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October 17, 2013

Mr. Wayne Tyler
Georgia Board of Regents
270 Washington Street, SW
Atlanta, Georgia 30334

Subject: Facility Condition Assessment
FCA - College of Coastal Georgia
1 College Drive
Brunswick, Georgia
Cardno ATC Project No.: 070.19150.3071

Dear Mr. Tyler:

Cardno ATC has completed the contracted consulting services for the above referenced project. The purpose of this study was to provide an observation and report on the physical condition and maintenance of the property and its improvements. This report addresses items that we believe are significant for the continued operation of this facility in its current usage and occupancy, consistent with comparable properties of similar age.

We appreciate the opportunity to work with you on this project. If you have questions, or if we may be of further assistance, please call us.

Sincerely,

Cardno ATC

FACILITY CONDITION ASSESSMENT REPORT

FCA - College of Coastal Georgia
Lakeside Village Student Housing
1 College Drive
Brunswick, Georgia 31520

CARDNO ATC PROJECT NO. 070.19150.3071

October 17, 2013

Prepared by:

Cardno ATC
1841 West Oak Parkway Suite F
Marietta, Georgia 30062
Phone: 770-427-9456
Fax: 770-427-1907

Prepared For:

Mr. Wayne Tyler
Georgia Board of Regents
270 Washington Street, SW
Atlanta, Georgia 30334

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Statement of Results

The Facility Condition Assessment (FCA) was conducted by Cardno ATC in response to the authorization by Mr. Wayne Tyler of Georgia Board of Regents, in general accordance with the signed Cardno ATC Proposal No. Proposal 070.2013.0050 dated May 16, 2013, between the Client and Cardno ATC. This report was prepared for the report user, Georgia Board of Regents, the owner.

Cardno ATC has performed a FCA of the Lakeside Village Student Housing Property located at 1 College Drive in Brunswick, Georgia. The scope of the FCA was generally consistent with the ASTM E2018-08 "Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process" and Cardno ATC Proposal No. 070.2013.0050 dated May 16, 2013.

This report is addressed to and intended for the sole use of Georgia Board of Regents and USG Real Estate Foundation III, LLC. The scope-of-services performed in execution of this assessment may not be appropriate to satisfy the needs of other users, and any use or re-use of this document or its findings, conclusions, or recommendations is at the risk of the user. Cardno ATC is not responsible for conclusions, opinions, or recommendations made by others based on this information.

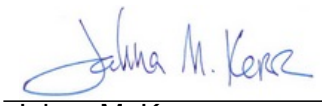
The Report speaks only as of its date in the absence of a specific written update of the Report signed and delivered by Cardno ATC.

The report was completed and reviewed by the undersigned team members.

Respectfully submitted on September 25, 2013.

CARDNO ATC

Field Observer:



Jahna M. Kerr
Project Geologist/Project Manager

Report Reviewer:

Kevin R. Sommers, P.E. (NC)
Senior Engineer

1.0 Executive Summary

1.1 Property Description

Cardno ATC performed a Facility Condition Assessment (FCA) of the Property located at 1 College Drive in Brunswick, Georgia, hereinafter known as the Property. The purpose of the FCA was to perform a baseline assessment of the Property's general physical condition and maintenance status, and to recommend repair and maintenance items that, in Cardno ATC's opinion, are significant for continuation of the Property's current operation and/or for it to be maintained in good condition consistent with comparable facilities of similar age.

The Property is a student housing facility comprised of three buildings joined contiguously with covered breezeways. The buildings are designated as "Lakeside Village". There are several other buildings located near the Property (on the College of Coastal Georgia College campus). However, no additional buildings were evaluated as part of the scope of work for this project.

The Property is situated on an irregular-shaped land parcel and is considered to be of generally good quality construction. The Property is located on the east side of Altama Avenue. The street address of the Property is 1 College Drive in Brunswick, Georgia.

The three, three-story buildings that compose Lakeside Village form a general C-shape. The Lakeside Village contains 137 student residence units. Each unit is composed of two-and four-bedrooms for a total occupancy of 350 students. The two-bedroom semi-suite unit contains two bedrooms and one bathroom; the two-bedroom suite contains two bedrooms, one bathroom and a living area. Each four-bedroom unit contains four bedrooms, two bathrooms and living area. The buildings were originally constructed in 2011. The buildings have common areas including a lobby, laundry facility and computer rooms.

Parking for the Property is provided by asphalt pavement at grade. The balance of the Property consists primarily of service/drive lanes, pedestrian walkways and landscaping.

The site contact reported that no significant additions or other major remodeling has taken place since the original construction. The site contact also reported that no fires, floods, storms, or other major incidents have damaged the Property.

Based on Cardno ATC's document reviews, interviews, and field observations, it is Cardno ATC's opinion that the subject Property has been adequately maintained and is in overall good condition. The average condition of the construction systems reviewed and recommendations for their repair is summarized in the Property Summary Table in Section 1.2 of this report. The table presents a summary of the condition of site and building components and equipment observed, and costs associated with Immediate Needs and Physical Needs Over the Term. These conditions and recommendations are explained in more detail in Sections 3.3 through 4.0 of this report. A detailed discussion of opinions of cost, Immediate Needs and anticipated Physical Needs Over the Term is presented in Section 5.0, with tabulated opinions of cost presented in Appendix A.

