

NEWBANKS

PHYSICAL NEEDS ASSESSMENT



RADCLIFFE MANOR APARTMENTS CHARLESTON, SOUTH CAROLINA

Prepared for:

Affordable Equity Partners, Inc
Atlanta, GA

Prepared by:

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CONSTRUCTION / PROPERTY CONDITION CONSULTANTS

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January 28, 2026

Mr. James Cox
Affordable Equity Partners, Inc
Atlanta, GA
jcox@jesholdings.com

Reference: ***Physical Needs Assessment
Radcliffe Manor Apartments
Charleston, Charleston County, South Carolina***

Dear Mr. Cox:

At your request, we performed a Physical Needs Analysis at the referenced project beginning on January 19, 2026. The purpose of our observation was to review the overall condition of Radcliffe Manor Apartments and its related site improvements.

This report has been prepared in accordance with the South Carolina State Housing & Development Authority 2026 QAP and the 2026 QAP Appendix R. The investigation has been completed in accordance with South Carolina State Housing & Development Authority 2026 QAP requirements, is accurate, and can be relied upon by South Carolina Housing Authority as a true evaluation of the existing property conditions at the time of our site visit on January 19, 2026.

We note that within the property, Building A and the carriage house appear to be historic buildings based on the information we gathered on the property. Given the possible historic nature of the carriage house and Building A, we recommend that a historical consultant review any renovation plans prior to the start of construction to determine if special permitting or construction processes are required.

Additionally, as part of this assessment we requested any outstanding building code, fire code, or city code violations for the City of Charleston, South Carolina through 2026. As of January 26, 2026, we have not yet received these records.

Previously we received a fire code report from the City of Charleston, SC dated May 18, 2023, and the report did not note any nonconformances. The previously provided City/Building Code Inspection appears to have taken place in August of 2024. The details provided by the City of Charleston related to the latest building code inspections noted the carriage house as an “unsafe property”.

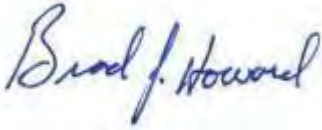
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We appreciate the opportunity to have provided this report for Affordable Equity Partners, Inc., and we trust that the comments contained herein will prove useful. Should you have any questions or comments regarding this report, please do not hesitate to call.

Very truly yours,
NEWBANKS, INC./ATLANTA



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I. PROPERTY PROFILE

PROPERTY NAME:	Radcliffe Manor Apartments
PROPERTY ADDRESS:	200 Coming St., Charleston, SC 29403
ACREAGE:	±1.37 acres
YEAR CONSTRUCTED:	1903/2004 (2004 Entire Property Renovated)
NUMBER OF BUILDINGS:	2 Residential Buildings, 1 Carriage House
NUMBER OF STORIES:	3 levels at each residential building (Carriage House appears to feature 2 levels)
FOUNDATION TYPE:	Poured in Place Foundations, Masonry Bearing Walls, Crawl Spaces
CONSTRUCTION TYPE:	Wood frame/ Concrete/ Steel Construction
PARKING:	Surface; asphalt pavement
PARKING RATIO:	±.30 spaces/unit or 19 total parking spaces (additional street parking available but does not appear to be exclusive to the property)
SITE AMENITIES:	Dumpster Enclosure
INDOOR AMENITIES:	Community Room with Kitchenette, On Site Laundry, Community Restrooms, Mail Centers, Leasing Office
UNIT STYLES:	Garden
UNIT MIX:	63 – 2BR/1BA at 835 Sq Ft Building A - 21 units Building B - 42 units

GENERAL PROPERTY DESCRIPTION AND CONDITION:

The Radcliffe Manor Apartments complex is located in Charleston, Charleston County, South Carolina. The property features two points of egress from Coming Street. The property features a total of 2 residential buildings and a freestanding Carriage Building at the rear of the property. Building A was noted as being constructed in 1903 and renovated in 2004, while Building B was noted as being constructed in 2004. Both buildings combine for a total of 63 two bedroom/one bath residential units. Parking is generally situated at either side of Building A, with buildings accessed via a combination of concrete stairs and ramps. All parking and access drives feature asphalt pavement complete with concrete curb and gutter.

Building A appears to feature a structure of brick veneer foundation walls with a crawl space, concrete and brick exterior walls and floors, and steel girders. The building features a flat roof design which is topped with a TPO membrane system. Brick veneer, solid wood entry doors, and a combination of original wooden windows and select replacement insulated vinyl window materials are used for building exterior finishes. Brick veneer appears to cover most of the building exterior wall surfaces while the remainder of the walls feature painted concrete and what appears to be stone reveals. Prefinished aluminum gutters and downspouts are provided at the rear of Building A.

Building B appears to feature a structure of CMU foundations with a crawl space, thickened footings along the perimeter and interior load-bearing walls, wood-framed exterior walls and floors, and pre-engineered wooden roof trusses. The building features a pitched roof which is topped with a combination of architectural shingles and standing seam metal roofing and areas of flat roofing that feature a TPO membrane system. Brick veneer, fiber cement siding & soffit, painted fiber cement window trims, corner boards and fascia, metal entry doors, and insulated vinyl window materials are used for building exterior finishes. Brick veneer appears to cover roughly 20% of the building's exterior wall surfaces. Prefinished aluminum gutters and downspouts and grated roof drains are provided at Building B.

A detached Carriage House was located at the rear of the property. From speaking with property management, it was noted that this carriage house was part of the original church built around 1903. The carriage house appeared to feature wood construction and is cordoned off from the rest of the property.

Unit interior finishes are standard for the industry and feature painted gypsum board walls, painted plaster walls within Building A, gypsum board ceilings with an acoustical "textured" finish, wood kitchen and bath cabinetry with laminate countertops, 6-panel hollow core interior doors with wood jambs and wood casing, ventilated vinyl closet shelving, and a variety of floor coverings. Door hardware features lever-style entry knobs. Other wood trims consist of wood baseboard and wood window stool and trim. Bath hardware consists of a shower rod, towel bar(s), a paper holder, and a mirror over the vanity. Floor coverings varied between apartment units due to age-related replacements.

Floor coverings original to the 2004 renovation included wall-to-wall carpeting, with sheet vinyl in the foyers, kitchens, bathrooms, and laundry areas. Subsequent replacements at select units include laminated vinyl plank flooring in lieu of sheet vinyl.

Plumbing systems feature a mixture of copper and PEX water pipe, PVC and cast iron waste and ventilation piping, 38-gallon electric water heaters, double-bowl stainless-steel kitchen sinks, one-piece fiberglass tubs and shower surrounds, drop-in bowl lavatories, and vitreous china water closets. Building B features a water pump with standby tank on the second floor. HVAC is accomplished with split-system heat pumps and concealed duct work. Recirculating fans are provided in each bathroom. Lastly, electrical systems appear to be typical of apartment projects of this age, with what appears to be copper branch wiring, traditional receptacles, and light switches. Lighting fixtures are standard to the industry with mostly ceiling-mounted fixtures with strip fluorescent fixtures in the kitchens and wall-hung strip lighting fixtures over the vanities. Ceiling fans have been incorporated into select living rooms and bedrooms. Building A features exposed conduit within select areas of the units.

A Leasing Office/Community area is located within Building B and features construction techniques similar to the residential units. This area features a leasing office, mail center, and community room with kitchenette. Finishes feature LVP flooring, ceramic tile flooring, painted gypsum walls, wood cabinetry, and laminate countertops. Additional amenities located within Building B include laundry facilities on each floor of the building and a public restroom on the second floor. Amenities within Building A include laundry facilities on each floor and a public restroom on the third floor.

Physical assessments were generally completed in accordance with South Carolina State Housing & Development Authority 2026 QAP requirements. We visited 55 of the 63 units located at the site. The following units were not entered due to access issues - 204A, 301A, 201B, 203B, 206B, 208B, 209B, and 310B. We were able to view the attic spaces within both buildings as well as a limited view of the crawl spaces due to the nature of the confined space and limited space provided. Based on our evaluation and assessment of the subject property, we opine that the property appears to be in an overall fair to good condition. We note that Building A appeared to be in fair condition with more significant findings while Building B appeared to be in fair overall condition. The carriage house appeared to be in poor condition and was uninhabitable. With this stated, there were various conditions reported and/or observed during our site visit where additional repairs are recommended.

The condition of the carriage house located at the rear of the property appeared to be poor with two notices posted on its exterior. One notice dated 5/21/2021 noted that the building was unsafe and structurally unstable, while the other noted "Exterior Operation" posted by the Charleston Fire Department. The building has a temporary fence installed around it with yellow caution tape. We recommend that this building is structurally and historically investigated to determine the options available for the structure. Additionally, we recommend that a more permanent barrier is provided around the structure to prevent

entry.

Within Building A, we noted several areas within the southern stairwell and within units A102, A105, A209, and A302 that appeared to show evidence of wood destroying organisms. The property manager noted that pest control services have visited the site and noted that the wood destroying organisms are not “active.” We recommend that the pest control company treats both buildings, and that the areas within the Building A southern stairwell and units A102, A105, A209, and A302 that show previous signs of infestation are investigated and repaired.

Within Building A, we noted several areas that appeared to show signs of a “soft floor”. Areas where a soft floor were noted within Building A are within the elevator equipment room on the first floor and units A102, A104, A105, and A202 (visible damage to flooring was noted within unit A105). Areas where “soft floors” were noted within Building B are within the third-floor mechanical room (a visible hole through the gypcrete and floor were noted), the bathroom within unit B103, and the hallway of B304. We recommend that the wooden flooring within the first floor of Building A is evaluated to determine the cause of the “soft floors” and that these floors are replaced. Our limited viewing of the crawl space did not provide indications of active water leaks.

Within the crawlspace of Building B, we noted standing water and damaged insulation at the floor joists in select areas. We noted that there were plumbing pipes within both crawl spaces that appeared to empty out into the crawl space and were not connected to the sewer system. We recommend that these areas are evaluated and corrected.

There is a CMU wall around the perimeter of the property, it was not immediately evident who the owner of this CMU wall was. We note that large portions of the wall were covered in vines and trees and were not visible. We did observe two areas near the northern side of Building B where the wall was damaged. Due to the height and presumed age of the wall, we recommend that a structural engineer evaluate the wall and the damaged portion of the wall to determine its structural integrity. Additionally, we recommend that the owner of the wall is determined.

At Building B, we noted that most of the units we visited featured vertical and horizontal cracking within the drywall at some bedroom doors. Additionally, it was noted that the doors in these areas appeared to be out of plumb and did not close correctly. This could be evidence of a structural problem within the building. Our limited viewing of the crawl space did not provide indications of cracking of the CMU foundations. We recommend that a structural engineer reviews the building in its entirety to determine the cause of the drywall cracking.

Within Unit A307, we noted a large hole in the kitchen/ living room ceiling, the tenant noted that this was from a previous leak. It appeared that some of the corrugated metal decking had deteriorated in these areas. We recommend that the structure is evaluated in this area to determine if any steel or wood has deteriorated and needs to be replaced.

The developer did note capital projects within units A105 and A209 as well as the existing carriage house are planned and slated to start shortly.

Regarding recommended repairs, we have addressed the immediate repair costs as they relate to the building structures and residential units in their current configuration. For items such as MEP systems, we have assumed service sizes to support the overall square footages and current layout. We specifically note that cost allowances are just that - allowances which are based on the estimated quantities noted at the time of our site visit. The Immediate Repairs Budget is not a thorough scope of work with regard to any planned renovation and should not be utilized as the project scope of work for construction budgeting purposes as it relates to any planned renovation. The construction cost estimate should be developed based on information provided from this report, the entirety of the conceptual construction/rehabilitation plans, information provided by the General Contractor, and other professional reports prepared for the evaluation of this project.

II. SUMMARY OF COSTS

Immediate Repairs:

A detailed list of the immediate repairs may be found within Exhibit A: Fannie Mae Forms. Below is a summary of the information detailed in the Immediate Needs list:

COMPONENT	COMPONENT REPAIR TOTALS
Site Systems	\$255,050
Building Exterior	\$977,800
Common Areas	\$180,760
Dwelling Units	\$2,179,700
TOTAL	\$3,593,310
<i>Per-Unit Costs</i>	\$57,036.67

Capital Expenditures:

A detailed list of the capital expenditures may be found within Exhibit A: Fannie Mae Forms. Below is a summary of the information detailed in the Capital Expenditure Chart based on a term of 20 years and a total project area of 63 residential units. An inflation rate of 5% per year has been assumed:

	UNINFLATED	INFLATED
TOTAL	\$845,985	\$1,743,675
TOTAL/YEAR/UNIT:	\$671.42	\$1,383.87

III. DESCRIPTION AND CONDITION

A. *Site Topography & Drainage*

Description: The site is relatively flat with a minimal slope throughout.

The site, as currently graded, features a relatively flat site with minimal slope. Building pads are flat and feature crawl spaces. Grading throughout the site generally provides for positive drainage to area storm water inlets.

Onsite drainage is accomplished via overland flow and a traditional storm sewer design that incorporates the use of storm water inlets and pipe to convey stormwater to the municipal system. Secondary drainage to control stormwater runoff from the buildings has been utilized and generally consists of 4 and 6-inch corrugated plastic pipe directing gutter downspouts away from the building foundations and appears to tie into the primary storm drainage system.

