vinyl, and luxury vinyl tile.	REHAB
Cabinets	Cabinet faces are stained hardwood veneer.	REHAB
Counters	Countertops are laminate over a plywood substrate.	REHAB
Window Coverings	Mini blinds – replaced as part of routine maintenance	REHAB
Recalled Appliances	No recalled appliances were observed or reported.	
Refrigerator	Provided.	REHAB
Range	Provided.	REHAB
Hood	Provided. Replacements are routine maintenance.	REHAB
Hood/Microwave Combination	Not Provided.	REHAB
Microwave	Not Provided.	REHAB
Dishwasher	Not Provided.	
Disposal	Provided. Replacements are routine maintenance.	REHAB
Washer	Not Provided.	
Dryer	Not Provided.	
Compactor	Not Provided.	
Kitchen Sink	Stainless steel	REHAB
Lavatory	Single-piece cultured marble	REHAB

	<i>Description</i>	<i>Action</i>
Toilet	Porcelain, standard flush.	REHAB
Tub/Shower	Single fiberglass unitized tub-shower	REHAB
Roll-in Showers	No roll-in showers were observed.	

General Unit Condition and Maintenance Practices

General Unit Condition	Units were observed to be in fair condition. Limited immediate repairs or deferred maintenance were observed, as described below.
Unit Maintenance Practices	Practices appear to be addressing issues on a proactive basis ensuring good overall performance.
Flooring Maintenance Practices	Flooring is typically evaluated on unit turn-over. Replacements are made on an as-needed basis. Note, the newer laminate and strip vinyl flooring has a longer expected useful life, usually between 20 and 25 years.
Appliance Maintenance Practices	Appliances are typically evaluated on unit turn-over, and repaired or replaced as-needed during occupancy.
Cabinetry Maintenance Practices	Replacement is rare and is generally performed only when the equipment becomes unserviceable. Cabinets are typically repaired as needed to maintain functionality in connection with routine maintenance.
Countertop Maintenance Practices	Counter tops are typically evaluated at unit turnover, and replaced as needed, depending upon market conditions and competition.
Plumbing Fixture and Fittings Maintenance Practices	Replacement is rare and is anticipated only when the equipment becomes unserviceable. Fixtures are typically repaired or replaced as needed to maintain functionality in connection with routine maintenance.

Unit E5: *Immediate Repairs* - A current leak appears to be present above the ceiling in unit E5. Water damage is present at the ceiling. GRS recommends repair of the leak above the ceiling, and also the resultant damage to the ceiling. The *Construction Budget* includes allowances for significant plumbing work and interior repair work to be completed during the planned scope of renovation, and therefore, additional funds are not included in the Immediate Repairs table for this concern.

Floor Finishes: The carpeting and vinyl flooring installed within each unit varies in age and condition. The *Construction Budget* indicates that all unit interior flooring will be replaced with new vinyl plank flooring during the planned renovation work, with a budget in place for full flooring replacements. Following completion, based on typical useful life expectancies, the vinyl plank flooring is anticipated to perform adequately throughout the end of the reserve term with only routine maintenance as needed.

Unit Interior Painting: The paint and drywall were in varying conditions in units, several ceilings contain past water damage, and many painted surfaces have exceeded their useful life expectancies. Additionally, interior, entry and storage doors require painting at this time. The *Construction Budget* indicates that all unit interiors and all doors will be painted as a part of the planned renovation work, with a budget in place for full painting.

Appliances: Replacement Reserves - Unit appliances vary in age and condition. The *Construction Budget* indicates that all unit appliances (refrigerators, stoves/ranges, microwaves, range queens, and fire extinguishers) will be replaced during the planned renovation work, with a budget in place for full unit replacements. Following completion, based on typical useful life expectancies, the new appliances are anticipated to perform adequately throughout the end of the reserve term.

Cabinets and Counter Tops: Replacement of all unit kitchen cabinetry and bathroom vanity cabinets is also planned within the scope of the budgeted renovation work.

Unit Window Treatments: The unit window treatments were observed in varying conditions, and have exceeded their useful life expectancy. Immediate replacement costs have therefore been included in the immediate needs table. Based on review of the attached scope of work for rehabilitation, this immediate repair item is included as part of the rehabilitation.

SECTION 4: MOISTURE AND MICROBIAL GROWTH AND PEST MANAGEMENT

4.1 MOISTURE AND MICROBIAL GROWTH

Mold is found everywhere inside and outside and can grow on almost any substance when moisture is present. Molds reproduce by releasing mold spores which can be carried long distances by air currents. When these spores land on a moist surface that is suitable for life, they begin to grow. Molds are essential to the natural breakdown of organic materials in the environment and are normally found indoors at levels that do not affect most healthy individuals. When moisture is present, common building materials such as plywood, drywall, furring strips, carpets, and carpet padding can support mold growth. Some molds produce mycotoxins that can pose serious health risks, neurological problems and even death. The term toxic mold refers to molds that produce mycotoxins, such as *Stachybotrys chartarum*, and not to all molds in general.

According to management, as the property ages, some leaks are occurring at tub drains/piping and leaking onto the returns and ceilings of some of the units. GRS observed a small amount of water damage at unit E5 living area ceiling from a current leak. GRS recommends repair and replacement costs for the tub piping and materials during the evaluation period. See Section 3.3.2.

Additionally, apparent mold and mildew growth was observed in several unit bathroom walls and ceilings (units H1, A2 and E5) due to lack of running air condition systems and moisture from bathroom showers. Due to the nature of the issue, GRS recommends removal under routine maintenance. It is understood that all similar concerns will be remedied during the planned scope of the upcoming renovation work.

4.2 WOOD DESTROYING ORGANISMS

GRS conducted a limited visual assessment of the building exteriors and interviewed the Site Contact to identify evidence of areas of damage from wood-destroying organisms. Information in this section is incidental to our evaluation of Property conditions and is not intended to replace inspection by a contractor licensed to perform a more detailed assessment.

No recent wood destroying organism inspection report was provided for review, but no evidence of such concerns was noted during the completion of our assessment.

SECTION 5: SPECIAL HAZARDS, ZONING, BUILDING AND FIRE CODE VIOLATIONS, AND REGULATORY COMPLIANCE

5.1 SEISMIC ZONE

Seismic Zone 2a – The Property is located in an area with low-to-moderate potential for damaging ground motion.

5.2 FLOOD ZONE

A review of the Flood Insurance Rate Maps, published by the Federal Emergency Management Agency, was performed. According to Panel Number 45025C0050, dated September 16, 2011, the Property is located in Flood ZoneX (unshaded): Minimal risk areas outside the 1-percent and .2-percent-annual-chance floodplains. No BFEs or base flood depths are shown within these zones.

5.3 ZONING

The Property is zoned R - Residential by the City of Pageland. The Property appears to be a conforming use.

5.4 BUILDING AND FIRE CODE VIOLATIONS

GRS requested information from the City of Pageland and/or the County of Chesterfield building and fire departments concerning outstanding violations associated with the Property. The findings are described in the table below:

<i>Department</i>	<i>Contact (Phone)</i>	<i>Comments</i>
Fire Department	Pageland Fire Department, 843-672-7277	A request for information has been submitted via email; however, no related information has been received. No obvious Fire Code violations were observed by GRS Group during the inspection and the Site Contact was not aware of any open violations.