It is Cardno ATC's professional opinion that the Estimated Useful Life (EUL) of the Property is approximately 50 years and the Effective Age (EA) of the Property is approximately 2 years. Therefore the Remaining Useful Life (RUL) of the Property is approximately 48 years or more.

PROPERTY SUMMARY TABLE

Site Visit Date:	August 11, 2013	**Property Description:**	Lakeside Village Student Housing
Site Area (acres):	6	**Year Built:**	2011
Building Area (Gross or Leasable SF):	112,314	**Evaluation Period:**	9/27/2013

Construction System	Condition			Recommendations	
	Good	Fair	Poor	Immediate	Over Term Years 1-10
3.3 Site Conditions	✓			$0	$36,600
3.4 Site Amenities	✓	N/A		$0	$0
3.5 Utilities	✓			$0	$0
3.6 Structural Frame and Building Envelope	✓			$0	$0
3.7 Plumbing Systems	✓			$0	$0
3.8 HVAC Systems	✓			$21,000	$122,850
3.9 Electrical Systems	✓			$0	$0
3.10 Conveying Systems	✓	N/A		$0	$0
3.11 Life Safety and Fire Protection	✓			$0	$0
3.12 Interior Elements	✓			$0	$126,475
4.1 Code Compliance	✓			$0	$0
4.2 Accessibility to Disabled Persons	✓			$0	$0
4.3 Microbial Visual Survey	✓	N/A		$0	$0
4.4 Furniture, Fixtures and Equipment	✓	N/A		$0	$0
Overall Property (Uninflated)	✓			$21,000	$285,925

Repairs and Reserve Summary	**Today's Dollars**	**$/SF**	**w/ 2.5% inflation**
Immediate Needs	$21,000	$0.19	N/A
Years 1-10 Replacement Reserves	$285,925	$2.55	$325,797

Additional information can be found in Appendix A.

Current Replacement Value:	**$14,937,762**
Total Costs (Immediate & Loan-term):	**$306,925**
Facility Condition Index (FCI):	**0.021**

2.0 Introduction

2.1 Scope of Work

Cardno ATC has conducted a building and site walk-through survey at the Property. See the Statement of Results and Appendix H for additional Scope of Services considerations.

Cardno ATC visited the Property and observed its readily accessible and easily visible improvements, reviewed readily available and readily ascertainable construction and maintenance documents, and interviewed the designated site contact and designees. The purpose of these observations was to perform a baseline assessment of the Property's general physical condition and maintenance status, to identify material physical deficiencies, and to recommend repair and maintenance items that, in Cardno ATC's opinion, are significant for continuation of the Property's current operation and/or for it to be maintained in good condition consistent with comparable facilities of similar age.

Cardno ATC's scope of work included a "Tier I" assessment of ADA accessibility in general accordance with ASTM E2018-08 "Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process". This assessment does not address state or local requirements, if any, which may be more stringent than the federal ADA Standards for Accessible Design. The scope included a limited visual review of the following components: path-of-travel, parking, public toilet rooms, and elevators. No measurements were conducted. The goal of Cardno ATC's review of accessibility to disabled persons is to identify accessibility problems and to provide a guide for making the facility more usable for people with disabilities. Significant items of non-conformance with ADA guidelines observed by Cardno ATC are noted without regard as to whether or not they are, by ADA definition, "readily achievable". The decision as to which actions are to be undertaken as "readily achievable" is to be determined by building ownership in consultation with its accountants, attorneys and design/construction professionals.

The evaluation period considered for the Physical Needs Over the Term Spreadsheet is 10 years.

Additionally, Cardno ATC's scope of work included a brief visual assessment of accessibility in accordance with the Fair Housing Amendments Act (FHAA) of 1988. No measurements were collected during the assessment and commentary regarding conformance of components is limited to the observation of whether accessible components, such as grab bars, were provided, and observation of whether obvious, readily apparent barriers, such as steps, were observed without the aid of collecting measurements.

2.2 Assessment Procedures

2.2.1 Visual Survey

The walk-through survey conducted during the field observer's site visit of the Property consisted of nonintrusive visual observations and a survey of readily accessible, easily visible components and systems of the Property. Concealed physical deficiencies are excluded. The survey should not be considered technically exhaustive. The survey excludes the operation of equipment by the field observer and was to conducted to the extent the survey could be completed without the aid of special personal protective equipment, exploratory probing, removal or relocation of materials, testing, or the use of equipment, such as ladders (except as required and provided for roof access), stools, scaffolding, metering/testing equipment, or devices of any kind, etc.

Readily accessible areas of the Property describes areas of the Property that are promptly made available for observation by the field observer at the time of the walk-through survey and do not require the relocation of materials or personal property, such as furniture, floor, wall, or ceiling coverings; and that are safely accessible in the opinion of the field observer.

Easily visible items, components, and systems are conspicuous, patent, and are observed visually during the walk-through survey without: intrusion, relocation of materials, exploratory probing, use of special protective clothing, or use of any equipment (hand tools, meters of any kind, telescope instruments, stools, ladders, lighting devices, etc.).