Condition & Comments: The original intended grades within the yard areas appear to be maintained through the stabilization of soils with either tree growth, shrubbery, or sod. Overall, the grading around the building pads appears to have been generally maintained.

The storm drainage system was observed to be in overall fair to good condition, and we found no evidence of failure within the primary storm drainage components. Secondary drainage observed in select locations throughout the site was mostly in fair condition. We noted some areas where gutters were damaged or missing and the connection from the gutter to the secondary drainage system was damaged. We recommend that all downspout leaders be connected to the secondary drainage system and all gutter downspouts are repaired. **We have included an allowance within the immediate needs chart for repairs to gutter downspouts and their connection to the secondary drainage system.**

B. *Retaining Walls*

Description: The site did not feature retaining walls.

Condition & Comments: N/A

C. *Exterior Railings*

Description: Exterior railings were observed at all entrances to Building A (at stairs and ramps) and the main entrance to Building B (at stairs and ramps). These railings utilize tubular steel and have been painted.

Condition & Comments: Steel site railings appeared to be in fair condition. We recommend all railings are painted. The painting of railings is included in the exterior painting

allowance within the Immediate Repairs Chart.

D. Utilities & Site Lighting

Description: Project utilities include municipal water and sanitary sewer, electricity, telephone, cable television, and trash disposal.

Municipal water and sanitary sewer service is provided to the property by the Charleston Water Systems, electricity is provided by Dominion Energy, and cable television is provided by Xfinity and AT&T. Sewer service and water services are not individually metered to the tenants. Sewer service appears to be a gravity flow system, consisting of underground piping and concrete manhole structures. The remaining site utilities are individually serviced/metered and are billed directly to the tenants, except for trash. A fire hydrant was observed onsite with Fire Department Connections (FDC) provided at each residential building. It appears that the domestic and fire water connections to the municipal system are located above ground between Buildings A and B within a wooden enclosure.

Ground-mounted electrical transformers are utilized to service each building. Site lighting is provided throughout the parking lots via pole-mounted lighting fixtures and various building-mounted fixtures between the buildings. Management did not report any issues with site lighting.

Trash service to the property is provided by Dizpoz. A central trash collection station is located at the north side of the property and features two trash containers within a CMU structure with wooden gates.

Condition & Comments: Water and sanitary sewer infrastructure appears to be original to the property renovation and is now approximately 22 years old. Property management reported no issues with the sanitary sewer system, domestic water system, or fire water system. We did note that the domestic and firewater backflow preventors appeared to be above ground in a wooden fence enclosure near the center of the property. The insulation on the piping and backflow devices appeared to be deteriorating and we recommend replacement of the insulation on these pipes and valves. We have included allowances for sanitary sewer main camera inspections and jet cleaning as well as replacement of the insulation on the exterior firewater and domestic water piping and valves within the Immediate Repair chart.

Site lighting appears to be adequately spaced to provide adequate coverage, however, we did not observe the property after dark. Management did not report any issues regarding site lighting. We did note that several globes were missing from the site lights and were stored within the third-floor mechanical closet within Building B. Given the age of the fixture heads, we have provided an allowance for the replacement of all building exterior and site lighting with updated LED fixtures as part of the immediate repairs.

Cable television and telephone infrastructure up to the demarcation point along building exteriors is typically the responsibility of the service providers. No problems were noted or reported with the telephone or cable television infrastructure.

The dumpster enclosure appeared to be in fair condition. The CMU structure appears to be in good condition and would warrant new paint. The wooden gates were in poor condition and we recommend replacement. Additionally, while outside of the scope of this report, we recommend that the trash collection area is reviewed for ADA compliance. We have provided an allowance within the Immediate Repair Chart for painting the CMU structure, placement of bollards behind the dumpsters, addition of a concrete apron, and replacement of the wooden gates. We also note handicap accessibility to the dumpster pad may be an issue. We have included funds within the allowance for accessibility repairs to include accessibility to the dumpster pad.

E. *Parking & Pedestrian Paving*

Description: Vehicular access is provided from two points of access/egress from Coming Street with open parking adjacent to Building A and Building B. We note that these parking areas are in two separate unconnected parking lots. Vehicular access to residential buildings is not gated or controlled. Parking within the site is situated atop asphalt paving which is defined by concrete curb, and parking areas are generally located at the northwest side of Building A and the southeast side of Building B. The property contains a total of 19 vehicular parking spaces including 2 spaces marked for handicap accessibility. Parking is provided at a ratio of .30 parking spaces per unit. In reviewing the South Carolina State Housing & Development Authority 2026 QAP it appears that the minimum number of required parking spaces does not apply to rehabilitation projects.

Pedestrian paving throughout the site is provided atop concrete sidewalk systems. Walks ranged between 5 and 6 feet in width. Sidewalks throughout the site are limited to the areas adjacent to the parking lots and provide access from the parking lots to each building entrance. A partial curb ramp has been incorporated into the sidewalks at the handicap spaces near the southeastern corner of Building A. We noted what appeared to be a public sidewalk running the length of the property frontage along Coming Street.

Condition & Comments: Asphalt paving was observed to be in overall fair to good condition. Select areas of cracking were observed, which have mostly occurred along the center of the main drives. As part of the immediate repairs, we recommend completing asphalt repairs as needed, crack sealing, seal coating and restriping of the parking bays.

The site contained a total of two handicap parking spaces complete with signage and striping atop asphalt paving. The spaces appeared to exceed the allowable 2% cross slope. We recommend that all handicap parking spaces be constructed atop concrete paving to ensure that appropriate cross slopes are maintained, that all handicap striping and signage be replaced, and that sidewalk ramps be installed at all clear aisles adjacent to accessible parking spaces. We have included an allowance within the immediate repair chart for the

replacement of the handicap parking spaces and associated curb ramps.

Pedestrian paving or concrete sidewalks were observed to be in mostly good condition with only select areas of cracking and/or deflection. We recommend that all walks be evaluated to ensure proper slope requirements for accessibility, that areas of deflection be replaced, and that all curb ramps for wheelchair access be replaced to meet current code requirements. We did note an area between the buildings that showed what appeared to be evidence of a “walking path” through landscaped areas. We recommend that this area is discussed with property management to determine if a sidewalk would be suitable for this area. We have included an allowance within the immediate needs chart to evaluate and replace a limited area of sidewalks and curb ramps as well as add new sidewalks throughout the site.

F. *Landscaping & Fencing*

Description: Landscaping appears to be original to the property and includes sodded yard areas, shrubbery adjacent to the buildings, and various trees planted throughout the property. The property appears to be outfitted with an automatic irrigation system.

Fencing and boundary walls are provided throughout the property in various locations. A decorative metal fence situated atop a concrete foundation is provided along the property frontage at Coming Street. A 10-foot CMU wall is featured around the remainder of the property perimeter. The property management team notes that it is their understanding that the CMU wall is part of the neighboring property and is not owned by Radcliffe Manor.

Condition & Comments: Landscaping has a maintained appearance throughout the property. For the most part, sod is established with very few areas of bare soil except for the “walking path” between the buildings. Other areas of bare soil were observed under trees and around buildings which have likely been mulch areas and the mulch has not been recently refreshed. We could not determine if the irrigation system was working at the site. Considering the above, we recommend that landscaping and irrigation improvements addressing bare yard areas, pruning or removal of trees, re-establishment of mulch beds and repairs to the irrigation be completed as part of the immediate repairs.

Overall, site fencing and the perimeter CMU wall appeared to be in fair condition. We note that sections of the perimeter wall were covered with vines and shrubbery, so we were not able to verify the condition of the entire wall. There were two areas of the wall that appeared to be damaged near the northeastern corner of Building B with several CMU “rows” missing. Due to the height of the wall, it appears that its structural integrity could be a safety hazard. Given that the owners noted it is their understanding that the wall is not owned by the property, we still recommend that the wall is evaluated by a structural engineer and repaired as needed to ensure it is structurally sound whether completed by the owner or neighboring properties. The details of the ownership of the wall and its repairs are outside the scope of this report. The decorative metal fencing atop a concrete base along the property frontage appeared to be in fair condition with faded paint and areas of minor

damage. We recommend that the fence is painted and areas of damage are corrected. We have included a small allowance within the immediate needs chart to repair the CMU perimeter wall, paint the frontage fence, and repair any damage to the frontage fence.

G. *Building Foundations*

Description: Each residential building appears to utilize shallow foundations, masonry foundation walls, and crawl spaces. Building A appears to feature brick veneer foundation bearing walls while Building B appears to feature CMU foundation bearing walls. Each building features a crawl space that provides access to the building foundations and first level plumbing. We were unable to determine the building foundation type of the carriage house due to its condition.

Condition & Comments: No unusual or significant evidence of settling was observed at any of the building footprints or visible foundations. With this noted, we were unable to observe the entirety of the buildings' crawlspace due to size restrictions and confined spaces. Within Building A's crawl space, we noted brick veneer foundation walls, electrical wiring, plumbing piping, small exterior vents to the space, and hollow terra cotta tiles at the underside of the first level floor. Within Building B's crawl space, we noted CMU foundation walls, wooden floor joists, large vents to the space, and insulation within the floor joists. Access to the crawl spaces of both buildings was provided by ground level access doors. We noted standing water within Building B's crawlspace, plumbing piping that appeared to terminate within the crawl space, and damaged insulation within the floor joists. Additionally, within the units of Building B we noted what appeared to be signs of settlement that included drywall cracking at door frames, windows that tenants noted would not close, and uneven interior doors/door frames. With the drywall cracks noted, we did not observe any evidence of cracking or settlement at the building foundations within the limited crawl space area we were able to observe. We recommend that the cause of the standing water within Building B's crawl space is evaluated and corrected, the plumbing piping is evaluated and re-routed, and the insulation is repaired. Additionally, due to the interior drywall cracking and movement of door frames, we recommend that the building is assessed by a structural engineer to determine the cause of the above-mentioned conditions. We have included allowances within the immediate needs chart to address the standing water, insulation, and structural assessment within Building B.

H. *Building Frame*

Description: Building A appears to feature masonry load bearing exterior walls covered with plaster with steel joists supporting concrete floors and the roof deck.

Building B's frame appears to incorporate the use of traditional wood-frame construction techniques. These include wood stud walls, pre-engineered floor trusses with plywood floor decking, gypcrete floor topping, and pre-engineered wood roof trusses with OSB roof decking. Exterior walls are likely sheathed with OSB sheathing.

Condition & Comments: Overall, Building A appeared to be in a structurally sound condition. We saw no major indications of building movement or settlement based on the visible structural components at the Building. Building B appears to show signs of structural settlement that included drywall cracking at interior door frames, tenant reported windows that would not close, and unlevel conditions of interior doors/door frames within most units observed at the building.

As noted previously within this report, evidence of wood destroying organisms was observed within the southern stairwell of Building A and within units A102, A105, A209, and A302. With these conditions observed, we recommend that the surrounding areas are investigated to determine the extent of damage to the structure.

Another potential issue was discovered along the rear of Building B at what appears to be an awning that may have been added to the project post 2004 construction. The awning did not appear to be finished with fascia or siding and appeared to lack proper flashing. Additionally, we note that within the third-floor mechanical room, there appeared to be a hole in the subfloor. The hole appeared to be caused by a leaking PTAC HVAC unit mounted on the mechanical room's exterior wall.

Within Unit A307, we noted a large hole in the kitchen/ living room ceiling, the tenant noted that this was from a previous leak. It appeared that some of the corrugated metal decking had deteriorated in this area. We recommend that the structure is evaluated in this area to determine if any steel or wood has deteriorated and needs to be replaced. We have included an allowance within the immediate needs chart to repair the damaged drywall and corrugated steel decking.

With the above noted, we recommend that at Building B, a structural engineer performs an analysis on the building to determine if any structural repairs are needed at the building, that the hole located within the third-floor mechanical room of Building B is repaired, and the rear awning at Building B is updated to include proper construction techniques. We have included an allowance within the immediate needs chart to address the structural engineer's analysis, possible structural repairs, the mechanical closet flooring repair, and the replacement of the rear awning at Building B.

I. Roofing

Description: The roof system at Building A features a flat roof with what appears to be a TPO membrane system complete with aluminum gutter and downspouts at the rear of the building. The roof at Building B features a combination of standing seam metal roofing, asphalt impregnated 30-year architectural fiberglass/asphalt shingles, and what appears to be a TPO membrane system. The drainage system at Building B features a combination of sloped TPO membrane to roof drains and aluminum gutters with downspouts around the exterior perimeter of the roof. Roof drainage appears to be discharged to a secondary stormwater drainage system at grade. We note that wooden HVAC stands are provided on each roof. Access to each roof was provided via roof hatches within the TPO areas of the

roof.

Condition & Comments: Roofing systems appear to be original to the property and are now roughly 20 years of age. Roofing at the site appears to be in overall fair condition. Property management did not report any issues with regard to roof leaks, and the roofing systems appear to be functioning as designed. With this in mind, we did note what appeared to be a previous leak within Unit A307 evident by deteriorating roof decking and drywall. Additionally, we noted areas of TPO roofing at both buildings that were holding water. The TPO membrane at Building A appeared to be loose in select areas. The areas of TPO roofing holding water appeared to be limited to areas immediately adjacent to roof drains and roof edges near gutters. Considering the age of the roofing, we recommend wholesale replacement of the standing seam metal roofing, shingle roofing, and TPO roofing as part of the immediate repairs. We have included an allowance within the immediate repairs chart for wholesale replacement of the TPO and shingle roofing as well as an allowance for damaged roof sheathing.