<i>Department</i>	<i>Contact (Phone)</i>	<i>Comments</i>
Building Department	County Building Department, 843-623-9165	A request for information has been submitted via email; however, no related information has been received. No obvious Building Code violations were observed by GRS Group during the inspection and the Site Contact was not aware of any open violations.
Zoning Department	Pageland Zoning Department, 843-672-7292	A request for information has been submitted via email; however, no related information has been received.

No response to our requests has been received as of the date of this report.

Certificate of Occupancy

GRS Group was unable to obtain a copy of the Certificate of Occupancy.

5.5 REGULATORY COMPLIANCE

5.5.1 Accessibility - Americans with Disabilities Act (ADA)

Any “place of public accommodation” which is designed and constructed for first occupancy after January 26, 1992, is required to be compliant with the requirements of Title III of the Americans with Disability Act (the Act). The Act is intended to promote access for disabled persons equal or similar to that available to the general public and requires that architectural and communication barriers in existing public accommodations be removed when removal is “readily achievable” and does not present an “undue burden” on the property owner. Some states and municipalities have adopted accessibility requirements, which exceed ADA requirements but are beyond the scope of this assessment.

During the assessment of property conditions, GRS conducted an assessment of conformance with ADA requirements, as defined in the ASTM 2018-15 PCA Guide Appendix X2, in order to identify visually obvious items that do not appear to be in conformance with the Title III requirements. Though estimated costs to correct or remove noted barriers may be provided herein, the limited nature of the Tier I assessment does not reveal all possible present deficiencies. The client may wish to engage a subject matter expert to provide a comprehensive evaluation of all deficiencies present at the Property.

For multi-family residential complexes, the public areas considered to be Public Accommodations under Title III of the Americans with Disabilities Act are limited to the rental office and areas of the Property available for rental to or membership of non-residents. The following material deficiencies were identified during the completion of our Assessment:

- The existing ADA parking stall provided near the building entry does not have a van accessible sign. GRS recommends installing a van sign at the office.
- The leasing office entry door currently utilizes knob-handled hardware. The entry door should have lever-handle hardware, which is considered readily achievable.
- The threshold at the leasing office entrance door is too extreme for handicap accessibility. GRS recommends installing a small ramp at the entrance door.

Parking Accessibility: The ADA parking at the building entry did not include the required van-accessible space signage. The appropriate signage is installed at all ADA parking spaces with the exception of the ADA space at the leasing office. Immediate replacement costs have been included in the IMMEDIATE NEEDS Table. Based on review of the attached scope of work for rehabilitation, installation of compliant ADA parking spaces is planned as part of the rehabilitation.

Ramp Accessibility: The sidewalks near the buildings do not contain curb cuts meeting UFAS Standards; therefore, ramps are required. Based on review of the attached scope of work for rehabilitation, modification is planned as part of the rehabilitation.

Leasing Office Accessibility: The leasing office building entrance is not compliant with UFAS requirements. Modifications are planned, with a budget in place for the planned work as a part of the upcoming renovation work.

UFAS Barrier Free Dwelling Unit Requirements: 5% of the units (3 units) will require barrier-free rehabilitation to meet UFAS/Section 504 requirements, including carpentry, appliances, sinks, doors, grab bars, and general requirements. Immediate replacement costs have been included in the Immediate Needs Table. Based on review of the attached scope of work for rehabilitation, UFAS accessible unit construction is planned as part of the rehabilitation.

The scope of the planned renovation work includes modifications, upgrades, and replacements to accomplish compliance with mandates of the ADA, Section 504, and UFAS. While these modifications are recommended, the *Construction Budget* includes allowances for this work to be completed during the planned scope of renovation.

Photographs



Leasing office



Front door of leasing office

UNIFORM ABBREVIATED SCREENING CHECKLIST FOR THE 2010 AMERICANS WITH DISABILITIES ACT - ASTM E2018-15

		YES	NO	UNK	NA	COMMENTS
History						
1.	Has an ADA survey previously been completed for this property?			✓		
2.	Have any ADA improvements been made to the property since original construction?		✓			
3.	Has building ownership/management reported any ADA complaints or litigation?		✓			
Parking						
1.	Does the required number of standard ADA-designated spaces appear to be provided?	✓				
2.	2. Does the required number of van-accessible designated spaces appear to be provided?	✓				
3.	3. Are accessible spaces part of the shortest accessible route to an accessible building entrance?	✓				
4.	4. Is a sign with the International Symbol of Accessibility at the head of each space?	✓	✓			
5.	5. Does each accessible space have an adjacent access aisle?	✓				

		YES	NO	UNK	NA	COMMENTS
6.	6. Do parking spaces and access aisles appear to be relatively level and without obstruction?	✓				

Exterior Accessible Route

1.	Is an accessible route present from public transportation stops and municipal sidewalks on the property?	✓				
2.	Are curb cut ramps present at transitions through curbs on an accessible route?	✓				
3.	Do the curb cut ramps appear to have the proper slope for all components?	✓				
4.	Do ramps on an accessible route appear to have a compliant slope?				✓	
5.	Do ramps on an accessible route appear to have a compliant length and width?				✓	
6.	Do ramps on an accessible route appear to have compliant end and intermediate landings?				✓	
7.	Do ramps on an accessible route appear to have compliant handrails?				✓	

Building Entrances

1.	Do a sufficient number of accessible entrances appear to be provided?	✓				
2.	If the main entrance is not accessible, is an alternate accessible entrance provided?				✓	
3.	Is signage provided indicating the location of alternate accessible entrances?				✓	
4.	Do doors at accessible entrances appear to have compliant clear floor area on each side?	✓				
5.	Do doors at accessible entrances appear to have compliant hardware?		✓			
6.	Do doors at accessible entrances appear to have a compliant clear opening width?	✓				
7.	Do pairs of accessible entrance doors in series appear to have the minimum clear space between them?				✓	
8.	Do thresholds at accessible entrances appear to have a compliant height?		✓			

		YES	NO	UNK	NA	COMMENTS
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Interior Accessible Routes and Amenities

1.	Does an accessible route appear to connect with all public areas inside the building?	✓				
2.	Do accessible routes appear free of obstructions and/or protruding objects?	✓				
3.	Do ramps on accessible routes appear to have a compliant slope?				✓	
4.	Do ramps on accessible routes appear to have a compliant length and width?				✓	
5.	Do ramps on accessible routes appear to have compliant end and intermediate landings?				✓	
6.	Do ramps on accessible routes appear to have compliant handrails?				✓	
7.	Are adjoining public areas and areas of egress identified with accessible signage?	✓				
8.	Do public transaction areas have an accessible, lowered counter section?				✓	
9.	Do public telephones appear mounted with an accessible height and location?				✓	
10.	Are <u>publicly</u> -accessible swimming pools equipped with an entrance lift?				✓	

Interior Doors

1.	Do doors at interior accessible routes appear to have compliant clear floor area on each side?	✓				
2.	Do doors at interior accessible routes appear to have compliant hardware?	✓				
3.	Do doors at interior accessible routes appear to have compliant opening force?	✓				
4.	Do doors at interior accessible routes appear to have a compliant clear opening width?	✓				

Elevators

1.	Are hallway call buttons configured with the "UP" button above the "DOWN" button?				✓	
2.	Is accessible floor identification signage present on the hoistway sidewalls?				✓	

		YES	NO	UNK	NA	COMMENTS
3.	Do the elevators have audible and visual arrival indicators at the entrances?				✓	
4.	Do the elevator hoistway and car interior appear to have a minimum compliant clear floor area?				✓	
5.	Do the elevator car doors have automatic re-opening devices to prevent closure on obstructions?				✓	
6.	Do elevator car control buttons appear to be mounted at a compliant height?				✓	
7.	Are tactile and Braille characters mounted to the left of each elevator car control button?				✓	
8.	Are audible and visual floor position indicators provided in the elevator car?				✓	
9.	Is the emergency call system at the base of the control panel and not require voice communication?				✓	