The survey included representative observations, that is, the observations of a reasonable number of samples of repetitive systems, components, areas, etc., conducted by the field observer during the walk-through survey. The concept of representative observations extends to all conditions, areas, equipment, components, systems, buildings, etc., to the extent that they are similar and representative of one another. Roof areas, parking lots, landscaped and similar surface improvements were traversed at intervals sufficient to develop an understanding of their overall condition. Cardno ATC may reasonably extrapolate representative observations and findings to all typical areas or systems of the subject Property for the purposes of describing such conditions within the report and preparing the opinions of probable costs for suggested remedy of material physical deficiencies.

This assessment excludes identification of concerns in areas of the Property which were not accessed during the completion of the work, e.g. occupied or secured areas not specifically identified as observed, crawl spaces, confined space areas, wall cavities, plenum spaces, subsurface conditions, and similar areas. The assessment of the condition of exterior wall systems and finishes is based upon observations made from the ground surface and considers information provided by the site contact and/or others; however, close observation of wall systems and finishes above ground level was beyond the scope of this assessment.

During the site visit, Cardno ATC performed a visual survey of the Property to make a field assessment as described above and in Section 2.1 of this report. The weather was sunny and hot (90° F) on the day of the site visit. Cardno ATC visually observed the easily visible and readily accessible Property systems including site conditions, utilities, structural frame, building envelope, roofing, mechanical, electrical, plumbing, fire suppression, life safety, conveying systems, and interior elements. In addition, Cardno ATC performed representative observations of readily accessible interior areas at the Property including units 3-104, 3-205, 3-210, 3-309, 3-304, 2-102, 2-217, 2-308, 1-301, 1-202, 1-103, 1-105, and 1-012, the mechanical rooms, common areas, corridors, attics, stairwells and front office. Cardno ATC did not walk-through all dwelling units and common areas. Based on information provided by the site contact, Cardno ATC believes representative areas of the Property were made accessible to Cardno ATC during its assessment.

Occupied areas accessed during the walk-through were selected by the designated site contact. Since the outcome of assessments can be influenced by the selection of units and areas which are not representative of overall conditions at the Property, Cardno ATC questioned the designated site contact, who confirmed that the units and areas selected are typical of conditions at the Property.

2.2.2 Interviews

During the site visit, Cardno ATC interviewed the designated site contact who provided information regarding the Property. Dr. Michael Butcher, the designated site contact, has been affiliated with the Property since before its construction. Responses to questions from a pre-survey questionnaire for the Property, read by Cardno ATC, were provided verbally by telephone by the site contact.

Personnel Interviewed

Name	Title	Phone Number
Michael Butcher	Dean of Students	912-279-5815
General Inquiry	Fire Department	FOIA Request
General Inquiry	Zoning Department	FOIA Request
General Inquiry	Building Department	FOIA Request
Tyler Fair	Head Resident Assistant	912-279-5815

2.2.3 Document Review

The scope of services included cursory reviews of readily available and readily ascertainable construction and maintenance documents, as well as other documents if provided (if documents are made available to Cardno ATC at our office or at the Property). Critical review of this information is beyond the scope of this assessment. Any review of plans, specifications and budgets was for the sole purpose of executing the agreed scope of services; the evaluation of building code compliance, construction in accordance with plans

or specifications, design criteria or the adequacy of design, systems, and budgets is beyond the scope of this assessment. If Cardno ATC is provided notice that documents are available, such as a response to a FOIA request, but Cardno ATC is required to obtain documents in-person, and not available via e-mail, fax or mail, such documents are not considered readily available and readily ascertainable and will not be retrieved or reviewed by Cardno ATC. Cardno ATC requested the following documents from the designated site contact which were not provided: civil and structural plans. Additionally, Cardno ATC has not received responses to Freedom of Information Act inquiries. Cardno ATC is not responsible for providing or obtaining information should the source contacted fail to respond, respond only in part, or fail to respond in a timely manner.

Documents Reviewed

Name and Description of Document	Author	Date
FEMA Flood Insurance Rate Map, Community Panel #238, Map Number 13127C0236F	Federal Emergency Management Agency	September 6, 2006

3.0 System Descriptions, Observations and Recommendations

3.1 Current Property Improvements

The Property is a student housing facility comprised of three contiguous buildings joined by breezeways. The buildings are designated as "Lakeside Village". There are several other buildings located near the Property (on the College of Coastal Georgia College campus). However, no additional buildings were evaluated.

The Property is situated on an irregular-shaped land parcel and is considered to be of generally good quality construction. The Property is located on the east side of Altama Drive. The street address of the Property is 1 College Drive in Brunswick, Georgia.

The three, three-story Lakeside Village housing facility forms a general C-shape. The Lakeside Village contains 137 student residence units. Each unit is either two bedroom or four bedroom for a total occupancy of 350 students. Each unit contains either two bedrooms or four bedrooms, one or two bathrooms and one HVAC unit. The buildings were originally constructed in 2011. The buildings have common areas including a lobby, laundry facility and computer rooms.

Parking for the Property is provided by asphalt pavement at grade. The balance of the Property consists primarily of service/drive lanes, pedestrian walkways and landscaping.