The roof drain, gutter, and downspout systems were observed to be in fair condition. We did note several areas of missing downspouts as well as areas of gutters that were full of leaves from nearby trees. As part of the immediate repairs, we recommend wholesale replacement of roof drains, gutters, and downspouts.

J. Attics

Description: Building A did not feature a traditional attic space, we noted a small area below the roof that houses steel joists and insulation. Building B featured select areas of traditional attic spaces through the use of pitched-engineered roof truss systems or sloped framing. Within Building B multiple attic areas were entered and contained draft stopping, blown insulation, HVAC duct and electrical wiring.

Condition & Comments: Overall, attic areas within both buildings appeared to be in good condition. Attic draft stopping appeared to be in good condition in the attic areas accessed. We recommend all attic draft stop walls are evaluated and repaired as needed. We have included a small allowance to complete this as part of the immediate repairs.

K. Insulation

Description: Within Building A, blown in insulation was noted within the “attic” area directly under the roofing membrane. Within Building B, blown in insulation was observed within the attic spaces. Based on the age of the project, we suspect that within Building B, batt insulation is utilized along exterior walls and acoustic insulation is utilized along party walls.

Condition & Comments: Property management did not indicate any issues with regard to the insulation systems, and it is likely that the existing wall and rim band insulation will continue to provide good service for the next 20+ years. As part of the immediate repairs,

we recommend that the attic insulation be evaluated for compression and refreshed to R-38 depths and the floor joist insulation within Building B's crawl space is replaced. We have included allowances within the immediate needs charts for the refresh of attic insulation to R-38 depths and the replacement of floor joist insulation within Building B's crawl space.

L. Exterior Decks/Breezeways

Description: The subject residential buildings do not feature unit balconies.

Within Building A, breezeways are not utilized and the building features internally conditioned hallways on each level of the building.

Within Building B, dual-entry semi-enclosed breezeways are featured throughout each level of the building. Breezeways appear to feature a membrane system over OSB or plywood decking and steel handrails. The site also features steel stair systems within both buildings. The stair systems feature steel railings and poured concrete treads. Breezeway finishes include painted fiber cement siding and fiber cement ceilings.

Condition & Comments:

Breezeways appear to be functioning as designed but do show signs of tenant and environmental wear including deteriorating flooring membrane and handrail coating peeling/deteriorating. We recommend the replacement of the flooring membrane and painting of all exterior handrails throughout Building B. We have included an allowance within the immediate needs chart for replacement of the flooring membrane, replacement of damaged sheathing, and painting of the handrails within the breezeways of Building B.

M. Exterior Skin

Description: The exterior skin of Building A appears to feature a combination of brick veneer and concrete finishes. The lower portion of the building appears to feature painted concrete while the remainder of the building features clay brick veneer construction.

The exterior skin of Building B consists of a combination of clay brick veneer, cement covered CMU walls, fiber cement siding and soffit, and painted fiber cement trims and fascia. Building B appears to have approximately 20% brick veneer at the amenity area with fiber cement siding and trims covering the remainder of the building. The lower "crawl space" portion of the building exterior appears to feature a cement coating over the CMU foundation walls and metal vents for the space. Breezeways within Building B utilize fiber cement siding.

Building A appears to feature wooden windows throughout with the exception of a single unit in which wood windows have been replaced with single hung, insulated, vinyl windows. The wooden windows appear to predate the 2004 renovation of the building.

Windows within Building B can be described as single-hung, insulated, vinyl windows. Windows appear to be original to the 2004 construction. In addition to the windows within the units, the amenity areas at Building B feature aluminum storefront windows and doors.

Unit entry doors within Building A can be described as insulated 6-panel solid wood doors set in wood jambs, while interior doors appear to feature 6-panel hollow core wood doors. Within Building B, exterior doors feature plain metal insulated doors while interior doors feature 6-panel hollow core doors. Door hardware features lever-handle entry knobs, with deadbolt locks provided at each door. Door viewers are also provided at each entry door.

Condition & Comments: Overall, brick veneer at both buildings is in relatively good condition. We did not note any areas of brick veneer that required repair.

Fiber cement siding trim, fascia, and soffit are generally in good condition. Given the remaining useful life, we recommend wholesale replacement of the fiber cement siding. We did note vines growing on some sections of the fiber cement siding and recommend that these vines are removed. As part of the immediate repairs, we recommend all siding, trims, and fascia are replaced and painted. We have included an allowance within the immediate needs chart to replace and paint all siding, trims, and fascia throughout the site.

At Building A, we noted what appeared to be deterioration of the wooden windows throughout the building. Given this condition and the age of the windows, we recommend wholesale replacement of the windows at Building A. At Building B, unit vinyl windows were noted to be in fair condition. The aluminum storefront windows within the amenity areas appeared to be in good condition. Seal failure was not observed. Given the useful life remaining on the vinyl windows, we recommend wholesale replacement of all site windows. We have included an allowance within the immediate needs chart to replace all unit windows throughout the site.

Unit entry doors were also in fair condition with select doors showing signs of deterioration. Given the useful life of the exterior doors, wholesale replacement of exterior doors throughout the site is recommended. We have included an allowance for replacement of all exterior doors within the immediate needs chart.

N. Interior Finishes

Description: Interior finishes observed within the residential units appear to be standard to the industry. Interior walls feature painted gypsum board with a smooth finish, and ceilings within Building B feature gypsum board with a smooth finish while ceilings within Building A appear to feature a painted concrete finish. Interior doors can be described as a 6-panel hollow-core door unit set in a split wood jamb with wood door casings. Door hardware was primarily lever-style entry knobs. Other wood trims consist of wood baseboard and wood window stool and trim. Kitchen and bath cabinetry have a wood look finish with solid wood doors, face frames, and drawer fronts, with plastic laminate covered countertops. Closets and pantries feature ventilated vinyl-coated wire shelving, and bath hardware consists of a shower rod, towel bar(s), a paper holder and a mirror over the vanity.

Lastly, floor coverings vary between apartment units due to age-related replacements. Floor coverings original to the 2004 construction include sheet vinyl in the kitchen, dining, laundry, and bathrooms with carpet in the living room, hall and bedrooms. Subsequent replacements at select units include LVP in the kitchens, dining, and laundry rooms.

Conditions/Comments: As should be expected for a property of this age in which there has not been a wholesale renovation of interior finishes in roughly 20 years, the interior finish components are in fair condition with only age-related replacements occurring on an as-needed basis. For the most part, interior doors, cabinetry, shelving and bath hardware are original, with minimal replacements occurring. Only age-related replacement of floor coverings and door hardware appears to have occurred. We did find the interior doors to be in exceptionally good condition, but given the apparent settlement issues and cracking at door frames within Building B, we recommend wholesale replacement of interior doors. Considering the above, we recommend wholesale replacement of cabinetry, countertops, door hardware, shelving, bathroom hardware and floor coverings as part of the immediate repairs. Repairs to the walls and ceilings are recommended on an as-needed basis. We have included allowances for the above referenced interior finishes within the immediate needs chart.

O. *Appliances*

Description: Residential appliances, mostly General Electric, include an electric range, range hood, refrigerator and disposal. Fire suppression canisters were noted under most range hoods.

Condition & Comments: Residential appliances appear to be mostly original to the 2004 renovation, with only age-related replacement occurring on an as-needed basis. Significant replacement was not reported by property management, although all appliances appear to be nearing the end of their anticipated useful life. As part of the immediate repairs, we recommend wholesale replacement of all residential appliances.

P. *Conveying Systems and Stairs*

Description: Vertical circulation throughout the residential buildings is accomplished within the breezeways at Building B and interior hallways within Building A. Each building features two stairwells with steel stair systems with concrete poured treads. Stair systems feature steel guard and handrail systems. We note that within the first level of Building A, the stair handrails appear to be constructed of concrete. In addition to the stair systems, each building features a three-stop 2500 LB capacity hydraulic elevator system located centrally within the building.

Condition & Comments: Steel stair systems and railings were observed to be in good overall condition, with only painting of the steel required as part of the immediate repairs. Poured concrete step treads were also noted to be in good condition. We did observe the stair landings within Building A were lacking flooring. The elevators within the buildings displayed certificates of operations issued by the South Carolina Department of Labor of

Elevators and Amusement Rides with the date of last inspection noted on 08/23/2022. We recommend that handrails are provided with a fresh coat of paint and flooring on the stair landings at Building A is replaced. Additionally, we recommend that the elevators are inspected by the appropriate parties and the elevator interiors are updated. We have included allowances within the immediate repair chart for painting the stair handrails, providing flooring at the stair landings within Building A, elevator inspections, and upgrades to the elevator cabs.

Q. *Plumbing*

Description: Plumbing systems feature traditional residential-grade plumbing. Waste and ventilation piping appear to utilize PVC pipe, and domestic water systems appear to utilize a combination of copper and PEX piping. Each apartment unit is outfitted with an electric 38-gallon water heater, a stainless-steel double-bowl kitchen sink with single lever faucet, a drop-in vitreous china lavatory bowl and standard plumbing fixtures, a vitreous china water closet in the bathroom, and one-piece fiberglass tubs. At accessible units, fiberglass tub/shower units have been provided with integrated grab bars. We note that within Building B, what appears to be a domestic water booster pump was provided with a storage tank.

Condition & Comments: Plumbing service piping was reported to be in good condition. Plumbing fixtures and piping are reportedly mostly original to the property with only select replacement of vanity and kitchen sink faucets. Water heaters appear mostly original to the property with select replacements. The domestic water booster pump appears to be in good condition and appears to be original to the construction of the building. Given the useful life of the water pump, we recommend that the pump is serviced, and routine maintenance is provided. As part of the immediate repairs, we recommend wholesale replacement of plumbing fixtures and water heaters including the one-piece fiberglass tub/shower units, we have included these items within the immediate needs chart.

R. *HVAC Systems*

Description: Unit-level heating and cooling is accomplished with split-system heat pumps. Air-handling units are located in mechanical closets and condensing units are located atop wooden decks located atop the roofs of both buildings with a single deck located on grade at Building B. Conditioned air is distributed throughout each unit through concealed ductwork in the floor/ceiling assembly or attic. Standard painted metal grilles and registers are provided along with adjustable thermostats.

Ventilation elements are provided in the laundry room and recirculating fans are provided in each bathroom. Laundry rooms feature a dryer duct connection with duct extending to the exterior wall of the building and terminated with a louvered ventilation cap. Bathroom ventilation is accomplished with an electric ceiling-mounted, switch-controlled, recirculating fan. Bathroom ventilation is also ducted to the building exterior and terminated with a wall cap. The dryer duct and bathroom ventilation appear to terminate

at the roof of Building A.

HVAC elements in the community room within Building B are similar to those described for the residential units. We note that there is a large HVAC rooftop mounted unit that appears to provide conditioned air to the hallways and common areas of Building A.

Condition & Comments: Unit-level HVAC equipment varies by age and condition but is mostly original to the 2004 renovation and is now 22 years old. It appears that the large common area HVAC roof top mounted unit at Building A was replaced since our last visit in 2024. We identified a total of 5 condensing units that have been replaced. Considering most equipment has exceeded its estimated useful life, we are recommending wholesale replacement of HVAC equipment, cleaning of existing distribution and ventilation duct, replacement of thermostats and registers and replacement of exterior ventilation caps as part of the immediate repairs. Additionally, we recommend that all HVAC wooden decks are replaced. We have included allowances for the above mentioned repairs and replacement within the immediate needs chart.

S. Electrical

Description: Ground-mounted transformers and wall-mounted electrical meters are provided outside of each building. Individually metered electrical service is supplied to each unit. The unit electrical panels (manufactured by Square D) appear to be rated at 200-amps in capacity. Meter centers are rated at 1000-amp.

Typical multi-family lighting is provided in the units, consisting of surface-mounted fluorescent ceiling fixtures in the kitchens, surface-mounted incandescent ceiling fixtures in the bedrooms, living room, foyers, halls, and closets, and vanity fixtures in the bathrooms. Ceiling fans are provided in select living rooms and bedrooms and were likely added at the request of tenants. Telephone outlets and cable television connections are supplied throughout the units. Ground-fault interruption circuitry is employed at kitchen and bathroom outlet wet locations. We note that Building A features wall and ceiling mounted conduit providing power to lighting and outlets throughout the units.

Building-level electrical includes photocell-controlled lighting within the breezeways and hallways with building-mounted fixtures along the building exterior elevations. A surveillance system was noted around the property with building mounted cameras and interior computer screens showing a live feed from the cameras. Access controls are provided at both buildings at the entry doors.

Condition & Comments: The electrical systems and fixtures are standard to multi-family residential properties. The light fixtures, devices, distribution panels and main service appear to be original. Property management has not reported any electrical service issues. Main services & disconnects, distribution panels, service entrance wiring and branch wiring are expected to continue to provide good service for at least another 30 years. No problems were noted with the surveillance or access control systems and they appeared to

be in good condition. As part of the immediate repairs, we recommend wholesale replacement of unit-level and common areas devices and lighting fixtures throughout both buildings.