Toilet Rooms

1.	Do publicly-accessible toilet rooms appear to have a minimum compliant floor area?	✓				
2.	Does the lavatory appear to be mounted at a compliant height and with compliant knee area?	✓				
3.	Does the lavatory faucet have compliant handles?	✓				
4.	Is the plumbing piping under lavatories configured to protect against contact?				✓	
5.	Are grab bars provided at compliant locations around the toilet?	✓				
6.	Do toilet stall doors appear to provide the minimum compliant clear width?				✓	
7.	Do toilet stalls appear to provide the minimum compliant clear floor area?				✓	
8.	Do urinals appear to be mounted at a compliant height and with compliant approach width?				✓	
9.	Do accessories and mirrors appear to be mounted at a compliant height?	✓				

Hospitality Guestrooms

1.	Does property management report the minimum required accessible guestrooms?				✓	
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		YES	NO	UNK	NA	COMMENTS
2.	Does property management report the minimum required accessible guestrooms with roll-in showers?				✓	

Federal Fair Housing Act (FFHA)

The Federal Fair Housing Act requires that new construction of "covered multifamily dwellings"; both private and public, comply with the FHA's design and construction requirements. Covered multifamily dwellings are in buildings that have four or more units. It includes all of the ground floor units, and, in an elevator building, all units in these buildings. It applies to housing that was designed or constructed for first occupancy after March 13, 1991.

The Property was constructed before the implementation of these FHA guidelines.

5.5.2 Energy Compliance

Compliance with local state or federal retro-commissioning, Energy Audit, or other energy benchmarking compliance actions:

<https://www.energystar.gov/buildings/program-administrators/state-and-local-governments/see-federal-state-and-local-benchmarking-policies>

<https://database.aceee.org/city/benchmarking-disclosure>

The Property is reportedly not subject to local, state, or federal energy reporting requirements.

SECTION 6: AREAS OF ADDITIONAL ASSESSMENT

6.1 KNOWN PROBLEMATIC MATERIALS

No problematic materials were identified during the completion of this assessment.

<i>Material</i>	<i>Present or Suspect</i>
Fire Retardant Plywood: Please see Section 3.2.2.	
Compressed Wood Siding: Please see Section 3.2.4.	
Composite Board Siding: Please see Section 3.2.4.	
EIFS: Please see Section 3.2.4.	
Aluminum Branch Wiring: Please see Section 3.3.5.	
Fused Subpanels: Please see Section 3.3.5.	
ABS Sanitary Lines: Please see Section 3.3.2.	
Polybutylene Water Lines: Please see Section 3.3.1	
Galvanized Steel Water Lines: Please see Section 3.3.1	
Omega Fire Sprinkler Heads: Please see Section 3.3.6	
Central Fire Sprinkler Heads: Please see Section 3.3.6	
Cadet Electric In-Wall heaters: Please see Section 3.3.3	
Recalled Appliances or Equipment: Please see Section 3.4.3	

Imported Drywall

<i>Property Data</i>	<i>Yes</i>	<i>No</i>
Was the Property constructed between 2001 and 2008, a period in which imported drywall is more likely to have been used?		✓
Is anyone contacted during the assessment aware of any construction, remodeling or renovation or rehab work completed at the Property between 2001 and 2008 which included the installation of significant quantities of drywall?		✓

The Property was not constructed or significantly rehabilitated during a period in which imported drywall is likely to have been used.

No evidence of the presence of Chinese drywall was found.

6.2 WORK IN PROGRESS

No capital improvements or repairs were observed to be in progress.

6.3 HISTORICAL REPAIR AND REPLACEMENT

No significant repair or replacement of major systems was reported or observed to have been completed within the last three years.

SECTION 7: REPORTING PROCEDURES AND LIMITATIONS

7.1 REFERENCES USED BY THE PROPERTY EVALUATOR FOR PREPARATION OF PCA REPORT

7.1.1 Report Guidance

GRS has completed this assessment in accordance with the agreed scope of services, and in conformance with ASTM E 2018-15, *Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process*, and with the understanding that the subject Property is subject to Federal, State, and local codes. The Property Evaluator has not undertaken an exhaustive search of all jurisdictional codes but has made assumptions based on similar properties in similar markets, and queries, where possible, of local building officials. Cost estimating has been based on costs provided by the Property, property contractors, industry standards, and industry-standard estimating guides (such as R. S. Means).

7.1.2 Interviews

The following contacts were interviewed during the completion of this assessment. Municipal contacts are listed in *Section 5.4* above.

NAME	POSITION	CONTACT INFORMATION
Bert Hymen	Vice President	810-580-8991
Kevin Burch	Maintenance Supervisor	843-672-5422

Information was provided by the Site Contact and Maintenance Supervisor. The Site Contact and Maintenance Supervisor have been associated with the Property for five years and under a year, respectively and shared knowledge of past operations. Information obtained from these interviews provides meaningful insight into conditions at the Property, which was confirmed by onsite observations.

7.1.3 Documents Reviewed

GRS requested the Property owner, Key Site Contact, and Client, to provide the following documents. The following additional documents were reviewed. Copies of all documents obtained are included in *Appendix D*.

Documents	Received and Reviewed
A completed pre-survey questionnaire	✓

<i>Documents</i>	<i>Received and Reviewed</i>
Previously completed reports on the property condition, including any prior PCA and seismic reports	
Information and warranties related to maintenance, repair, and replacement of the property's capital items	
Maintenance reports and contracts and repair receipts for repairs completed and capital items replaced within the past 12 months, including any contracts in place for repairs or planned maintenance	
Elevator, boiler, and safety inspection records and certificates	
All applicable Operating and Maintenance Plans	
A listing of any planned capital improvements, the scope of work, and project timeline for such improvements	
Information regarding any open building, zoning, or fire code violations	
Information regarding participation in any voluntary or legislated energy benchmarking reporting, and copies of most recent reports or filings.	

Pre-survey Questionnaire – The completed pre-survey questionnaire was returned to GRS Group prior to May 1, 2024. The relevant information has been incorporated into appropriate sections of this Report. The information provided in the questionnaire was consistent with the findings of our assessment.

Additional Documentation Provided

The following documents were provided for review:

- Property Condition Assessment, prepared by GRS, dated October 2022
- *Construction Budget* (undated) for Pageland Place, SC, prepared by St. Clair Construction Company

7.2 ASSESSMENT METHODOLOGY

7.2.1 Assessment Methodology

This assessment was completed in accordance with the agreed scope of services, and in conformance with ASTM E 2018-15, *Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process*. No assessment can wholly eliminate uncertainties concerning the condition of improvements at the Property or the timing and cost of material capital expenditures anticipated during the study term. The agreed scope of services is intended to develop a representative understanding of the Property in order to reduce, but not eliminate, uncertainties, and is not intended to be exhaustive or all-inclusive. The reader should be thoroughly

familiar with the PCA Standard in order to assure an appropriate understanding of limitations inherent in the agreed scope of services. The assessment is based solely upon completion of the agreed services as described below and is only valid as of the date indicated on the front cover of the report.