The site contact reported that no significant additions or other major remodeling has taken place since the original construction. The site contact also reported that no fires, floods, storms, or other major incidents have damaged the Property.

Building Name	Lakeside Village
Number of Floors	Three in each of three contiguous buildings
Number of Units	137
Number of Basement Levels	None
Year Built:	2011
Building Special Features	Office mezzanine, Attic, Courtyard
Amenities	None
Gross Floor Area	112,314 SF
Net Leasable Area	NA
Structure	Wood-framed
Exterior Walls	EIFS, Stucco, Other
Roof	Asphalt shingle
Foundation	Concrete slab-on-grade, Spread footings, Shallow foundation system
HVAC	Package units, Split-systems, PTAC
Electrical	Pad mounted transformers
Vertical Transportation	Hydraulic elevator
Construction Quality	Good

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HVAC	Package units, Split-systems, PTAC
Electrical	Pad mounted transformers
Vertical Transportation	Hydraulic elevator
Construction Quality	Good

Unit Types and Mix		
Quantity	**Type**	**Floor Area**
98	Two bedroom units (suites and semi-suites)	Not Provided
39	Four bedroom units (suites)	Not Provided
137	**Total**	

3.2 General Condition and Remaining Useful Life of the Property

Based on Cardno ATC's document reviews, interviews, and field observations, it is Cardno ATC's opinion that the subject Property has been adequately maintained and is in overall good condition. The average condition of the construction systems reviewed and recommendations for their repair is summarized in the Property Summary Table in Section 1.2 of this report. The table presents a summary of the condition of site and building components and equipment observed, and costs associated with Immediate Needs and Physical Needs Over the Term. These conditions and recommendations are explained in more detail in Sections 3.3 through 4.0 of this report. A detailed discussion of opinions of cost, Immediate Needs and anticipated Physical Needs Over the Term is presented in Section 5.0, with tabulated opinions of cost presented in Appendix A.

It is Cardno ATC's professional opinion that the Estimated Useful Life (EUL) of the Property is approximately 50 years and the Effective Age (EA) of the Property is approximately 2 years. Therefore the Remaining Useful Life (RUL) of the Property is approximately 48 years or more.

This RUL is subject to the qualifications as stated in the following paragraph and elsewhere in this report. This RUL is based on the observed physical condition of the Property at the time of Cardno ATC's Property visit and is subject to possible effects of concealed conditions or the occurrence of extraordinary events, such as natural disasters or other "acts of God", which may occur subsequent to the date of the on-site visit. The RUL is further based on the assumption that the immediate repairs, long term and replacement repairs which are provided as capital reserves are completed in a timely and professional manner, and appropriate routine maintenance and replacement items are performed on an as needed basis.

3.3 Site Conditions

3.3.1 Topography

Observations: The Property is generally level with engineered slopes for drainage purposes. No abnormal features such as ground fractures, settlement areas, or areas of unintended ponding water were identified.

According to Federal Emergency Management Agency (FEMA) data, as per Flood Insurance Rate Map (FIRM) Community Panel Number 238, Map Number 13127C0236F, dated September 6, 2006 the majority of the Property is located in Zone X - shaded, defined as an area of moderate floor hazard, usually between the limits of the 100-year and 500-year floods. The eastern portion of the Property and buildings appears to be at the boundary flood Zone AE, defined as the base floodplain equivalent to the 100-year flood plain.

Recommendations: Based on the observed condition of the topography, only routine maintenance will be required during the evaluation period; no other action is currently recommended.

No immediate needs were identified.

3.3.2 Storm Water Drainage

Observations: Water is drained from the roofing surfaces to landscape areas via gutters and downspouts. The pavement and open areas slope slightly away from the building. Water runs off the Property by way of sheet flow to curbs and gutters and area catch basins located in the pavement and landscaped areas. The storm water is directed to an on-site freshwater pond.

No evidence of erosion or chronically standing water that would require correction was noted. Overall, Property drainage appeared to be good and the drainage infrastructure components appeared to be in good condition. No drainage deficiencies were reported to Cardno ATC, and no significant deficiencies were observed. In general, storm water collection system components can be expected to provide 50 or more years of useful life.

Recommendations: Based on the observed condition of the storm water drainage systems, only routine maintenance will be required during the evaluation period; no other action is currently recommended.

No immediate needs were identified.

3.3.3 Site Access and Egress

Observations: There is one vehicular entrance to the Property which is located at the south side of the Property along an interior campus roadway (unnamed). The entrance drive is constructed with asphalt pavement, and was observed to be in good condition with no significant deficiencies. An electronic gate equipped with an electronic card reader is located at the entrance. The entrance drive appeared to be adequate in terms of location and accessibility.

Recommendations: Based on the observed condition of the site access and egress elements, only routine maintenance will be required during the evaluation period; no other action is currently recommended.

No immediate needs were identified.

3.3.4 Paving, Curbing and Parking

Observations: Parking space is provided by asphalt pavement at grade at the southwest side of the Building. The site contact reported that the pavement was last sealcoated and restriped in 2011.