T. Common Areas

Description: The property features common areas within both buildings. Within Building A, common area hallways feature a mixture of LVP flooring and carpet. Building A also features a laundry room on each floor providing a single washer and dryer as well as a common restroom on the third floor. Building B features a leasing office, community room with kitchenette, laundry room on each level, mail center, and a community restroom on the second floor. Finishes within the community room are similar to those within the residential units with slightly upgraded floor coverings and lighting fixtures.

Condition & Comments: Common area finishes appear to be original. As such, age-related replacement and upgrade of finishes is recommended. This includes replacement of exterior doors, flooring, paint, cabinets, appliances, and interior doors. Particular attention should be paid to ensuring accessibility to all common area spaces and providing the necessary amount of equipment within the laundry facilities to meet South Carolina State Housing & Development Authority 2026 QAP requirements. We have included allowances within the immediate needs chart to address finishes and accessibility within the common areas of each building.

U. Amenities

Description: The project features several amenities including on-site laundry, community room with kitchenette, mail centers, and leasing office.

Condition & Comments: Amenity components generally appear to be in fair to good condition, with repairs / select replacements occurring on an as-needed basis. Based on our observations, amenity areas are in need of updating and repairs, when considering the typical expected useful life of each component. This includes general cleaning and refreshing of the finish components of the mail center, community room with kitchenette, and on-site laundry facility. Equipment and replacement should be considered for the controlled entry access. Regarding all site amenities, proper accessibility should be provided to all amenity areas. Additionally, we recommend that all traffic, site, and building signage is replaced at the site. We have included allowances to upgrade site amenities to meet South Carolina State Housing & Development Authority 2026 QAP requirements as well as replacement of all traffic and building signage within the immediate needs chart.

V. Life Safety

Description: Fire sprinkler and building-wide fire alarm systems are provided. Each unit appeared to contain hardwired smoke detectors with battery back-up. Fire extinguishers

are provided and are placed below the sinks in the kitchen areas or are wall mounted within the ADA units. The Leasing Office/Community Building contains illuminated exit and emergency lighting is provided within the breezeways and hallways. The sprinkler system within each building features a fire pump between the building riser and the supply to the building.

Condition & Comments: Life safety systems appear to meet current life safety codes but replacement of equipment including updating of the fire alarm control panels and replacement of fire extinguishers, smoke detectors, and emergency lighting is recommended as part of the immediate repairs. It appears that the fire sprinkler systems within both buildings have been inspected within the past year for their annual inspection performed by Unifour Fire and Safety. We recommend that the fire sprinkler system including the fire pumps be inspected by an authorized agency and any repairs completed to the system and pumps to ensure they provide a useful life of 20 years. We have included an allowance within the immediate needs chart to inspect and repair the fire sprinkler and fire pumps at each building.

W. *Environmental Concerns*

We were not provided with any information regarding any type of environmental investigation which has recently been completed or scheduled. With this considered, we would recommend that an Environmental Site Assessment be completed prior to the start of any renovation activity.

We consider the property's potential damage due to catastrophic elements to be typical of other developments within the area. It appeared that wood destroying organisms were previously present at the subject property. We do recommend that the buildings be treated for pest control during any renovation process and that pest control be completed periodically as part of the property operations budget.

IV. ACCESSIBILITY

The subject property was constructed in 2004 and is subject to the requirements of the Americans with Disabilities Act, Fair Housing and Section 504/UFAS. Based upon our visual assessment, it appears the property was designed to meet the intent of these requirements. Individual units, public areas, and amenities were inspected against the Uniform Federal Accessibility Standard and the 2010 Americans with Disabilities Act. Based on our observations, allowances should be provided in the Immediate Needs for sidewalk repairs, parking lot and curb ramp repairs, access to both buildings, and miscellaneous repairs to the “handicap” units. Areas where unit interiors do not appear to meet current accessibility requirements include pipe insulation missing in certain locations, entry thresholds over the max height, accessible cabinet storage, and front mounted range controls. Generally speaking, unit interiors of the handicap and Fair Housing units appear to have been constructed in an effort to meet code requirements; therefore, significant alteration of interior wall layout and major renovation of units is not anticipated.

We specifically note that Newbanks, Inc. is not a qualified 3rd-Party Accessibility Consultant, and we recommend that a qualified consultant be engaged to complete a thorough evaluation of the property regarding accessibility compliance. As part of the immediate work scope, we have provided an allowance for accessibility improvements.

Accessibility Forms

SC Housing Accessibility Inspection Checklist

In Compliance?
Y / N / Na

Fair Housing	Section 504/UFAS	ADA	ANSI
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SITE AND COMMON AREAS

Parking:

No	1	Proper number of accessible spaces?	(min. 2% of parking- DM 2.23)	(min. 1/ accessible unit + 1 visitor/office space - UFAS 4.1.(5)(d))		
Yes	2	Proper width? (8' wide min.)	(DM 2.21)	(UFAS 4.6.3)		
Yes	3	Access aisle adjacent? (5' wide min.)	(DM 2.21)	(UFAS 4.6.3)		
Yes	4	Visible designation sign (not obscured by vehicle in parking space due to placement on pavement or height of sign post)	(DM 2.21)	(UFAS 4.6.4)		
Yes	5	Shortest distance (closest space to apt or office)	(DM 2.20)	(UFAS 4.6.2)		
No	6	Slope of accessible parking / access aisle (1:50 in all directions)		(UFAS 4.6.3)		
Yes	7	Accessible space provided at each separate site amenity that has parking (community room, laundry, etc.)	(DM 2.23)			
N/Ap	8	Covered parking meets requirements, if provided	(DM 2.25)			

COMMENTS: 4

Public Areas- (onsite office, community room / etc. if open to more than tenants and guests)

Yes	1	Van accessible parking space with proper width (8' wide min.)?	(DM 2.6 and 2.8)		(ADA/AG 4.6.3)	
Yes	2	Visible H/C designation sign and "Van-accessible" sign? (not obscured by vehicle in parking space due to placement on pavement or height of sign post)	(DM 2.21)	(UFAS 4.6.4)	(ADA/AG 4.6.4)	
Yes	3	Access aisle adjacent to van space (8" wide)?	(DM 2.8)		(ADA/AG 4.6.6)	
No	4	Slope of accessible parking / access aisle (1: 50 all directions)?			(ADA/AG 4.6.3)	
Yes	5	Accessible parking located on shortest accessible route to accessible entrance?			(ADA/AG 4.6.2)	

COMMENTS: 2 *

SC Housing
Accessibility Inspection Checklist

In Compliance?
Y / N / Na

Fair Housing	Section 504/UFAS	ADA	ANSI
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COMMON AREAS- (Halls, community rooms, laundries, lobby, etc.)

Yes	1	Entrance threshold max, 1/2" at entry	(DM 1.11)	(UFAS 4.13.8)		(ANSI 4.13.8)
Yes	2	Doorways 32" min. wide	(DM 1.11)	(UFAS 4.13.5)		(ANSI 4.13.5)
No	3	Required lever hardware provided	(DM 1.11)	(UFAS 4.13.9)		(ANSI 4.13.9)
Yes	4	Interior stairs: uniform risers and treads, closed risers, handrails both sides	(DM 2.17)	(UFAS 4.9.2)		(ANSI 4.9)
Yes	5	Handrail extensions		(UFAS 4.9.4)		
Yes	6	Cane detection barrier under stairs		(UFAS 4.4.1)		
Yes	7	Toilets fully accessible- 18" clearance pull side of door, maneuvering room (5' circle or T-shape), grab bars, 34" high lavatory, open beneath, pipes covered, mirror 40" above floor or tilt	(DM 2.28-2.30)	(UFAS 4.19 & 4.22, fig 28,29 & 30))		(ANSI 4.22)
Yes	8	Required low pile carpeting provided		(UFAS 4.5.3)		
Yes	9	Laundry-at least one front loading washer and dryer		(UFAS 4.34.7.2)		
Yes	10	Laundry- washer/dryer controls within reach, maneuvering room at doors / washers / dryer folding table / sink	(DM 2.26 - 2.27)			
Yes	11	Switches / outlets / thermostats / controls within reach range (15" from floor for outlets-48" max. height for others, CA)				
No	12	Kitchen-access route through, sink accessible	(DM 2.14)			
N/Ap	13	Playground - if provided, must be on an accessible route	(DM 2.9)			
No	14	Mailboxes - interior or exterior - 30" X 48" access space, some boxes within 15" - 48" reach (both postal delivery and postal drop boxes, if provided)	(DM 1.6 and 2.10)			

COMMENTS: 7

SC Housing Accessibility Inspection Checklist

In Compliance?
Y / N / Na

Accessible Route:

			Fair Housing	Section 504/UFAS	ADA	ANSI
Yes	1	Site / building impracticality test for accessibility?	(DM 1.40-1.55)			
Yes	2	Accessible route linked all elements on site (min. 3' wide, 5% slope max.) to each building	(DM 2.8-2.9)			
Yes		- site amenity, common areas, mailboxes	(DM 1.6)			
No		- trash areas	(DM 2.16)			
Yes		- common laundry		(UFAS 4.34.7.1)		
Yes		- public street / transportation, etc.		(UFAS 4.3.2,4.3.3)		
N/Ap		<i>(other requirements for some site amenities may be mentioned elsewhere)</i>				
No	3	Curb cuts with flared sides (1:10 max) from parking to sidewalk	(DM 2.22)	(UFAS 4.7.5)		(ANSI 4.7.7)
No	4	All curb cuts have access aisle or means to avoid cars parking to obstruct	(DM 2.11 & 2.15)	(UFAS 4.7.8)		
N/Ap	5	If accessible route greater than 200', is there a 5'X5' min. passing area provided?(required if width less than 5')		(UFAS 4.3.4)		
No	6	If sidewalk less than 48" wide beyond curb cut, max. slope less than 1:12		(UFAS 4.7.5 Fig. 12(a))		
No	7	Curb cuts with flared sides wherever required by accessible route (between unit and amenities if walk is accessible route)		(UFAS 4.7.1)		
No	8	Ramps provided have max. 8% (1:12) slope?		(UFAS 4.8.2)		
Yes	9	Ramps provided have max. height 30" rise without a level "rest area"		(UFAS 4.8.2)		
Yes	10	Ramps- min 36" width and cross slope max. 1:50		(UFAS 4.8.6)		
Yes	11	Ramps with greater than a 6" rise have handrails on both sides	(DM 1.8)	(UFAS 4.8.6)		(ANSI 4.8.5)

COMMENTS:

ACCESSIBLE UNITS - (see also separate checklist to be completed for each accessible unit)

Yes	1	5% of total units fully accessible (ALWAYS ROUND UP)		(Section 504) (UFAS 4.1.4) (UFAS 4.1.4(11))		
Yes	2	Unit mix of accessible units reflects unit mix of all apartments		(Section 504)		
Yes	3	Accessible units located within the complex so that common and public use facilities are easily accessible, but not so that the accessible units are all in one area or segregated from the others		(Section 504)		

COMMENTS:

SC Housing **Accessibility Inspection Checklist**

In Compliance?
Y / N / Na

Fair Housing	Section 504/UFAS	ADA	ANSI
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ADAPTABLE UNITS (Fair Housing ONLY) - (Remaining first floor units in buildings of 4+ units or all units in buildings with elevator)

General:

Yes	1	Switches, outlets, controls in accessible locations	(DM 7.33)			
Yes	2	Accessible route to the unit				
No	3	Entrance thresholds	(DM 3.10)			(ANSI 4.13.11)
Yes	4	Accessible through the unit to all rooms				

Kitchen:

Yes	1	30" X 48" clear floor space at each fixture				
Yes	2	32" min. entrance to kitchen				
Yes	3	Min. 40" between facing counters (in "U" kitchen, min 60" if any fixture at bottom of "U" OR 40" min if sink has removable front)	(DM 7.7-77.11)	(UFAS 4.34.6.2)		

Bathroom:

N/Ap	1	Blocking for grab bars in place				
Yes	2	32" min. entrance to bath	(DM 7.33)			
Yes	3	Maneuvering space	(DM 7.33)	(UFAS 4.22.3)		

COMMENTS:

Additional Project Comments:

COMMENTS:

V. REPORT QUALIFICATIONS

Pursuant to your request, Newbanks & Company, Inc. conducted an on-site property condition site observation of Radcliffe Manor Apartments located at 200 Coming Street Charleston, South Carolina beginning on January 19, 2026. We understand that the primary interest of Affordable Equity Partners, Inc is to evaluate the condition, quality, adequacy, deficiencies, and needs for repairs or maintenance. This report has been prepared in accordance with the South Carolina State Housing & Development Authority 2026 Qualified Application Plan and Application. The investigation has been completed in accordance with South Carolina State Housing & Development Authority 2026 QAP requirements, is accurate, and can be relied upon by South Carolina State Housing & Development Authority as a true evaluation of the existing property conditions at the time of our site visit on January 19, 2026.

For the purpose of this analysis, we conducted physical assessments of all building(s) and all areas of the site. No materials testing, either destructive or nondestructive, was performed, and no calculations were performed to determine the adequacy of the facility's original design. It is not the intent of this analysis to perform an exhaustive study in order to locate every existing defect. "Walk-through" observations were made by a trained professional, but there may be defects at the development which were not readily accessible or visible, or which were inadvertently overlooked. Other problems may develop which were not evident at the time of the study. It is also expected that maintenance repairs will continue to be capitalized as an operating cost.