Site Reconnaissance

Reconnaissance conducted during this assessment was limited to accessible areas of the Property and specific tenant spaces identified. In general, our reconnaissance consists of:

- Site Improvements - Parking lots, landscaped and similar surface improvements were traversed at intervals sufficient to develop an understanding of their overall condition.
- Buildings - The outside perimeter of each building was observed where access was available. Interior reconnaissance included public areas such as lobbies, hallways and similar areas intended to be used by occupants or the public, all utility rooms, building maintenance and repair areas, as well as a representative sample of vacant and occupied tenant spaces.

Interviews

GRS attempted to interview persons knowledgeable of historical operations at the Property. Interviews conducted during this assessment are identified in the Interviews section. In accordance with ASTM E 2018-15, the information provided by others is presumed to be true, correct and complete unless found to be substantially in conflict with other information obtained during the assessment.

Documentation

GRS requested copies of Regulatory Violations, Corrective Action Notices, Plans, Rent Roll, a summary of improvements and repairs completed in the last three years, a summary of planned improvements, existing Geotechnical, Property Condition, and Termite/Pest reports along with available reports of inspections by specialists. Documentation obtained during this assessment is identified and summarized in the documentation section. A critical review of this information is beyond this assessment scope.

Regulatory Records

GRS contacted the local fire, building and planning departments as necessary to obtain information concerning unresolved violations and corrective action notices. In some cases, related information was obtained by interview or by review of information or documentation provided in response to a request under the Freedom of Information Act.

Evaluation and Reporting

The findings of the assessment are reviewed in order to identify work which should be completed immediately and to develop an estimate of expected capital expenditures. Since the information provided in various sections of the Report is complementary, the report must be read and considered in its entirety.

Since GRS's responsibilities are limited by the scope of work performed (see Appendix C, Limitation of the PCA Standard), an understanding of activities not included in the scope of work is important to proper use of the information contained in this Report, and it is our understanding and belief that the client has considered related uncertainties and has concluded that the agreed scope of assessment will meet their needs.

In some cases, conditions encountered during completion of the assessment, for example, limited roof access or a lack of information from a source knowledgeable of the Property, can influence the assessor's ability to fulfill the assessment objectives. Where applicable, such conditions are identified in Section 1.1. Also, certain work is specifically excluded by the PCA Standard. Unless expressly identified in the agreed proposal for services, all tasks identified by ASTM E 2018-15 as "Out of Scope" or "Non-Scope" are excluded.

This assessment excludes the identification of concerns in areas of the Property which were not accessed during the assessment, e.g.: occupied areas not specifically identified as observed, crawl spaces, confined areas, wall cavities, plenum spaces, and similar areas. Our assessment of the condition of exterior wall systems and finishes is based upon observations made from the ground surface and considers information provided by the Site Contact and/or others; however close observation of wall systems and finishes above ground level was beyond the assessment scope. Accordingly, conditions may exist which were not identified as a result of our assessment and which may impact our conclusions concerning the condition of the Property. Any conditions known or discovered which were not identified during the completion of this assessment should be reported to GRS upon discovery and may impact the conclusions and recommendations of this Report.

Neither physical nor invasive tests were conducted, nor were any samples collected or materials removed. No measurements or counts of systems, components, floor areas, rooms, etc. or calculations were prepared.

This assessment is not to be construed as a mold survey, which entails a thorough specific inspection and also often includes destructive testing or the survey of areas behind the walls, above ceilings, in tenant spaces, and in other typically inaccessible areas.

Any review of plans, specifications, and budgets was for the sole purpose of executing the agreed scope of services. The evaluation of building code compliance, construction in accordance with plans or specifications, design criteria or the adequacy of design, systems, and budgets is beyond this assessment scope.

Though it is to be expected that there will be some limit to the useful life of all improvements, in practice, normal maintenance of most site improvements and core building components such as foundations, superstructure, wood decks, wiring, piping, ductwork and flashing should allow them to remain in service for longer than expected life. Such extensions of the expected useful life are considered in developing our reserve costs opinion.

If discovered during this assessment, material repairs necessary as a result of the action of wood-destroying insects may be identified, however, this report is not a Termite, Wood-Damaging Insect, or Pest inspection and GRS has no responsibility or liability for the discovery of related conditions.

The assessment excludes the identification of deficiencies that can be corrected through normal maintenance as well as an opinion of probable costs of deficiencies which are either individually or in the aggregate less than a threshold amount of \$3,000 unless there are more than four such items which collectively total over \$10,000. However, costs for all life safety or code violations will be included. Certain building components such as framing, electrical wiring, doors, and trim are typically replaced as part of routine maintenance according to performance in the field and are excluded.

The development of opinions of repair and replacement costs is inherent in our process for the assessment of Property conditions. Actual costs associated with this work can vary substantially depending upon factors, not within our control. No detailed plans or survey of quantities have been prepared for cost estimating purposes. Estimates included in this Report represent our opinion of costs and are based on approximate quantities and typical unit costs as well as information obtained in the execution of the agreed scope of services and review of published resources. The estimates do not constitute a guarantee of related costs or offer to complete the identified replacement or repair.

Condition of Components and Systems

GRS has relied upon the following rubric as a guide to evaluating the condition of improvements at the property:

CONDITION	SYSTEM OR COMPONENT	OVERALL
Excellent	New or like New	All systems are in excellent condition

Good	Average to above-average condition, functioning as intended and no material repair or replacement is expected within 12 months.	Not more than one system is in fair condition
Fair	Average condition, functioning as intended, but material repair or replacement within 24-36 months should be expected.	Not more than one system is in poor condition
Poor	Below average condition, material repair or replacement is identified as an immediate need.	More than one system is in poor condition

7.2.2 Opinion of Costs

The development of opinions of repair and replacement costs is inherent in our process for the assessment of property conditions. Actual costs associated with this work can vary substantially depending upon factors, not within our control. No detailed plans or survey of quantities have been prepared for cost estimating purposes. Estimates included in this Report represent our opinion of achievable costs and are based on approximate quantities and typical unit costs as well as information obtained in the execution of the agreed scope of services and review of published resources. The estimates do not constitute a guarantee of related costs or offer to complete the identified replacement or repair.

In developing opinions of costs associated with this assessment, GRS has exercised professional expertise, reviewed published resources and, when available, the information provided by the client or others in order to identify an achievable estimate of costs to complete the work on a normal schedule after a well-managed, competitive bidding process.

Immediate Needs: The estimate of immediate needs includes repair and replacement of improvements as a result of any of the following: (1) material existing or potentially unsafe conditions, (2) readily apparent and material building or fire code violations, or (3) conditions that if left uncorrected, have the potential to result in or contribute to critical element or system failure within one year or are likely to result in a significant escalation of related remedial costs.

Replacement Reserves: Since the PCA standard does not require estimation of replacement reserve costs or provide guidance for the estimation of reserves, items included in and methods of developing the estimate can vary. The estimate of Replacement Reserves is intended to identify costs associated with the replacement or repair of building systems, components, and finishes. Normal maintenance, periodic repairs, and operating costs are excluded from this estimate. Our estimate of replacement reserves includes expected costs to replace or repair major building systems and components during the term identified below.

7.3 LIMITATIONS

GRS Group was unable to access the number of units required under the scope due to unit access restrictions. The units observed were consistent in condition and finishes. GRS Group does not anticipate that the lack of access materially impacts our findings.

GRS Group forwarded FOIA requests to local fire, building, and planning departments, but has received no response from the city and county departments. An understanding of regulatory records can be an important factor in the evaluation of Property conditions.

Since roofing systems at the property are pitched, access to the roofs was beyond the scope of this assessment. Our assessment of the condition of roofs is based on an observation made from the ground, balconies, walkways, and windows of other buildings, and considers information provided by the site contact and/or others. Close observation of roofing systems was not possible.