The asphalt pavement and striping appeared to be generally in good condition with localized low severity cracking observed throughout the parking area. In general, asphalt pavement can be expected to provide approximately 25 years of useful life, with sealcoating and restriping of the pavement conducted every five years.

The paved areas are bordered by cast-in-place concrete curbing. The curbing appeared to be in good condition throughout the parking area.

Parking for an observed total of 328 vehicles is provided at the southwest side of the Building. Eight ADA parking spaces were observed in the parking area: four adjacent to Wing II and Wing II, respectively. The existing parking design and

number of parking spaces appeared and was reported to be generally sufficient for the current activities of the Property.

Recommendations: Based on the condition and EUL of the asphalt pavement, Cardno ATC recommends that the asphalt pavement be scheduled for sealcoat and restriping during the term.

Based on the observed condition of the curbing, the curbing will require only routine maintenance during the evaluation period; no other action is currently recommended.

The existing parking design and number of parking spaces appeared and was reported to be generally sufficient for the current activities of the Property.

No immediate needs were identified.

3.3.5 Loading Areas, Docks and Flatwork

Observations: No loading docks were observed at the Property.

Concrete pedestrian walks provide access to the Property. The pedestrian walks appeared to be generally in good condition. No trip hazards or other areas of damage were observed.

A locking enclosure for trash dumpsters is located west of the Property within the parking area. The dumpsters are placed directly on asphalt pavement that appeared to be in good condition. No trip hazards or other areas of damage were observed. The enclosure is addressed in Section 3.3.6.

Recommendations: Based on the observed condition, the pedestrian walks and dumpster pavement can be expected to last through the evaluation period with routine maintenance; no other action is currently recommended.

No immediate needs were identified.

3.3.6 Landscaping and Appurtenances

Observations: The landscaping consists primarily of ground cover, grass turf, shrubs, flowers and trees. The Property has an irrigation system fed from the adjoing freshwater pond that services the landscaped areas. While the irrigation system was not observed in operation, no significant deficiencies were observed or reported. The landscaping components appeared to be generally in good condition with no significant deficiencies.

Exterior lighting consists of building-mounted and pole-mounted high intensity discharge fixtures that appeared to be in good condition. Since the survey was conducted during daylight hours, Property lighting levels could not be accurately assessed; however, the lighting layout appears to provide adequate coverage and the site contact reported no deficiencies.

The Property contains signage indicating the name and wing (1 through 3) of the building. The Property and building signage is in good condition with no significant deficiencies.

No walls, fencing or railing were observed with the exception of the fence/enclosure surrounding the dumpster area. The enclosure walls were constructed of EIFS material and were noted in food condition with no significant deficiencies.

Recommendations: Repair and replacement of landscaping components is considered to be a part of routine maintenance; no action is required.

The exterior light fixtures can be expected to last through the term with periodic repairs and replacement as part of routine maintenance, no other action is currently recommended.

Repair and replacement of the signage is considered a part of routine maintenance; no action is required.

Repair and replacement of the dumpster enclosure is considered a part of routine maintenance; no action is required.

No immediate needs were identified.

3.4 Site Amenities

Observations: No recreational amenities were observed at the Property.

Recommendations: Not applicable.

3.5 Utilities

Observations: The site contact provided Cardno ATC with information regarding the utilities at the Property. The City of Brunswick provides domestic drinking water and sanitary and storm sewer collection services to the Property. The site contact stated that he did not know the type of material (i.e., PVC, cast iron, ductile iron, etc.) used for construction of the water mains and laterals. Georgia Power company supplies electricity to the Property. There are no special utility systems on the Property.

In general, main utility lines can be expected to provide 50 or more years of useful life, depending on the type and quality of materials and workmanship of the installation. The site contact reported that there have been no problems associated with the utilities at the subject Property.

Recommendations: Based on observations, utilities at the Property can be expected to last through the evaluation period with only routine maintenance; no other action is currently recommended.

No immediate needs were identified.

3.6 Structural Frame and Building Envelope

Within the authorized scope of this assessment, definitive determination of the structural systems was not possible because Cardno ATC was able to make only limited observations due to lack of physical accessibility, no destructive testing was performed and Cardno ATC did not have the opportunity to review a complete set of as-built structural drawings. Our non-invasive surface observations, review of available construction documentation and our experience with buildings of similar type and age indicate the following construction:

3.6.1 Foundation

Observations: The building foundation systems were not observed and a complete set of as-built structural drawings were not available. Based on Cardno ATC's experience with similar structures and our interview with the on-site contact, the foundation systems are assumed to consist of continuous perimeter and interior steel reinforced concrete spread footings supporting load-bearing walls with a steel reinforced concrete slab-on-grade.

No crawl spaces, basements or cellars were reported or observed.

The Cardno ATC representative observed no improper alignment, cracking or other indications that the foundation or concrete floor slab systems are in less than adequate condition. The concrete floors appeared smooth, level and in good condition.

Recommendations: Based on observations, the foundation systems at the Property can be expected to last through the evaluation period with only routine maintenance; no other action is currently recommended.

No immediate needs were identified.