This report has been prepared for the exclusive use of Affordable Equity Partners, Inc and its affiliates and the South Carolina State Housing & Development Authority. No other party shall have any right to rely on a service provided by Newbanks, Inc. without prior written consent. Reports without attached photographs should be considered to be incomplete.

The recommendations stated in this report should not be construed in any way to constitute a warranty or guarantee regarding the current or future performance of any system observed. Values indicated on the Capital Reserve Analysis Chart and in the Immediate Needs List are based on cost estimates and do not constitute a bid to perform the work.

VI. EXHIBITS

EXHIBIT A

Fannie Mae Forms

FANNIE MAE PHYSICAL NEEDS ASSESSMENT WORKBOOK

TERMS OF REFERENCE

Project:	Radcliffe Manor			
Address(es):	200 Coming Street, Charleston, SC 29403			
Contact:	Tannura Thomas	Telephone:	(912)-980-0338	
Title:	Property Manager	Family:	☐	Elderly: ☒

Age of Property	Nbr of Buildings: by Type	Elevator	Garden	Stacked Flat	Townhome	Other	Total
22		2					

Term of Loan	Nbr of Units:	0 BR	1 BR	2 BR	3 BR	4 BR	Total
20				63			

Site Configuration	The property consists of 63 residential units in 2 residential buildings.
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Sampling Expectation	All Units with the exception of the following due to access issues in 204A, 301A, 201B, 203B, 206B, 208B, 209B, and 310B.
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MARKET ISSUES									
Absolute:	<table style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 80%;">Item</th> <th style="width: 20%;">Timing</th> </tr> <tr> <td>Interiors dated</td> <td style="text-align: center;">Immediate</td> </tr> <tr> <td>Site Amenities</td> <td style="text-align: center;">Immediate</td> </tr> <tr> <td> </td> <td> </td> </tr> </table>	Item	Timing	Interiors dated	Immediate	Site Amenities	Immediate		
Item	Timing								
Interiors dated	Immediate								
Site Amenities	Immediate								
Possible:									

WORK IN PROGRESS

Item	Quantity	\$s	% Complete	Comments
Carriage House Rehab	1	\$100,000	0	Capital Project
Repairs within Unit A209 and A205	1	\$25,000	10	Repairs Underway

MANAGEMENT REPORTED REPLACEMENTS

Item	Quantity	\$s	Date Replaced	Comments
HVAC Units				As needed
Water Heaters				As needed
Floor Coverings				As needed
Appliances				As needed

**PHYSICAL NEEDS ASSESSMENT
REMAINING USEFUL LIFE (FANNIE MAE FORMS)**

Project: Radcliffe Manor
Address(es): 200 Coming Street Charleston, SC

Date: 1/23/2026

ITEMS (EUL)	EXPECTED USEFUL LIFE (EUL)	ACTUAL AGE	CONDITION	EFFECTIVE REMAINING LIFE	DIFF	ACTION	NOW	DM	QUANTITY	FIELD NOTES
SITE SYSTEMS AND CONDITIONS										
Landscaping	50	22	Fair	28		Repair	X		Allow	Mature & maintained; mulch, prune required
Irrigation	30	22	Fair	8		Repair	X		Allow	Evaluate and Repair as needed
Grading/storm water drainage	50	22	Fair	28		Repair	X		Allow	Re-connect all Gutter Downspouts to the Secondary Stormwater System
Lighting - building mounted	20	22	Good	-2		Repair	X		Allow	Replace with LED Lighting
Lighting - pole mounted	25	22	Fair	3		Repair	X		Allow	Replace with LED Lighting
Parking	25	22	Fair	3		Repair	X		Allow	Crack sealing, sealcoat, and restriping; Installation of concrete handicap parking spaces/ isles
Pedestrian paving (sidewalks)	30	22	Good	8		Repair	X		Allow	Repair areas of deflection/slope deficiency; new ramps (within site boundaries, not including public streets), add a new sidewalk between both buildings
Utilities (piping & equipment such as pumps etc.)										
Water	40	22	Good	18		Repair	X		Allow	Replace Insulation on Exterior Valves
Fire	50	22	Good	28		Repair	X		Allow	Replace Insulation on Exterior Valves
Gas	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Electrical	40	22	Good	18						No issues reported
Sanitary	40	22	Good	18		Repair	X		Allow	Jet clean and camera inspect mains
Storm water drainage structures & piping	40	22	Good	18		Repair	X		Allow	Re-attach Gutter Downspouts to Secondary Drainage
Cable/Phone/Communications	40	22	Good	18						No issues reported
Mailboxes	10	22	Good	-12		Replace	X		Allow	Replace with New Mail Centers
Property sign	15	22	Fair	-7		Replace	X		Allow	Wholesale Replacement
Traffic signage	15	22	Good	-7		Replace	X		Allow	Wholesale Replacement
Retaining walls	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Fencing	20	22	Fair	-2		Repair	X		Allow	Paint decorative fence as needed; repair damaged areas as needed: Replace Wooden fencing around fire and water backflow meters
Exterior stairs	50	22	Good	28						No issues reported or observed
Exterior railings	40	22	Good	18		Repair	X		Allow	Paint Exterior and Breezeway Railings as Needed
Site amenities	20	22	Poor	-2		Repair	X		Allow	Refurbish amenities to meet SC Housing Guidelines
Common Areas/Community Buildings										
Common area amenities	20	22	Fair	-2		Repair	X		Allow	Update and ensure Compliance with 2025 QAP
Common area doors										
interior	50	22	Fair	28		Repair	X		Allow	Replace hardware; paint
exterior	15	22	Fair	-7		Replace	X		Allow	Replace including hardware
Common area floors	15	22	Fair	-7		Replace	X		Allow	Wholesale Replacement
Common area ceilings	10	22	Good	-12		Repair	X		Allow	Paint
Common area walls	15	22	Good	-7		Repair	X		Allow	Paint
Common area kitchens	15	22	Fair	-7		Repair	X		Allow	Replace all kitchen appliances, cabinets, and countertops
countertop	20	22	Fair	-2		Replace	X		Allow	Wholesale Replacement
cabinets	20	22	Fair	-2		Replace	X		Allow	Wholesale Replacement
sink	20	22	Fair	-2		Replace	X		Allow	Wholesale Replacement
appliances	15	22	Fair	-7		Replace	X		Allow	Wholesale Replacement

**PHYSICAL NEEDS ASSESSMENT
REMAINING USEFUL LIFE (FANNIE MAE FORMS)**

Project: Radcliffe Manor
Address(es): 200 Coming Street Charleston, SC

Date: 1/23/2026

ITEMS (EUL)	EXPECTED USEFUL LIFE (EUL)	ACTUAL AGE	CONDITION	EFFECTIVE REMAINING LIFE	DIFF	ACTION	NOW	DM	QUANTITY	FIELD NOTES
Common area HVAC										
ductwork	20	22	Fair	-2		Repair	X		Allow	Clean and seal
equipment	20	22	Fair	-2		Replace	X		Allow	Replace
Common area/public bathrooms										
bath fans & ventilation	15	22	Fair	-7		Replace	X		Allow	Wholesale Replacement
fixtures	15	22	Fair	-7		Replace	X		Allow	Wholesale Replacement
hot water heating	15	22	Fair	-7		Replace	X		Allow	Wholesale Replacement
water piping	30	22	Good	8	20					No issues reported or observed
waste/vent piping	50	22	Good	28						No issues reported or observed
bathroom accessories	15	22	Fair	-7		Replace	X		Allow	Wholesale Replacement
Sprinklers	50	22	Good	28						No issues reported or observed
Electrical										
light fixtures	25	22	Fair	3		Replace	X		Allow	Wholesale Replacement
outlets/switches	30	22	Fair	8		Replace	X		Allow	Wholesale Replacement
wiring	30	22	Good	8	20					No issues reported or observed
equipment (panels/breakers)	50	22	Good	28						No issues reported or observed
Life safety										
smoke alarms	5	22	Fair	-17		Replace	X		Allow	Wholesale Replacement
fire alarm system	15	22	Fair	-7		Repair	X		Allow	Update Panels, Alarms, and Pull Stations
BUILDING ARCHITECTURE										
Foundations										
	50	22	Fair	28		Repair	X		Allow	Investigate Settlement at Building B
Crawl Spaces/Basements										
	50	22	Fair	28		Repair	X		Allow	Correct Standing Water Within Building B Crawl Space
Framing										
wall	50	22	Fair	28		Repair	X		Allow	Investigate Wood Destroying Organisms in Building A/Repair as needed
floor	50	22	Fair	28		Repair	X		Allow	Investigate "soft" flooring as noted within Building A; and hole within Building B Third Floor Mechanical room/Repair as needed; Replace Building B Membrane within Breezeways
ceiling/roof	50	22	Fair	28		Repair	X		Allow	Repair Ceiling Leaks as needed Throughout both Buildings
Exterior wall sheathing	50	22	Fair	28						No issues reported or observed
Exterior cladding	40	22	Fair	18		Repair	X		Allow	Replace Exterior Ciber Cement Siding at Building B, Clean Brick Veneer at Both Buildings
Roof sheathing	50	22	Fair	28		Repair	X		Allow	Replace as needed during Roof Replacement
Roofing	20	22	Fair	-2		Replace	X		Allow	Wholesale Roofing Replacement at Both Buildings; replace rear awning at Building B
Gutters & downspouts	20	22	Fair	-2		Replace	X		Allow	Wholesale Replacement including roof drains
Soffits	15	22	Fair	-7		Replace	X		Allow	Wholesale Replacement
Windows	25	22	Fair	3		Replace	X		Allow	Wholesale Replacement
Insulation										
wall	50	22	Fair	28						No issues reported or observed
floor	50	22	Fair	28		Replace	X		Allow	Replace Flooring Insulation within Crawlspace of Building B
attic	30	22	Fair	8		Repair	X		Allow	Refresh to R-28 Depths

**PHYSICAL NEEDS ASSESSMENT
REMAINING USEFUL LIFE (FANNIE MAE FORMS)**

Project: Radcliffe Manor
Address(es): 200 Coming Street Charleston, SC

Date: 1/23/2026

ITEMS (EUL)	EXPECTED USEFUL LIFE (EUL)	ACTUAL AGE	CONDITION	EFFECTIVE REMAINING LIFE	DIFF	ACTION	NOW	DM	QUANTITY	FIELD NOTES
DWELLING UNITS										
Cabinets	25	22	Fair	3		Replace	X		Allow	Wholesale Replacement
Countertops	20	22	Fair	-2		Replace	X		Allow	Wholesale Replacement
Interior doors	30	22	Good	8		Replace	X		Allow	Replace interior doors; all hardware
Exterior doors	15	22	Fair	-7		Replace	X		Allow	Replace entry doors; all hardware
Floor underlayment	30	22	Fair	8		Repair	X		Allow	Replace as needed during flooring replacement
Floor finishes	15	22	Fair	-7		Replace	X		Allow	Wholesale replacement
Interior wall sheathing (gypsum wall board)	30	22	Good	8		Repair	X		Allow	Repair as needed
Wall finishes	15	22	Fair	-7		Replace	X		Allow	Wholesale repaint
Ceilings	30	22	Good	8		Repair	X		Allow	Repair as needed
Bathroom vanities	20	22	Fair	-2		Replace	X		Allow	Wholesale replacement
Bathtubs/showers	20	22	Good	-2		Replace	X		Allow	Wholesale replacement
Tub/shower surrounds	20	22	Fair	-2		Replace	X		Allow	Wholesale replacement
HVAC										
ductwork	30	22	Good	8		Repair	X		Allow	Clean and seal all ductwork
equipment	15	22	Fair	-7		Replace	X		Allow	Wholesale replacement of equipment and wooden decks
bath fans & ventilation	15	22	Fair	-7		Replace	X		Allow	Wholesale replacement of equipment, clean duct
Plumbing										
fixtures (faucets, shower valves, toilets, sinks)	20	22	Fair	-2		Replace	X		Allow	Wholesale replacement
hot water heating	20	22	Fair	-2		Replace	X		Allow	Wholesale replacement of water heaters
water piping	30	22	Good	8		Replace	X		Allow	Replace all water stops
waste/vent piping										
wall	50	22	Good	28						No issues noted or reported
under slab	50	22	Good	28						No issues noted or reported
Appliances	15	22	Fair	-7		Replace	X		Allow	Wholesale replacement
Elevators	30	22	Fair	8		Repair	X		Allow	Inspect and upgrade cab finishes
Sprinklers	50	22	Fair	28		Repair			Allow	Inspect and repair as required
Electrical										
light fixtures	20	22	Fair	-2		Replace	X		Allow	Wholesale replacement
outlets/switches	20	22	Fair	-2		Replace	X		Allow	Wholesale replacement
wiring	30	22	Good	8	20					No issues noted or reported
equipment (panels/breakers)	50	22	Good	28						No issues noted or reported
Life safety										
smoke alarms	5	22	Fair	-17		Replace	X		Allow	Wholesale replacement
fire alarm system	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Attic draft stop/fire walls			Good			Repair	X		Allow	Repair draft stop as needed
Accessibility	15	22	Fair	-7		Repair	X		Allow	3rd-party inspect and replace hardware/fixtures