7.3.1 RELIANCE

RESTRICTED USE AND RELIANCE - THIS REPORT WAS PREPARED BY GRS FOR THE SOLE USE AND BENEFIT OF OUR CLIENT IN ACCORDANCE WITH THE PROVISIONS OF OUR CONTRACT AND MAY NOT BE USED OR RELIED UPON BY ANY OTHER PARTY WITHOUT THE EXPRESS WRITTEN CONSENT OF GRS.

A: PHOTO DOCUMENTATION

1



Property sign

2



Leasing office

3



Front door of leasing office

4



Typical apartment building and surrounding grounds

5



Typical apartment building and surrounding grounds

6



Typical apartment building and surrounding grounds

7



Typical apartment building and surrounding grounds

8



Typical apartment building and surrounding grounds

9



Typical apartment building and surrounding grounds

10



Retaining wall

11



Playground

12



Asphalt pavement condition

13



Mail kiosk

14



Dumpster enclosure and pavement condition

15



Roofing

16



Fan-coil unit and water heater

17



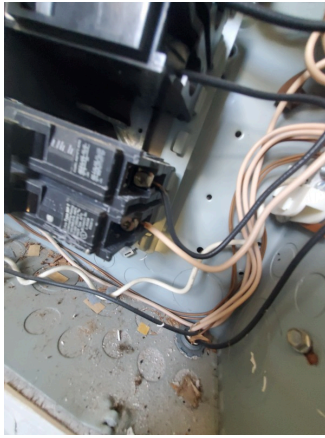
Water heater

18



Breaker panel

19



Copper branch wiring

20



GFCI outlet

21



Smoke detector

22



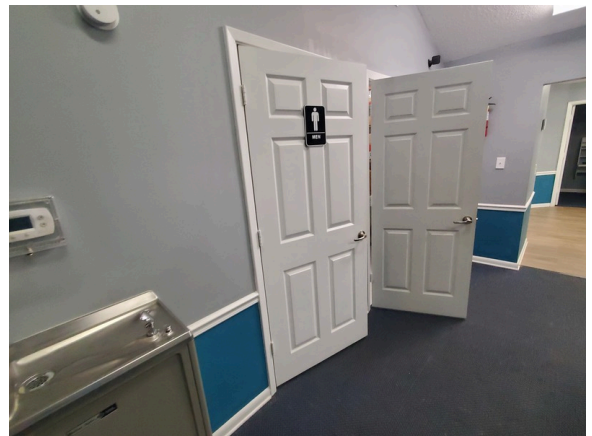
Unit amperage

23



Interior of leasing office

24



Leasing office restroom door

25



Leasing office restroom

26



Unit kitchen

27



Unit stairs and living space

28



Unit bathroom

29



Unit kitchen

30



Unit bathroom

31



Unit kitchen

32



Mildew in shower at unit H1

33



Unit living space and stairs

34



Hole in ceiling at unit E5

35



Unit bathroom

36

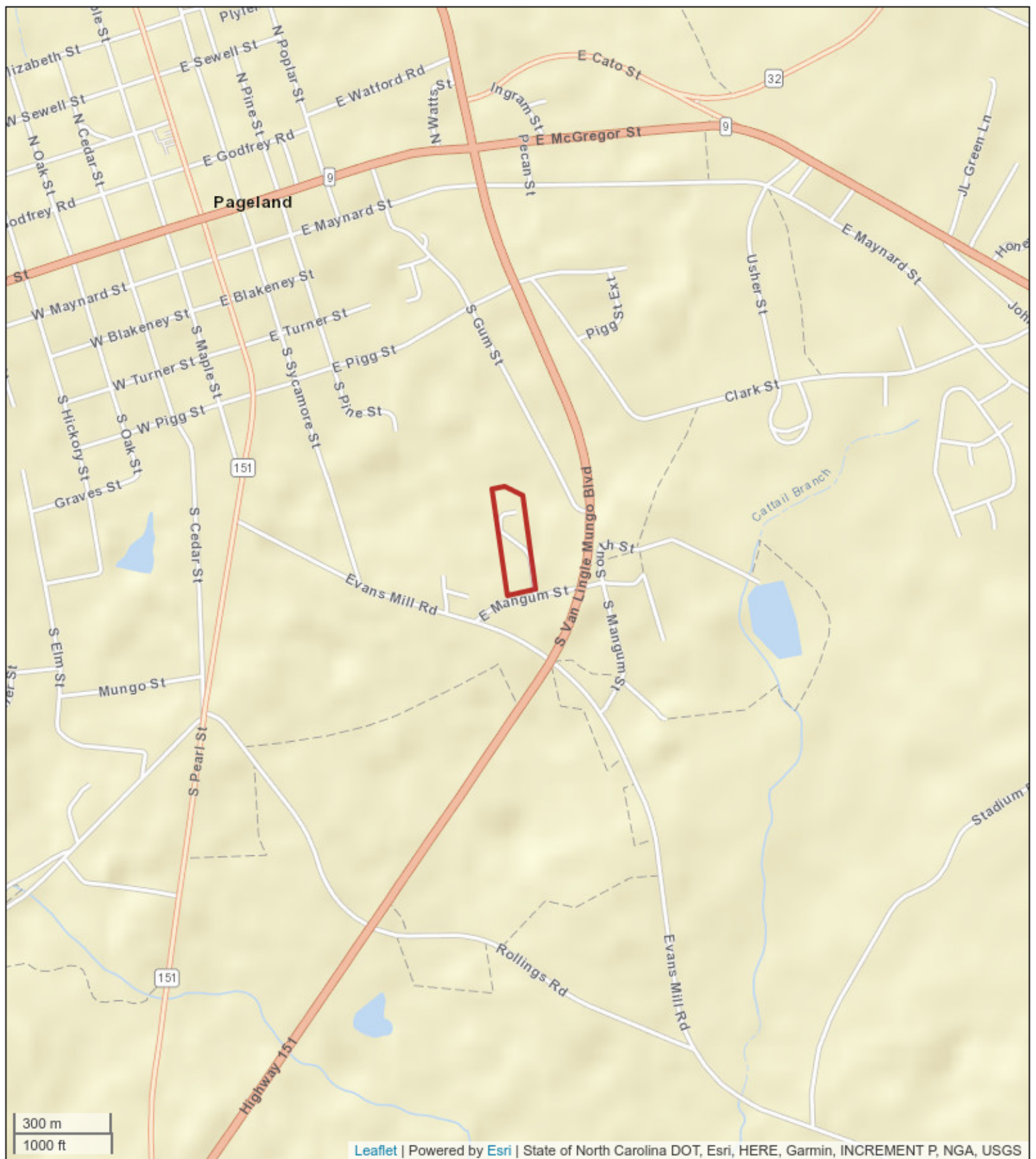


Unit bathroom



Typical ceiling peeling paint

**B: LOCATION MAP, AERIAL PHOTO AND SITE
PLAN**



Location Map
Pageland Place
205 Magnum Street
Pageland, SC 29728





Site Plan

Pageland Place
205 Mangum Street
Pageland, SC 29728



C: LIMITATIONS OF PCA STANDARD

Limitations of the PCA Standard

This assessment was prepared in accordance with ASTM E 2018-15 – Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process, the PCA Guide. The PCA Guide provides a framework for the assessment of properties, but does not establish a minimum scope of work. The scope of work for each assessment is determined solely by the agreement under which the work is performed and is intended to meet the needs of the client. The results of this assessment may not satisfy the needs of others. The use of and reliance on this assessment are restricted by contractual documents as well as provisions set forth in this report. Any party which believes it is entitled to rely on this assessment must contact GRS Group to obtain written authorization prior to such reliance. Any party entitled to rely on this assessment is responsible to critically consider the scope of work, findings, conclusions and recommendations to form independent conclusions concerning the suitability of the work for their purposes.