3.6.2 Building Frame

Observations: Building framing systems are identified in the table below. The Cardno ATC representative observed no improper alignment, cracking or other indications that the framing systems are in less than good condition. The structural systems appeared to be in generally good condition and well maintained from a structural perspective, with no significant areas of distress observed. In general, structural systems can be expected to provide 50 or more years of useful life.

The interior decks of the upper level common areas consists of a composite flooring and reinforced CMU walls.

Recommendations: Based on observations, the building frame systems at the Property can be expected to last through the evaluation period with only routine maintenance; no other action is currently recommended.

No immediate needs were identified.

Building Frame Construction Systems

Floor Level	Deck (Floor/Roof)	Framing (Floor/Roof)	Subgrade and Exterior Superstructure Walls // Superstructure Columns
Ground	Concrete slab on grade	NA	CMU/reinforced cast in place concrete
Upper	Plywood with lightweight concrete topping	Wood truss/joists	Walls - wood studs columns - concrete/wood
Roof	Plywood	Wood joists and rafters	NA

3.6.3 Carports and Garages

Observations: No carports or garages were observed at the Property.

Recommendations: Not applicable.

3.6.4 Exterior Finishes

Observations: The exterior walls consist of Exterior Insulating Finishing System (EIFS) with aluminum soffits and fascias. The exterior walls appeared to be generally in good condition.

The site contact reported that the building exterior was accepted by the College of Coastal Georgia in June 2011 as part of new construction. The exterior is not painted; rather the EIFS applied to the building consists of a pre-colored product to math the color of previously constructed campus building. The exterior appeared to be generally in good condition with no peeling, fading, chipping or other surface deterioration or damage observed.

The flexible sealant (soft joints) appeared to be in good condition. In general, the sealant can be expected to provide approximately 15 years of useful life.

Recommendations: Based on the condition and EUL of the exterior paint, Cardno ATC recommends that the building exteriors can be expect to last through the term; no other action in currently recommended.

Based on the condition of the sealant, the soft joints can be expected to last through the term; no other action is currently recommended.

No immediate needs were identified.

3.6.5 Stairs, Steps and Balconies

Observations: Two sets of interior stairs was observed in each building section providing access for the three floors. The stairs are steel-framed with closed risers with metal railings. The interior stairs appeared to be generally in good condition.

No exterior stairs or steps were observed.

Recommendations: The interior stairs can be expected to last through the term with periodic repairs as part of routine maintenance; no other action is currently recommended.

No immediate needs were identified.

3.6.6 Exterior Doors

Observations: The main entrance to the building consists of glass doors set in metal frames. Auxiliary and emergency exit doors are constructed of glass in metal frames. The doors throughout the Property were observed to be in good condition with no significant deficiencies noted. The locking and other hardware components of the doors appeared to be in good condition. In general, the entrance and service doors can be expected to provide 25 to 30 years of useful life.

Recommendations: The doors can be expected to last through the term with periodic repairs and repainting as part of routine maintenance; no other action is currently recommended.

No immediate needs were identified.

3.6.7 Exterior Windows

Observations: Windows at the Property consist of non-openable double-pane tinted glazing in aluminum frames. The windows throughout the Property were observed to be in good condition with no significant deficiencies noted or reported.

Caulking around the window frames, caulking between exterior frames, and glazing gaskets appeared to be in good condition.

Recommendations: The windows can be expected to last through the term with periodic repairs and caulking replacement as part of routine maintenance, no other action is currently recommended.

No immediate needs were identified.

3.6.8 Roofing Systems

Observations: The roofing system consists of steep sloped asphalt composition shingles supported by a wood deck. Fixed permanent roof access is provided via interior fixed ladders through the upper attic area.

The site contact reported that there are no active roof leaks at the Property. It was reported that the roof was installed at the time of original construction (2011).

The roof is steep-slope and pitched to gutters and downspouts. The slope and drainage design of the roof appeared to be generally adequate. No roof penetrations were observed.

No skylights were observed at the Property.

One attic in each of the three wings to the building was observed at the Property. No fire retardant treated (FRT) plywood was observed or reported at the Property.

The roof shingles appeared to be in good condition with no significant deficiencies observed. In general, asphalt composition shingle systems can be expected to provide approximately 20 years of useful life.

Recommendations: Based on the condition and age of the roofing, Cardno ATC anticipates that the roofing can be expected to last through the term with repairs as part of routine maintenance; no other action is currently recommended.

No immediate needs were identified.

3.7 Plumbing Systems

3.7.1 Supply and Waste Piping

Observations: The site contact did not have knowledge of the materials of construction for the water supply lines and waste lines. Cardno ATC was able to observe the water supply lines and waste lines at water heaters and below sinks/toilets. The lines consisted of PVC and steel construction. No polybutylene piping was reported at the Property or observed by Cardno ATC within the limited areas of accessible plumbing. (Note that since destructive testing was not within the scope of services of this project, Cardno ATC was not able to visually evaluate if polybutylene piping exists within the concealed areas, walls or underground as supply piping.)

The site contact reported that the Property has not experienced abnormal plumbing problems. Cardno ATC observed no items indicating that the plumbing systems are in less than good condition. In general, plumbing lines can be expected to provide 50 or more years of useful life, depending on the type and quality of materials and workmanship of the installation.