PHYSICAL NEEDS ASSESSMENT IMMEDIATE NEEDS

Project: Radcliffe Manor

Date: 1/23/2026

Address(es): 200 Coming Street Charleston, SC

of Units: 63

of Buildings: 2

Land Improvements ITEM	QUANTITY	UNIT COST	TOTAL COST	DM	COMMENTS
Landscaping	Allow	\$ 15,000	\$ 15,000		Prune shrubs & trees, refresh sod and mulch as needed
Irrigation	Allow	\$ 2,500	\$ 2,500		Evaluate and Repair Irrigation system as needed
Sanitary Sewer	Allow	\$ 7,500	\$ 7,500		Camera inspect and jet clean mains
Stormwater	Allow	\$ 2,000	\$ 2,000		Re-connect all Gutter Downspouts to the Secondary Stormwater System
Asphalt Seal & Stripe	Allow	\$ 18,000	\$ 18,000		Crack sealing, seal coating, and restriping all asphalt surfaces (within site boundaries, not including public streets)
Handicap Parking	Allow	\$ 4,500	\$ 4,500		Concrete paving for handicap stalls
Domestic and Fire Water	Allow	\$ 1,000	\$ 1,000		Replace insulation on above ground domestic and fire water piping with wooden fence
Pedestrian Paving	Allow	\$ 12,000	\$ 12,000		Repair areas of deflection/slope deficiency; new ramps (within site boundaries, not including public streets), add a new sidewalk between both buildings
Property Signage	Allow	\$ 11,450	\$ 11,450		New traffic, site information, and building signage
Decorative Fencing	Allow	\$ 4,000	\$ 4,000		Paint decorative fence as needed; repair damaged areas as needed
Fencing Wooden	Allow	\$ 2,600	\$ 2,600		Replace Wooden fencing around fire and water backflow meters
Site Amenities	Allow	\$ 30,000	\$ 30,000		Refurbish to meet SC housing requirements
Dumpster Structure	Allow	\$ 12,000	\$ 12,000		Replace gates, add concrete aprons, add bollards, and paint as needed; Address accessibility as needed
Site Lighting	Allow	\$ 15,000	\$ 15,000		Replace all exterior lighting at each building including emergency lighting, and replace all street lights with LED
Exterior Railings	Allow	\$ 2,500	\$ 2,500		Paint railings throughout the property and replace damaged/missing sections, accessibility
Existing Carriage House	Allow	\$ 100,000	\$ 100,000		Perform Structural and historical analysis on existing structure and address as necessary.
CMU Perimeter Wall	Allow	\$ 15,000	\$ 15,000		Perform Structural analysis on CMU perimeter wall and correct damage.
TOTAL			\$ 255,050.00		

Project: Radcliffe Manor

Date: 1/23/2026

Address(es): 200 Coming Street Charleston, SC

of Units: 63
of Buildings: 2

Common Areas/Community Buildings ITEM	QUANTITY	UNIT COST	TOTAL COST	DM	COMMENTS
Common Area Amenities	Allow	\$ 35,000	\$ 35,000		Update finishes within both buildings
Common Area Interior Doors	Allow	\$ 2,500	\$ 2,500		Replace hardware within both buildings
Common Area Exterior doors	Allow	\$ 15,000	\$ 15,000		Replace doors and hardware within both buildings
Common Area Floors	Allow	\$ 28,260	\$ 28,260		Replace common area flooring within both buildings
Common Area Ceilings	Allow	\$ 7,500	\$ 7,500		Paint
Common Area Walls	Allow	\$ 7,500	\$ 7,500		Paint
Common Area Kitchen Cabinets	Allow	\$ 5,500	\$ 5,500		Replace common kitchen cabinetry and countertops
Common Area Kitchen Sink	Allow	\$ 500	\$ 500		Replace common area kitchen sink
Common Area Kitchen Appliances	Allow	\$ 3,500	\$ 3,500		Replace common area kitchen appliances
Common Area HVAC Equipment	Allow	\$ 16,500	\$ 16,500		Replace equipment within both buildings
Common Area HVAC Duct	Allow	\$ 6,500	\$ 6,500		Clean and seal all common area ductwork
Common Area Public Restrooms	Allow	\$ 4,500	\$ 4,500		Replace common area public restroom fixtures and accessories
Common Area Electrical	Allow	\$ 12,500	\$ 12,500		Replace common area lighting fixtures and devices
Common Area Smoke Alarms	Allow	\$ 2,500	\$ 2,500		Install common area smoke detectors
Common Area Water Heater	Allow	\$ 3,000	\$ 3,000		Replace water heater(s)
Common Area Accessibility	Allow	\$ 30,000	\$ 30,000		Address accessibility throughout both buildings as needed
TOTAL			\$ 180,760.00		

Project: Radcliffe Manor

Date: 1/23/2026

Address(es): 200 Coming Street Charleston, SC

of Units: 63
of Buildings: 2

Building Architecture ITEM	QUANTITY	UNIT COST	TOTAL COST	DM	COMMENTS
Exterior Cladding - Fiber Cement Siding, soffit, trim, fascia	Allow	\$ 175,000	\$ 175,000		Replace and Paint Fiber cement Siding, Fascia, and Trim at Building B
Exterior Cladding- Brick Veneer	Allow	\$ 20,000	\$ 20,000		Tuckpoint and Clean Brick Veneer as Required
Gutters & Downspouts	Allow	\$ 25,000	\$ 25,000		Replace gutters, downspouts, and roof drains at Both Buildings, connect to secondary stormwater system
Insulation	Allow	\$ 12,000	\$ 12,000		Inspect and refresh attic insulation to R-38; replace insulation at the floor joists within Building B's Crawl Space
Windows	Allow	\$ 137,500	\$ 137,500		Wholesale replacement of windows
Roof and Exterior Sheathing	Allow	\$ 2,500	\$ 2,500		Replace roof sheathing as needed during roofing and siding installations
Roofing	Allow	\$ 176,250	\$ 176,250		Wholesale replacement of TPO, corrugated metal, and Shingle roofing at both buildings; Replace Awning at rear of Building B
Wood Destroying Organism	Allow	\$ 100,000	\$ 100,000		Treat and correct areas that have been impacted by wood destroying organisms within Building A
Structural Analysis	Allow	\$ 25,000	\$ 25,000		Perform structural analysis to determine if drywall cracking/ door alignment issues are due to structural settlement at Building B
Remediate soft flooring within Building A	Allow	\$ 20,000	\$ 20,000		Address "soft" flooring within the elevator equipment room and rooms A102, A104, and A105
HVAC "Stands"	Allow	\$ 12,000	\$ 12,000		Replace all HVAC wooden decks on the roof and ground
Building 3 Maintenance Room Floor	Allow	\$ 1,500	\$ 1,500		Correct hole in the Building B 3rd Floor maintenance room and determine cause
Unit 307 Ceiling/ Roof Repair	Allow	\$ 5,500	\$ 5,500		Repair/ Replace Ceiling and roofing assembly within Unit 307
Crawl Spaces	Allow	\$ 12,000	\$ 12,000		Determine Cause of standing water in crawl space of Building B and correct the issue.
Replace Flooring Membrane within Breezeway	Allow	\$ 33,000	\$ 33,000		Replace the flooring membrane within the breezeways of building B and any damaged sheathing
Stairwells	Allow	\$ 27,050	\$ 27,050		Paint Stair Handrails as needed; replace flooring at Building A Stairwells
Elevator Cabs	Allow	\$ 150,000	\$ 150,000		Inspect and Update Elevator Cabs

Flashing at Rear awning of Building B	Allow	\$ 3,000	\$ 3,000	Replace Rear Awning with proper flashing and finishes.
Building Fire Sprinkler and Pumps	Allow	\$ 12,000	\$ 12,000	Inspect and repair fire sprinkler system including pumps at each building to ensure operability and a useful life of 20 years.
Attic Insulation	Allow	\$ 13,500	\$ 13,500	Refresh attic insulation to R-38 Depths
Building Electrical	Allow	\$ 15,000	\$ 15,000	Update access control systems, fire alarm systems and surveillance systems as needed
TOTAL			\$ 977,800.00	

Project: Radcliffe Manor

Date: 1/23/2026

Address(es): 200 Coming Street Charleston, SC

of Units: 63
of Buildings: 2

Dwelling Units ITEM	QUANTITY	UNIT COST	TOTAL COST	DM	COMMENTS
Kitchen Cabinetry & Countertops	63	\$ 4,500	\$ 283,500		Wholesale replacement
Interior Doors	63	\$ 1,200	\$ 75,600		Wholesale Replacement
Exterior Doors	63	\$ 1,200	\$ 75,600		Replace entry doors, all hardware
Floor Finishes	63	\$ 3,500	\$ 220,500		Wholesale replacement
Interior Wall Sheathing	63	\$ 1,500	\$ 94,500		Drywall/ Plaster repair as needed
Interior Wall Finishes	63	\$ 2,500	\$ 157,500		Wholesale repaint
Ceilings	63	\$ 2,000	\$ 126,000		Repair as needed
Bathroom Vanities	63	\$ 800	\$ 50,400		Wholesale replacement
Bathtubs/Shower & Surrounds	63	\$ 2,400	\$ 151,200		Select Replacement @ 25%
HVAC Equipment	63	\$ 4,500	\$ 283,500		Wholesale replacement
HVAC Duct	63	\$ 750	\$ 47,250		Clean and seal duct
Bath Fans & Ventilation	63	\$ 400	\$ 25,200		Replace fans and clean duct
Plumbing Fixtures	63	\$ 2,500	\$ 157,500		Replace all fixtures and water stops
Floor Underlayment	Allow	N/A	\$ 15,750		Repair floor underlayment as required
Kitchen Appliances	63	\$ 2,000	\$ 126,000		Replace kitchen appliances
Unit Electrical	63	\$ 2,500	\$ 157,500		Replace lighting fixtures and devices
Unit Smoke Detectors	63	\$ 400	\$ 25,200		Wholesale replacement
Attic Draft Stop	Allow	N/A	\$ 2,250		Repair as needed
Accessibility	Allow	\$ 20,000	\$ 20,000		Replace hardware and allowance for special equipment
Unit Water Heater	63	\$ 1,250	\$ 78,750		Wholesale replacement
Fire Alarm	2	\$ 3,000	\$ 6,000		Inspect and repair fire alarm system as needed
TOTAL			\$ 2,179,700.00		

CAPITAL REPLACEMENT RESERVE STUDY

MORTGAGE TERM:	20
FAMILY:	
ELDERLY:	X

of Buildings:
AGE:

Physical Needs Assessment page 1 of 1

EXHIBIT B

Photographs



Photo 1: Monument Sign at Property



Photos 2-3: Roadway and Sidewalk Along Coming Street



Photo 3:



Photos 4-5: Interior Site Topography



Photo 5:



Photos 6-7: Exterior Railings at Building A Entrances



Photo 7:



Photo 8: Exterior Railings at Main Entrance to Building B



Photo 9: Building B Exterior Breezeway Railings



Photo 10: Sanitary Sewer Manhole



Photo 11: Typical Building Sanitary Cleanout



Photo 12: Water Meter at Coming Street



Photo 13: Backflow Preventor at Building A (Irrigation)



Photo 14: Irrigation Controller



Photo 15: Apparent Domestic/Fire Water Valves in Fenced Enclosure



Photo 16: Fire Hydrant



Photos 17-18: Pad Mounted Transformers



Photo 18:



Photo 19: Building A Meter Center



Photo 20 Typical Building B Meter Center



Photo 21: Typical Building Mounted Lighting



Photo 22: Typical Site Light Poles with Missing Globes and Lights



Photo 23: Typical Stormwater Yard Inlet



Photo 24: Typical Stormwater Curb Inlet



Photo 25: Typical Gutter Downspout Connection to Secondary Stormwater System



Photo 26: Entrance off Coming Street at the Parking Lot North of Building A



Photo 27: Parking Lot North of Building A



Photo 28: Parking Lot at Building B



Photo 29: Handicap Parking Spaces



Photo 30: Curb Ramp at Handicap Parking Spaces



Photos 31-32: Typical Site Sidewalk



Photo 32:



Photos 33-34: Landscaping Around the Site



Photo 34:



Photos 35-36: Decorative Fencing at the Site Frontage atop a Concrete Foundation



Photo 36:



Photos 37: CMU Walls around the Perimeter of the Site



Photo 38: Area of Damaged CMU Perimeter Wall North of Building B



Photo 39: Additional Area of Damaged CMU Perimeter Wall North of Building B



Photo 40: Building A, Exterior Foundation Wall



Photo 41: Building A Crawl Space, Foundations and Brick Foundation Walls



Photo 42: Building B Exterior Foundation Walls with Venting



Photo 43: Building B Crawlspace and CMU Foundation Walls



Photo 44: Areas of Standing Water and Plumbing Piping Terminating Within Building B Crawlspace



Photo 45: Areas of Damaged Insulation Within Building B Crawlspace



Photo 46: Building A, Exterior



Photo 47: Building B Floor Joists



Photos 48-49: Building A TPO Roofing



Photo 49:



Photo 50: Building A Roof Hatch



Photo 51: Building A Gutters and Downspouts



Photo 52: Building B TPO Roofing



Photo 53: Building B Roof Drain

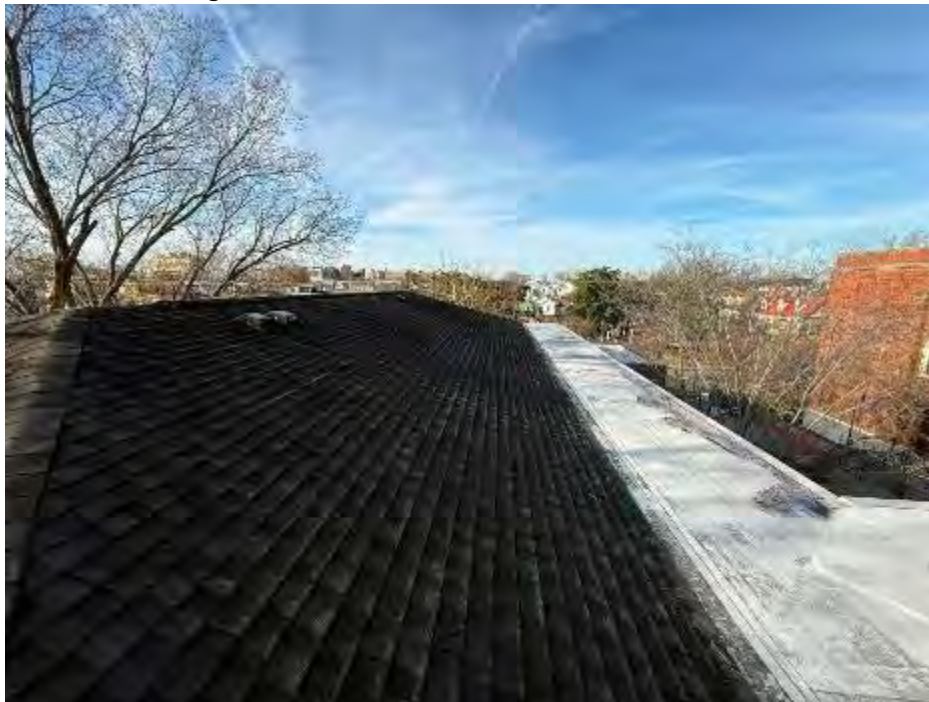


Photo 54: Building B Shingle Roofing



Photo 55: Standing Seam Metal Roofing and Gutters



Photo 56: Awning at the Rear of Building B



Photo 57: Building A "Attic" Space with Insulation



Photo 58: Typical Building B Attic Space



Photo 59: Typical Insulation Within Building B Attic Space



Photo 60: Interior Hallways within Building A



Photo 61: Typical Breezeways at Building B



Photos 62-63: Building A, Exterior Elevations



Photo 63:



Photo 64: Typical Building A Window



Photo 65: Building A, Typical Exterior Entrance



Photo 66: Building A Typical Unit Exterior Door



Photos 67-69: Building B Exterior Elevations



Photo 68:



Photo 69:



Photo 70: Building B Typical Exterior Windows



Photo 71: Building B Typical Unit Exterior Doors



Photos 72-73: The Carriage House Exterior



Photo 73:



Photo 74: Notice Posted on Carriage House



Photo 75: Typical Hallway Finishes Within Building A (Varies by Floor)



Photo 76: Apparent Plaster Deterioration within Building A Hallways



Photos 77-78: Typical Kitchen Finishes Within Building A



Photo 78:



Photos 79-80: Typical Bathroom Finishes Within Building A



Photo 80:



Photo 81: Ceiling Deterioration Within Kitchen/Living Room of Unit A307



Photos 82-83: Apparent Flooring Deterioration Within Unit A105



Photo 83:



Photos 84-85: Apparent Evidence of Wood Destroying Organisms Within Unit A209



Photo 85:



Photo 86: Apparent Ceiling Plaster Peeling Within Select Building A Units



Photo 87: Apparent Ceiling Leak Within Unit A309



Photos 88-89: Typical Window Coverings and Apparent Wood Window Deterioration Within Building A Units



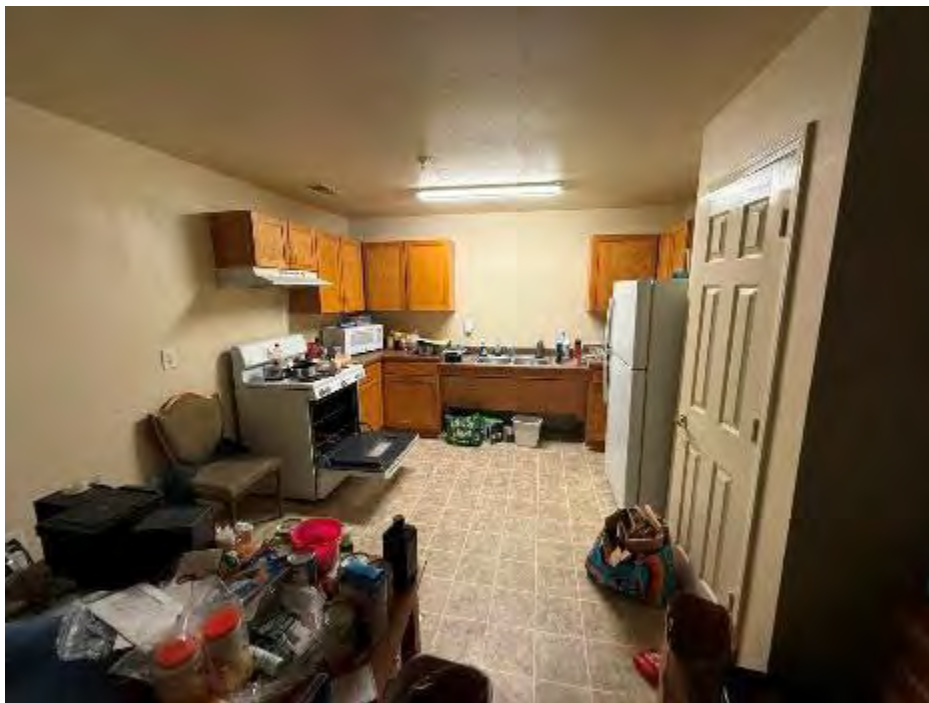
Photo 89:



Photo 90-91: Apparent Leak Within the Building B Second Floor Mechanical Closet



Photo 91:



Photos 92-95: Typical Building B Unit Interior



Photo 93:

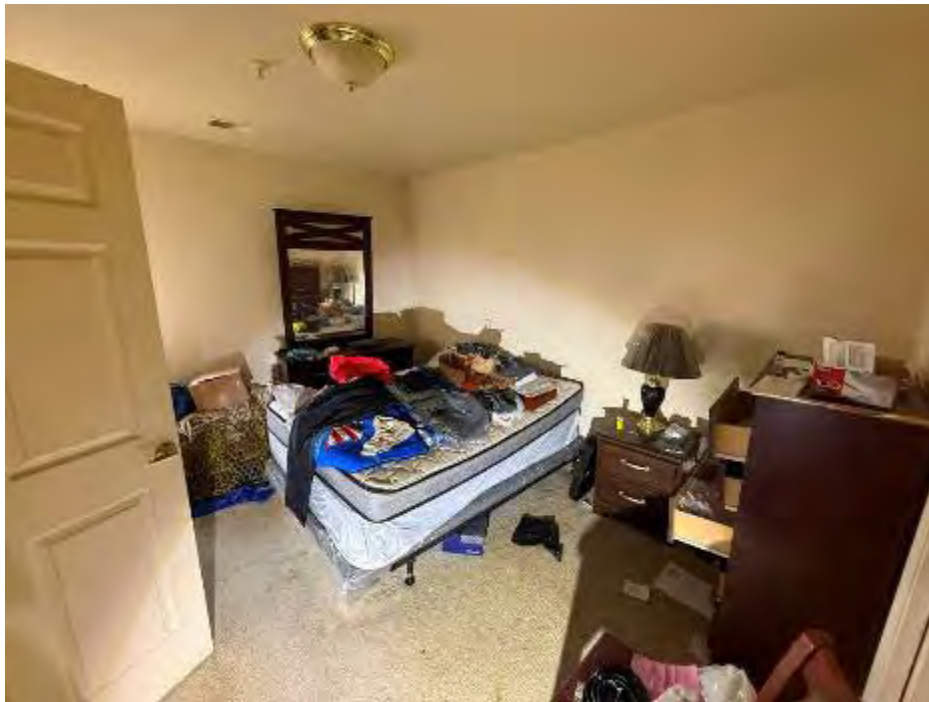


Photo 94:

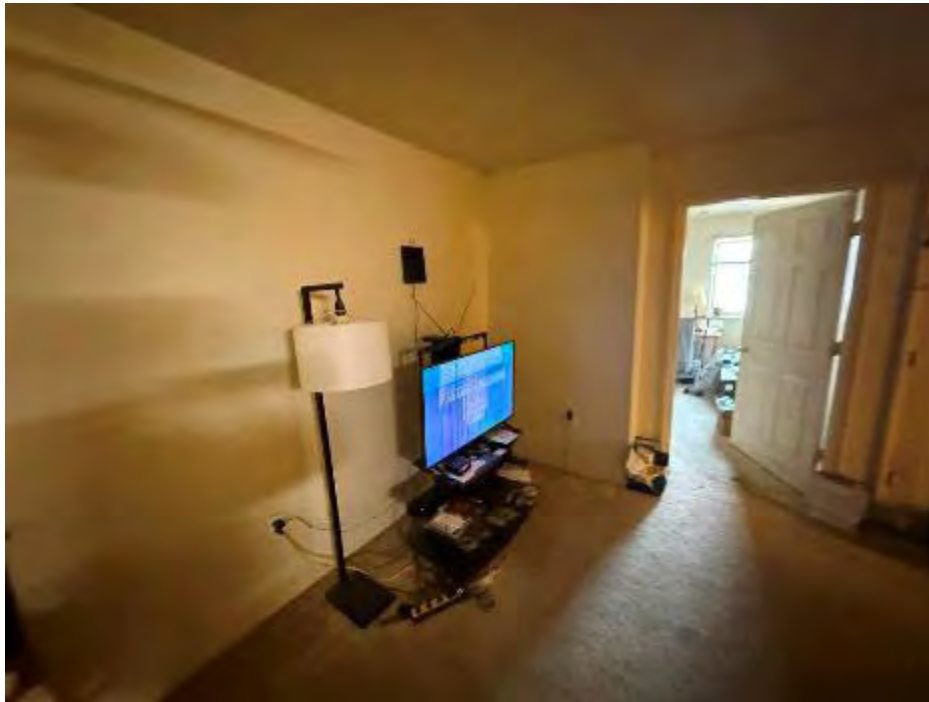


Photo 95:



Photos 96-99: Typical Handicap Unit Interior (314)



Photo 97:

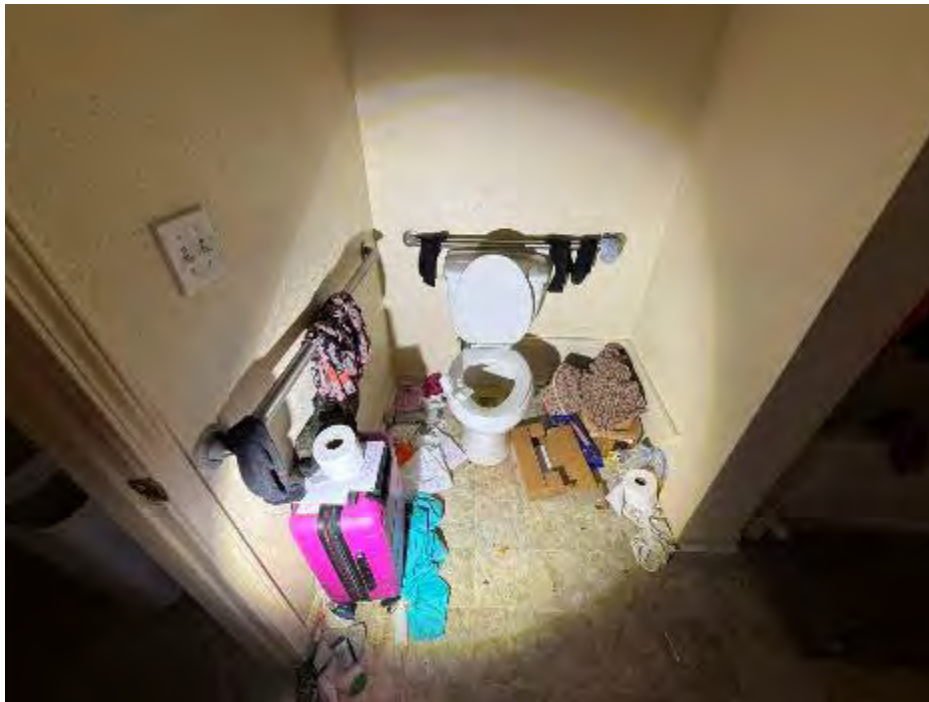


Photo 98:



Photo 99:



Photo 100: Typical Wire Shelving



Photo 101: Apparent Cracking above Interior Doors Within Most Units at Building B



Photo 102: Typical Unit Interior Door that Appears out of Plumb Throughout Building B