The PCA Guide identifies three classes of concerns which are excluded from the assessment; Additional Considerations, Out-of-Scope Issues, and Activity Exclusions. Following are related excerpts from the PCA Guide documenting such exclusions. Each of these provisions shall govern this assessment unless otherwise specifically agreed in the written contract proposal for services.

“Considerations Beyond Scope - The use of this guide is strictly limited to the scope set forth in this section. Section 11 and Appendix XI of this guide identify, for informational purposes, certain physical conditions that may exist on the subject Property, and certain activities or procedures (not an all-inclusive list) that are beyond the scope of this guide but may warrant consideration by parties to a commercial real estate transaction to enhance the PCA.”

Additional Considerations

8.5 Additional Considerations-There may be additional issues or conditions at a Property that users may wish to assess in connection with commercial real estate that are outside the scope of this guide (Out of Scope considerations).

8.5.1 Outside Standard Practices-Whether or not a user elects to inquire into non-scope considerations in connection with this guide or any other PCA is not required for compliance by this guide.

8.5.2 Other Standards-Other standards or protocols for assessment of conditions associated with non-scope conditions may have been developed by governmental entities, professional organizations, or other private entities.

8.5.3 Additional Issues-Following are several non-scope considerations that users may want to assess in connection with commercial real estate. No implication is intended as to the relative importance of inquiry into such non-scope considerations, and this list of non-scope considerations is not intended to be all-inclusive:

8.5.3.1 Seismic Considerations

8.5.3.2 Design Consideration for Natural Disasters (Hurricanes, Tornadoes, High Winds, Floods, Snow, etc.)

8.5.3.3 Insect and Rodent Infestation

8.5.3.4 Environmental Considerations

8.5.3.5 ADA requirement

8.5.3.6 FHA requirement

8.5.3.7 Mold

8.5.3.8 Indoor Air Quality

8.5.3.9 Property Security Systems

8.5.3.10 Long Term Costs

Out of Scope Issues

- Operating conditions of any systems or accessing manholes or utility pit
- Entering of plenum, crawl, or confined space areas (however, the field observer should observe conditions to the extent easily visible from the point of access to the crawl or confined space areas, provided such points of access are readily accessible), determination of previous substructure flooding or water penetration unless easily visible or if such information is provided
- Walking on pitched roofs, or any roof areas that appear to be unsafe, or roofs with no built-in access, or determining any roofing design criteria
- Determining adequate pressure and flow rate, fixture-unit values and counts, verifying pipe sizes, or verifying the point of discharge for underground drains
- Process related equipment or condition of tenant owned and maintained equipment. Entering of plenum or confined space areas. Testing or measurements of equipment or air flow
- Removing of electrical panel and device covers, except if removed by building staff, EMF issues, electrical testing, or operating of any electrical devices, or opening on process related equipment or tenant owned equipment
- Examining of cables, sheaves, controllers, motors, inspection tags, or entering elevator¹ escalator pits or shafts
- Determining NFPA hazard classifications, identifying, classifying, or testing fire rating of assemblies. Determination of the necessity for or the presence of fire areas, fire walls, fire barriers, path of travels, construction groups or types, or use classifications
- Operating appliances or fixtures, determining or reporting STC (Sound Transmission Class) ratings, and flammability issues and regulations

Activity Exclusions

11.1 Activity Exclusions-The activities listed below generally are excluded from or otherwise represent limitations to the scope of a PCA prepared in accordance with this guide. These should not be construed as all-inclusive or imply that any exclusion not specifically identified is a PCA requirement under this guide.

11.1.1 Identifying capital improvements, enhancements, or upgrades to building components, systems, or finishes. The consultant must be aware of the distinction between repair and replacement activities that maintain the Property in its intended design condition, versus actions that improve or reposition the Property.

11.1.2 Identifying improvements, capital expenditures, repairs, maintenance and other activities that are or may be required at a future date, except as needed in the review of short term and long term needs.

11.1.3 Removing, relocating, or repositioning of materials, ceiling, wall, or equipment panels, furniture, storage containers, personal effects, debris material or finishes; conducting exploratory probing or testing; dismantling or operating of equipment or appliances; or disturbing personal items or property, that obstructs access or visibility.

11.1.4 Determining adequate pressure and flow rate, fixture-unit values and counts, verifying pipe sizes, or verifying the point of discharge for underground drains.

11.1.5 Determining NFPA hazard classifications, identifying, classifying, or testing fire rating of assemblies. Determination of the necessity for or the presence of fire areas, fire walls, fire barriers, accessible routes, construction groups or types, or use classifications.

11.1.6 Preparing engineering calculations (civil, structural, mechanical, electrical, etc.) to determine any system's, component's, or equipment's adequacy or compliance with any specific or commonly accepted design requirements or building codes, or preparing designs or specifications to remedy any physical deficiency.

11.1.7 Taking measurements or quantities to establish or confirm any information or representations provided by the owner or user, such as size and dimensions of the subject Property or subject building; any legal encumbrances, such as easements; dwelling unit count and mix; building Property line setbacks or elevations; number and size of parking spaces; etc.

11.1.8 Reporting on the presence or absence of pests such as wood damaging organisms, rodents, or insects.

11.1.9 Reporting on the condition of subterranean conditions, such as soil types and conditions, underground utilities, separate sewage disposal systems, wells, manholes, utility pits; systems that are either considered process-related or peculiar to a specific tenancy or use; or items or systems that are not permanently installed.

11.1.10 Entering or accessing any area of the premises deemed to potentially pose a threat of dangerous or adverse conditions with respect to the field observer's health or safety, including, but not limited to: entering of plenum, crawl, or confined-space areas, entering elevator/escalator pits or shafts, walking on pitched roofs, or any roof areas that appear to be unsafe, or roofs without built-in access, and removing of electrical panel and device covers.

11.1.11 Performing any procedure that may damage or impair the physical integrity of the property, any system, or component.

11.1.12 Providing an opinion on the condition of any system or component, that is shutdown. However, the consultant is to provide an opinion of its physical condition to the extent reasonably possible considering its age, obvious condition, manufacturer, etc.

11.1.13 Evaluating the sound transmission class or acoustical or insulating characteristics of systems or components.

11.1.14 Evaluating the flammability of materials and related regulations.

11.1.15 Providing an opinion on matters regarding security of the subject Property and protection of its occupants or users from unauthorized access

11.1.16 Operating or witnessing the operation of lighting, lawn irrigation, or other systems typically controlled by time clocks or that are normally operated by the building's operation staff or service companies.

11.1.17 Providing an environmental assessment or opinion on the presence of any environmental issues such as potable water quality, asbestos, hazardous wastes, toxic materials, the location or presence of designated wetlands, mold, fungus, IAQ, etc.

11.1.18 Providing an environmental assessment or opinion on the presence of any environmental issues such as potable water quality, asbestos, hazardous wastes, toxic materials, the location or presence of designated wetlands, mold, fungus, IAQ, etc.

11.1.19 Evaluating systems or components that require specialized knowledge or equipment, including but not limited to: flue connections, interiors of chimneys, flues or boiler stacks; electromagnetic fields, electrical testing and operating of any electrical devices; examination of elevator and escalator cables, sheaves, controllers, motors, inspection tags; or tenant-owned or maintained equipment.