Recommendations: The piping can be expected to last through the term with periodic repairs as part of routine maintenance; no other action is currently recommended.

No immediate needs were identified.

3.7.2 Domestic Hot Water Production

Observations: Domestic hot water for common areas and in each dwelling unit is provided by electric water heaters located in hallway mechanical/janitorial rooms on each floor. Each water heater has a tank capacity of 38 gallons each. The water heaters observed were manufactured by American Standard and appeared to be generally in good condition. In general, water heaters can be expected to provide approximately 15 years of useful life. The water heaters were reported to be installed at the time of original construction (2011).

Recommendations: The water heaters can be expected to last through the term with periodic repairs and replacement performed as part of routine maintenance; no other action is currently recommended.

No immediate needs were identified.

3.7.3 Fixtures

Observations: The restroom and bathroom fixtures and faucets in common areas and each dwelling unit observed were in good condition and no evidence of inadequate venting or water pressure was noted. Tempered water response time at fixtures and faucets in each unit was also adequate. In general, fixtures and faucets can be expected to provide 15 to 20 years of useful life.

Recommendations: Repair and replacement of the fixtures and faucets is considered to be a part of routine maintenance over the term; no other action is currently recommended.

No immediate needs were identified.

3.8 HVAC Systems

3.8.1 Equipment

Observations:

One package unit providing air conditioning was observed in each dwelling unit entered during the site visit. Each dwelling unit reportedly has the same package unit. The package units observed were manufactured by First Co. and have a minimum heating input capacity of 10 kW and 23,000 BTU/hr and cooling capacity of 2.0 tons each. The condition of the HVAC package units appeared to be good. The HVAC package units can be expected to provide approximately 20 years of useful life. It was reported that the package units were installed at the time of original construction (2011).

The Property also features split systems with 3 to 5 ton condenser units pad mounted at grade outside the exterior of each wing with associated attic-mounted air handlers in the interior of each wing. According to the Pre-Survey Questionnaire, the stairwell split A/C units are the incorrect size and have inadequate flashing at the units. However, according to the AVP for Design and Construction for the campus, Mr. Gregory Carver, some of the split units were originally installed with the incorrect coolant line sizes. These units will be replaced as a latent defect to meet specification requirements. Air recirculation fans are located in each stairwell .

Additionally, According to Mr. Carver, a latent defect was also identified in the PTAC units that resulted in moisture issues in the mechanical closets. The correction for this problem requires the installation of flashing that involves the removal and reinstallation of each PTAC unit, each outside louver and (in some units), removal and reinstallation of the water heater. Moisture damaged drywall (where identified) will ultimately be required to be removed, replaced and painted to complete the repairs. Mr. Carver identified that 137 units are to be included in the required repair and that the cost for the repairs will be borne by the developer. Mr. Carver also stated that 21 leaking coils were identified in the PTAC units that currently require replacement. Based on the number of units requiring replacement at only 2 years into the age of the building, repairs and, ultimately replacement, of the remaining coils will likely be required over the term.

The HVAC equipment is reportedly owned by the Property and maintained by CCGA Plant Operations. The HVAC systems appeared to be in overall good condition, and were operable at the time of our site visit. According to the site escort, Mr. Tyler Fair- Head Resident Assistant, and site contact, Dr. Michael Butcher - Dean of Students, the Property has experienced no abnormal HVAC problems other than in the stairwells.

Recommendations:

Based on the observed condition and estimated age of the equipment, the package units can be expected to last through the term with routine maintenance; no other action is currently recommended.

Based on the information provided by Mr. Gregory Carver, AVP for Design and Construction for the campus, the corrections to the coolant line sizes and replacement of the units, as well as the repair of the identified moisture damage from the 137 PTAC units will be made by the developer and no costs will be incurred by the college. However, the 21 identified leaking coils associated with the PTAC units require replacement. Costs associated with the replacement of the coils is considered an immediate need.

The life expectancy of the PTAC coils is anticipated to be approximately 15 years. Based on the age and condition of the existing units, repairs and the ultimate replacement of the remaining coils, should be completed over the term.

3.8.2 Distribution Systems

Observations: Room ventilation is provided mechanically through the HVAC system and bathroom ventilation is provided mechanically by air recirculating fans. There are no openable windows at the facility. Air distribution is provided through ductwork in the ceiling and dropped soffits. Return air is accommodated through a grill at the bottom of the mechanical unit. The HVAC package units are connected to supply and return ductwork throughout each dwelling unit.

Recommendations: The majority of the HVAC distribution system components can be expected to last through the term with periodic repairs as part of routine maintenance; no other action is currently recommended.

No immediate needs were identified.

3.8.3 Control Systems

Observations: Separate thermostats control the heating and cooling system in each dwelling unit, and one thermostat controls the heating and cooling system for each floor's common areas. Digital thermostats were observed at the office areas and in each dwelling unit. No energy management system (EMS) was observed at the Property.

Recommendations: The majority of the HVAC control system components can be expected to last through the term with periodic repairs as part of routine maintenance; no other action is currently recommended.

No immediate needs were identified.