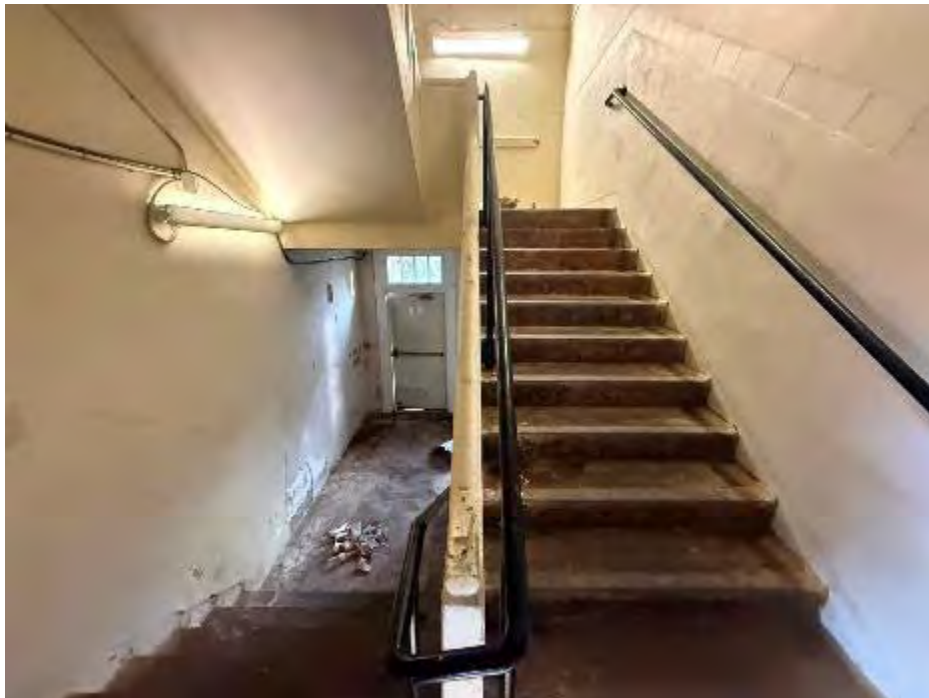
Photo 103: Typical Range and Vent Hood



Photo 104: Typical Unit Refrigerator



Photo 105: Typical Garbage Disposal Within The Units



Photos 106-107: Typical Stairs Within Building A

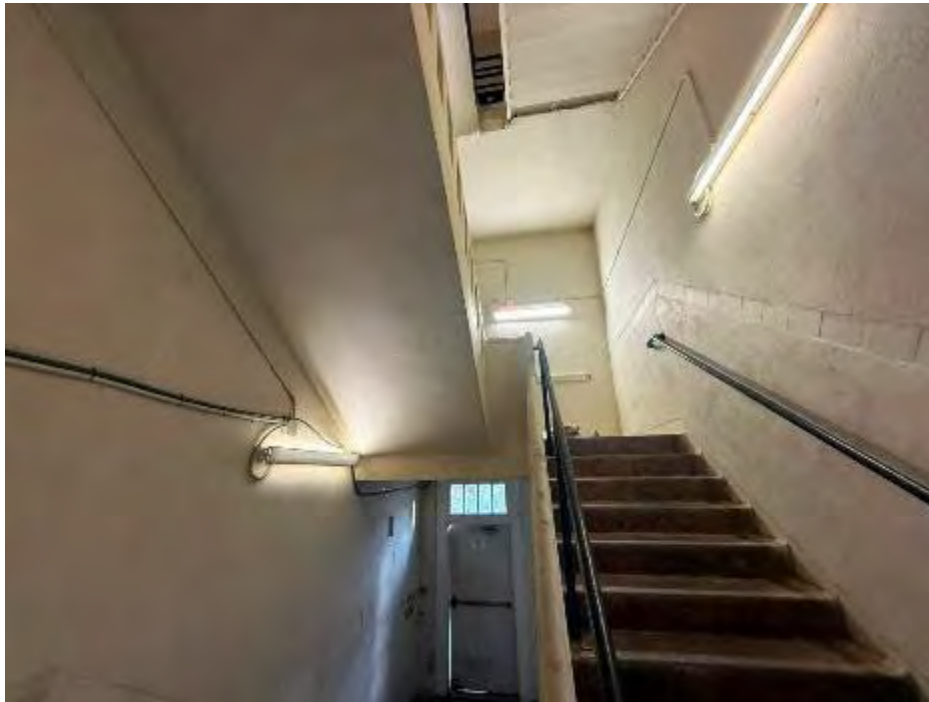


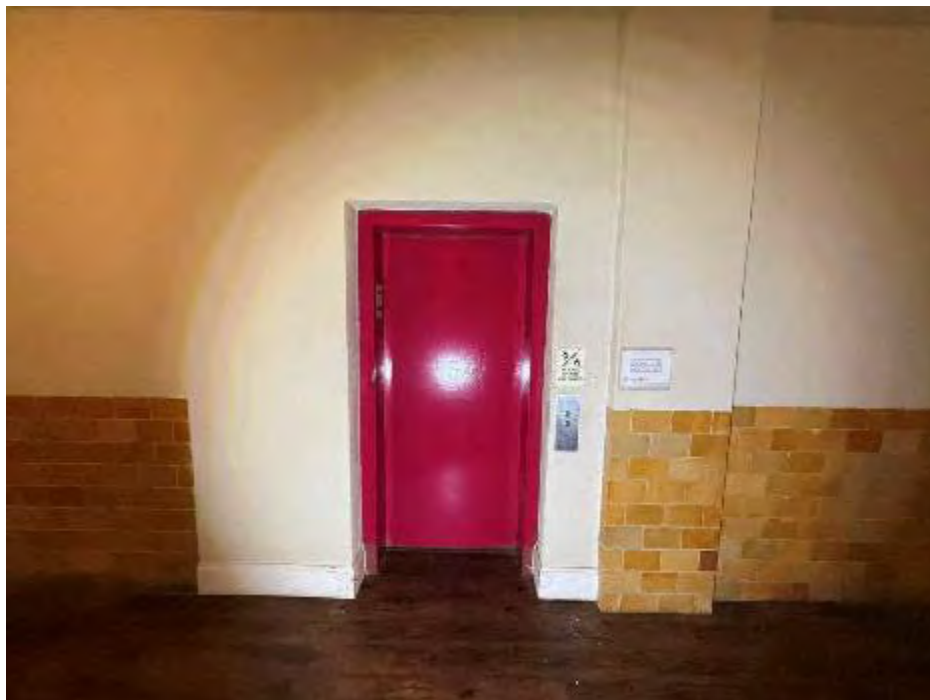
Photo 107:



Photo 108: Apparent Evidence of Wood Destroying Organisms Within Building
A Southern Stairwell



Photo 109: Typical Building B Stairwell



Photos 110-111: Building A, Elevator



Photo 111:



Photos 112: Building A, Elevator Equipment Room



Photo 113: Building B Elevator Room

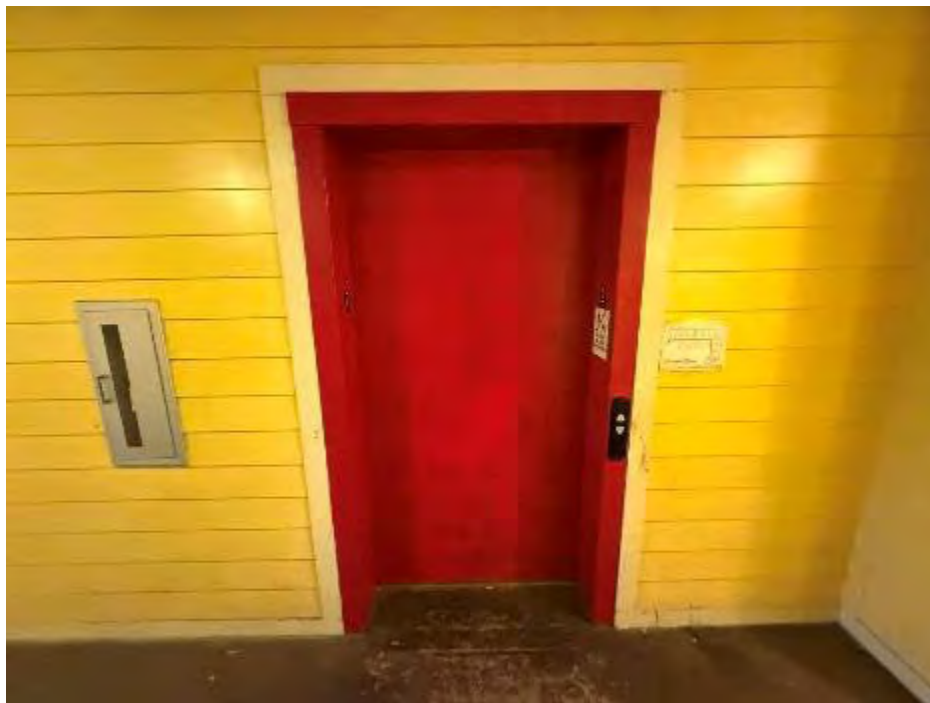


Photo 114-115: Building B Elevator



Photo 115:



Photo 116: Apparent Building A Domestic Water Riser



Photo 117: Typical Common Area Water Heater at Building A



Photo 118: Typical Unit Water Heater and Piping at Both Buildings



Photo 119: Typical Kitchen Sink



Photo 120: Typical lavatory Sink



Photo 121: Typical Under Sink Plumbing (Lavatory)



Photo 122: Building B Domestic Water Pump and Tank



Photo 123: Typical Unit Air Handler



Photo 124: Typical Roof Mounted Condensing Units



Photo 125: Typical Unit Thermostat (Varies)



Photo 126: What Appears to be the Common Area RTU for Building A. It appears to have been replaced since our visit in 2024



Photo 127: Building B Mechanical Room PTAC (Typical all Floors)



Photo 128: Typical Ceiling Mounted Diffuser



Photo 129: Typical Unit Fixtures Within Building A and Restroom Exhaust Fan



Photo 130: Typical Unit Fixtures Within Building A (Exposed Conduit)



Photo 131: Apparent GFCI Outlet



Photo 132: Typical Outlet



Photo 133: Typical Kitchen Lighting and Ceiling Fan (Select Units)



Photo 134: Typical Unit Electrical Panel



Photo 135: Building A, Emergency Lighting



Photo 136: Building A Mail Center



Photo 137: Building B Mail Center



Photos 138-139: Building B Community Room With Kitchenette



Photo 139:



Photo 140: Building B Covered Porch



Photo 141: Building B Second Floor Public Restroom



Photo 142: Building B Main Entrance and Leasing Office Area



Photo 143: Typical Laundry Room (All Floors of Both Buildings)



Photo 144: Building A Wall Mounted Fire Extinguishers



Photo 145: Building B Wall Mounted Fire Extinguishers



Photo 146: Typical Under Sink Fire Extinguishers



Photo 147: Typical Fire Alarm System Panel



Photo 148: Building A Fire Pump



Photo 149: Building B Fire Pump

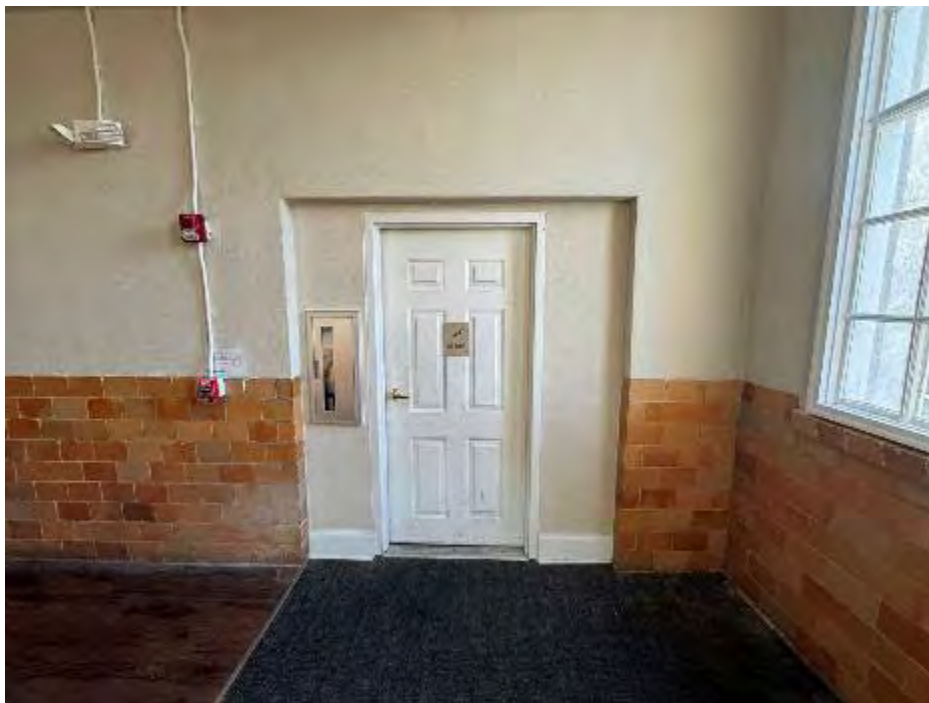


Photo 150: Typical Fire Alarm Pull Station & Emergency Light



Photo 151: Typical Smoke Detector (Both Buildings)



Photo 152: Typical Over Range Fire Suppression Canisters



Photo 153: Typical Sprinkler