11.1.20 Process related equipment or condition of tenant owned/maintained equipment. Entering of plenum or confined space areas. Testing or measurements of equipment or air flow.

11.1.21 Observation of flue connections, interiors of chimneys, flues or boiler stacks, or tenant-owned or maintained equipment. Entering of plenum or confined space areas.

11.2 Warranty, Guarantee, and Code Compliance Exclusions-By conducting a PCA and preparing a PCR, the consultant merely is providing an opinion and does not warrant or guarantee the present or future condition of the subject Property, nor may the PCA be construed as either a warranty or guarantee of any of the following:

11.2.1 Any system's or component's physical condition or use, nor is a PCA to be construed as substituting for any system's or equipment's warranty transfer inspection;

11.2.2 Compliance with any federal, state, or local statute, ordinance, rule or regulation including, but not limited to, fire and building codes, life safety codes, environmental regulations, health codes, zoning ordinances, compliance with trade1 design standards, or standards developed by the insurance industry.

11.2.3 Compliance of any material, equipment, or system with any certification or actuation rate program, vendor's or manufacturer's warranty provisions, or provisions established by any standards that are related to insurance industry acceptance/approval, such as FM, State Board of Fire Under- writers, etc.

11.3 Additional General Considerations:

11.3.1 Further Inquiry - There may be physical condition issues or certain physical improvements at the subject Property that the parties may wish to assess in connection with a commercial real estate transaction that are outside the scope of this guide. Such issues are referred to as non-scope considerations, and if included in the PCR, should be identified

11.3.2 Out of Scope Considerations - Whether or not a user elects to inquire into non-scope considerations in connection with this guide is a decision to be made by the user. No assessment of such non-scope considerations is required for a PCA to be conducted in compliance with this guide.

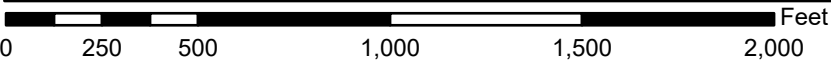
11.3.3 Other Standards – Other standards may exist for the discovery of physical deficiencies. Such standards and protocols are expressly excluded from the scope of the assessment unless otherwise agreed between the User and Consultant.

D: SUPPORTING DOCUMENTATION

National Flood Hazard Layer FIRMMette



80°23'10"W 34°45'58"N



1:6,000

80°22'33"W 34°45'28"N

Basemap Imagery Source: USGS National Map 2023

Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

SPECIAL FLOOD HAZARD AREAS		Without Base Flood Elevation (BFE) Zone A, V, A99
		With BFE or Depth Zone AE, AO, AH, VE, AR
		Regulatory Floodway
OTHER AREAS OF FLOOD HAZARD		0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X
		Future Conditions 1% Annual Chance Flood Hazard Zone X
		Area with Reduced Flood Risk due to Levee. See Notes. Zone X
		Area with Flood Risk due to Levee Zone D
OTHER AREAS		NO SCREEN Area of Minimal Flood Hazard Zone X
		Effective LOMRs
		Area of Undetermined Flood Hazard Zone D
GENERAL STRUCTURES		Channel, Culvert, or Storm Sewer
		Levee, Dike, or Floodwall
OTHER FEATURES		20.2 Cross Sections with 1% Annual Chance Water Surface Elevation
		17.5
		Coastal Transect
		Base Flood Elevation Line (BFE)
		Limit of Study
		Jurisdiction Boundary
		Coastal Transect Baseline
MAP PANELS		Digital Data Available
		No Digital Data Available
		Unmapped



The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on **5/6/2024 at 2:49 PM** and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.

PROPERTY CONDITION ASSESSMENT (FACILITIES)

Property Location **205 Mangum Street Pageland, S.C. 29728**
Street, City & State, Zip

Property Tax ID **50PP**

Current /Primary Use(s) **Multi Family Section 8- Tax Credit Property**

Past Use(s) of Property

Site
Area

Building
Area

Number of
Buildings **11**

Number of
Units **50**

Other
Improvements

Number of
Parking Spaces **77**

Energy Star,
LEED, Others

Occupancy Of the total building area or number of units, what portion is

Vacant

List each unit **3G, 6G, 2H**

☐ SF ☒ Units

Un-rentable

List each unit

☐ SF ☐ Units

Management Details

Name

Phone

E-mail

Building Owner

**Independent
Management Services**

(810) 750-7000

Property Manager

Anitra Hassan

(843) 337-4429

ahassan@imsteam.net

Maintenance Supervisor

Kevin Burch

(843) 765-0662

kburch@imsteam.net

Is full time maintenance staff employed at the Property? **Y / N -NO**

Are any improvements covered by warranty? **YES**

(Indicate and attach copies of all which apply)

☐ Roof

☐ Building Envelope

☐ Boilers

☐ HVAC equipment

☐ Other equipment / appliances (Describe)

☐ Other improvements (Describe) **Various units have warranty that covers some HVAC systems.**

Regulatory Status

Has a certificate of occupancy been received? **Y / N -YES** If yes, date? _____

Is the Property in compliance with building, fire, and zoning department requirements? **YES**

Are any unresolved issues regarding building, fire, or zoning requirements?

(Indicate all which apply)

☐ Violation

☐ Corrective Action Notice

☐ Citation

☐ Demand

☐ Complaint

☐ Other

(Describe)

Utility Service Providers

Domestic Water

TOWN OF PAGELAND

Solid Waste

TOWN OF PAGELAND

Sanitary Sewer

TOWN OF PAGELAND

Telephone

SANDHILL TELEPHONE CO-OP INC

Electricity	LYNCHEs RIVER ELECTRIC COOP		TV/Cable	SANDHILL TELEPHONE CO-OP INC
Natural Gas	DOMINION ENERGY		Other	
Indicate all the following which are present at the Property: <input type="checkbox"/> Domestic water well <input type="checkbox"/> Septic System <input type="checkbox"/> Waste Treatment <input type="checkbox"/> Lift Station (Describe)				
Additional Property Information				
Year Built	1982			
Last Major Remodel	Year	Describe		
	2007?			
Y / N	Are you aware of past or present fire, flooding, or mold at the Property?			
YES	(Describe) 2H-FLOODING CAUSE BY TENANT 6G-SEWER BACK UP WHICH CAUSED MOISTURE IN BOTH UNITS			
Y / N	Are there any tenant complaints which have not been resolved?			
YES	(Describe) PARKING			
Y / N	Are you aware of any recurring tenant complaints?			
NO	(Describe)			
Y / N	Are you aware of water intrusion or leaks?			
YES, POSSIBLE. INFORM BY 4F	<input type="checkbox"/> Basement <input type="checkbox"/> Crawl space <input type="checkbox"/> Foundation <input type="checkbox"/> Walls, windows, and doors <input type="checkbox"/> Roof <input type="checkbox"/> Other (Describe) LEAK FROM THE CEILING THAT DRIPS TO THE LIVINGROOM.			
Is one or more of the following present at the Property? (Indicate all which apply)				
Electrical	<input checked="" type="checkbox"/> Fuses <input type="checkbox"/> Aluminum branch wiring <input type="checkbox"/> Federal Pacific Stab-Lok-brand panels			
Building Envelope	<input type="checkbox"/> EIFS <input type="checkbox"/> Synthetic Stucco <input type="checkbox"/> Masonite/Cardboard/Hardboard Siding			
Plumbing	<input type="checkbox"/> ABS piping <input type="checkbox"/> Galvanized piping <input type="checkbox"/> Polybutylene piping			
Others	<input type="checkbox"/> Fire retardant plywood roof sheathing <input type="checkbox"/> Phenolic Foam Roof Insulation <input type="checkbox"/> Cadet or Encore wall heaters manufactured before 1993 <input type="checkbox"/> Omega brand fire sprinklers installed before 1990 <input type="checkbox"/> GE and Hotpoint dishwashers manufactured from 1983 through 1989 <input type="checkbox"/> Imported/Chinese drywall installed 2001-2008			

Documentation	
Y/N YES	Are as-built plans available for review? BLUEPRINT
Y/N NO	Is the property required to report energy performance to the state or municipality (for example: Energy Star reporting)? (please provide a copy of the most recent report)
Have any of the following been completed previously? (Attach copies of all which apply)	
<input type="checkbox"/> Property Condition Assessment <input type="checkbox"/> Termite/Wood-boring Insects Assessment <input type="checkbox"/> Roof Assessment <input type="checkbox"/> Damage Assessment (Fire, flood...) <input type="checkbox"/> Indoor Air Quality (Including mold) <input type="checkbox"/> Other reports and investigations	

Recent Improvements - Describe capital expenditures completed in the previous three years	

Planned Improvements - Describe capital expenditures planned in the next three years, including expected costs	

Warranties and Service Agreements - List and attach copies of warranties and service agreements	

Other Salient Information – List and describe known and suspected defects in building systems or materials, deferred maintenance and needed repairs not otherwise disclosed above. (Items costing less than \$1,000 may be omitted unless the total of such items exceeds \$10,000.)	

Parcel Information Report

031 015 001 002



General Information

Map Number 031 015 001 002	Legal Description1	Plat Book C
Owner Name PAGELAND PLACE 2022 L L C	Legal Description2	Plat Page 219G
Mailing Address1	Total Acreage 7.20	Description Location1
Mailing Address2 20250 HARPER	Deed Book 557	Description Location2
Mailing Address3 DETROIT MI	Deed Page 923	Sale Price \$2,850,000.00
ZipCode 482250011	Class1 Code EX	Sale Date 2023/06/26
Physical Address 0	Total Number Acres 7.20	
Market Acres 108000	Total Number Bldgs 13	
Market Appraisal 2600000	Total Number Lots 0	
Market Lots 0		

E: QUALIFICATIONS

Sean O'Reilly, P.E.

Field Professional

YEARS OF EXPERIENCE: 9

EDUCATION

Bachelors of Science in Civil Engineering, The Ohio State University, 1998

REGISTRATIONS

Registered Professional Engineer, North Carolina and South Carolina

SUMMARY OF SKILLS AND QUALIFICATIONS

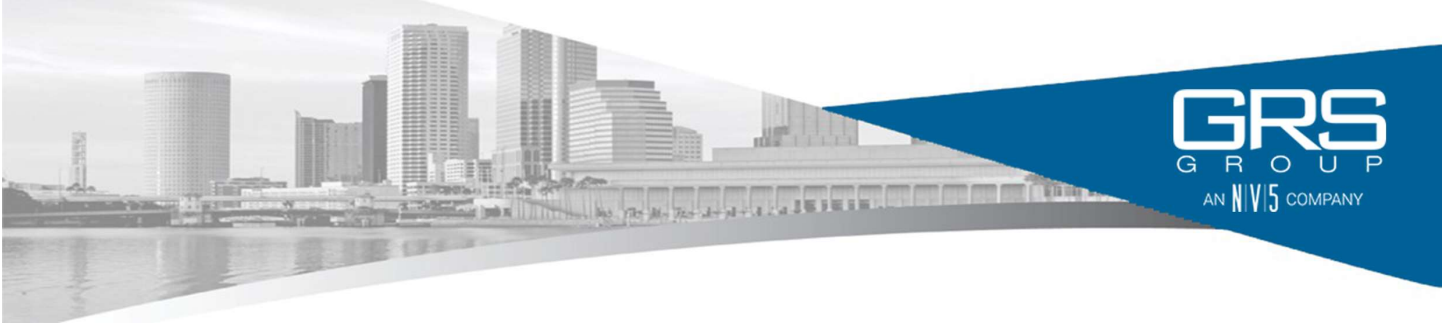
- **Nine years experience** - performing Phase I, Phase II, property condition assessments, and construction monitoring projects

SUMMARY OF COMPLETED PROJECTS

- Personally written over **1,000** ASTM compliant Phase I and PCA reports within the last **9** years
- Personally performed the site reconnaissance and total report preparation for projects in over **4 states**
- Completed over **100** commercial/industrial AAI compliant Phase I's and PCA reports within the last year
- Completed **20** construction draw inspections for lending institutions over the last **5** years

RECENT PROJECTS

- Phase I and PCA: Birkdale Golf Course, Huntersville, NC
- Phase I and PCA: Stone Crest Townhomes, Johnson City, TN
- CPM: Lakewood Apartments, Greenville, SC
- Phase I: Goodyear Tire Service, Fort Mill, SC
- Phase I and PCA: Carolina Village Mobile Home Park, Concord, NC



Alex M. Israel

Project Manager

YEARS OF EXPERIENCE: 19

EDUCATION

Bachelor of Science, Mechanical Engineering, University of Michigan, 2002

LICENSES AND CERTIFICATIONS

Green Globes Professional & Guiding Principles Compliance Professional, Green Building Certification Institute

SUMMARY OF SKILLS AND QUALIFICATIONS

- **Over 10 years of experience** - performing property condition assessments, physical needs assessments, facility condition assessments, and other transactional and capital planning projects on all property types for institutional lenders and investors.
- **Over 10 years of experience** – as a project manager and technical reviewer overseeing nationwide projects for two of the largest lender related due diligence firms in the nation.
- **Over nine years of experience** – as a project manager and technical reviewer performing and reviewing Level III energy audits, feasibility studies, RADs, and green PCAs, PNAs, and FCAs.
- **Six years of experience** – providing construction management, MEP coordination, and preconstruction services in commercial construction.
- **One year of experience** – developing renewable and conventional power generation projects, performing energy and power consulting projects, and overseeing operation of operational power generation assets

SUMMARY OF COMPLETED PROJECTS

- Performed and wrote over **100** ASTM compliant PCA, PNA, and Facility Condition Assessment (FCA) reports
- Reviewed and compiled over **1000** PCA, PNA, and FCA reports
- Reviewed over 300 PCA, PNA, and FCA reports within the last year
- Reviewed over 25 multi-family PCAs within the last year
- Oversaw mechanical, electrical, plumbing, and systems installations on construction projects valued up to \$875 million

RECENT PROJECTS

- FCA: Tulsa Public Schools, 97 properties, Tulsa, OK
- FCA: City of Detroit Department of General Services, 73 properties, Detroit, MI
- FCA: Judicial Council of California, 109 properties, throughout California
- FCA: George Washington University, 85 properties, Washington, DC
- FCA: Cupertino Union School District, 26 properties, Cupertino, CA
- FCA: Mount Diablo Unified School District, 53 properties, Contra Costa County, California
- PCA: GE Healthcare, five assisted living properties, central Illinois
- PCA: NorthStar Healthcare, four assisted living properties, central Wisconsin
- CMS: Prentis Apartments Phase I & II, senior living properties, Oak Park, MI
- CMS: Equity Office Partners, five office properties, Greater Chicago, IL
- CMS: Berrien Homes, multifamily property, Benton Harbor, MI