3.9 Electrical Systems

3.9.1 Service and Metering

Observations: Primary electrical service is fed from three pad-mounted step-down transformers at the Property. The site contact reported that the utility company owns and maintains the transformers. The transformers supply power via underground conduit to the meter and main service panels located in the first-floor mechanical rooms. The electric system to each dwelling unit consists of 110/220-volt, single phase, three-wire alternating current (AC).

The electrical distribution panels at the Property were located in locked electrical rooms and the circuit breakers observed were labeled.

Interior light fixtures consist primarily of a combination of incandescent and fluorescent fixtures. The fixtures were observed to be in good condition with no significant deficiencies observed.

Recommendations: The majority of the electrical service and metering components can be expected to last through the term with periodic repairs as part of routine maintenance; no other action is currently recommended.

No immediate needs were identified.

3.9.2 Distribution

Observations: The main service wiring and interior branch wiring was reported to be copper. No aluminum branch circuit wiring was reported or observed.

Ground fault circuit interrupter (GFCI) devices or circuit breakers were observed in the restrooms/bathroom areas, and other wet locations at the Property. The GFCI devices appeared to be generally in good condition.

The site contact reported that the Property has experienced no abnormal electrical problems. Cardno ATC observed no items indicating that the electrical systems are in less than good condition. The electrical systems appeared to be adequate to meet the tenant requirements with adequate capacity for future similar tenants.

Recommendations: The majority of the electrical distribution components can be expected to last through the term with periodic repairs as part of routine maintenance; no other action is currently recommended.

No immediate needs were identified.

3.10 Conveying Systems

Only dumbwaiters and systems intended for the conveyance of passengers (elevators, escalators, moving walkways and ramps) are included in the scope of this assessment, all other conveyance systems, if any, are specifically excluded.

3.10.1 Elevators

Observations: The building has one electric passenger elevator in Wing 1 and one in Wing 3 serving the three floors. The elevators were manufactured by Shindler and have a capacity of 2,500 pounds each. Cardno ATC reviewed the most recent municipal certificate of inspection for the elevators that indicated the most recent inspection was on May 23, 2013. Each elevator was observed to be in good condition with no significant deficiencies observed. The unit operated smoothly and wait times were reasonable for each elevator car to arrive at the various floor levels during our site tour. Each passenger elevator utilizes vinyl tiles for flooring, laminate paneling for the walls, metal ceiling panels and fluorescent lamps. The elevator control rooms appeared well maintained. The controller equipment for elevators can be expected to provide approximately 25 to 30 years of useful life.

It was reported that South Georgia Elevator LLC provides elevator service on an as needed basis at the Property.

Recommendations: Based on the observed condition and age of the equipment, the elevators can be expected to last through the term; no other action is currently recommended.

No immediate needs were identified.

3.10.2 Escalators

Observations: No escalator systems were reported or observed at the Property.

Recommendations: Not applicable.

3.10.3 Moving Walkways and Ramps

Observations: No moving walkways or ramps were reported or observed at the Property.

Recommendations: Not applicable.

3.11 Life Safety/Fire Protection

3.11.1 Sprinklers and Suppression Systems

Observations: The Property is equipped with a wet-type fire sprinkler system that provides fire protection. The fire sprinkler system throughout the Property appeared to be generally in good condition and was reportedly operational. During the site visit, stained ceiling systems indicating leakage from the fire suppression system were not noted. No information was available on the square footage coverage per sprinkler head. The most recent annual test of the fire sprinkler system at the Property was performed in June 2013 by ASG according to the site contact. Fire Department connections are available at risers, and back flow preventers are also provided for the system.

In general, fire sprinkler lines can be expected to provide 50 or more years of useful life, depending on the type and quality of materials and workmanship of the installation. According to the site contact, there have been no problems associated with the fire sprinkler system. Fire sprinkler heads subject to recalls were not reported to Cardno ATC at the Property.

Fire extinguishers were observed throughout the Property. None of the fire suppression equipment was tested in the scope of this assessment. However, the fire extinguishers checked were tagged as having been inspected within the past year. A fire hydrant is situated at the western edge of the Property. Cardno ATC observed no items indicating that the fire protection components are in less than good condition.

Recommendations: Inspection and recharging of the fire extinguishers is considered routine maintenance; no other action is currently recommended.

Inspection of the fire sprinkler system is considered routine maintenance; no other action is currently recommended.

No immediate needs were identified.

3.11.2 Alarm Systems

Observations: The dwelling units observed have one or more smoke detectors installed which reportedly are hardwired with battery back-up. The site contact reported that the smoke detectors are checked for defects by the maintenance staff periodically. Smoke detectors, lighted exit signs, emergency lighting as well as audible and visual alarms were observed throughout the common areas of the building. The fire alarm control panel which was installed in 2011 is located in a locked electrical room. The alarm system is reportedly fully addressable. Cardno ATC observed no items indicating that the system components are in less than good condition.

Recommendations: No action over the term is currently recommended.

No immediate needs were identified.

3.11.3 Security and Other Systems

Observations: The Property is equipped with a security alarm system including video cameras, panic buttons, and door sensors, each of which is owned by the Property and maintained by a security contractor. The systems were reportedly operable at the time of our visit. Cardno ATC observed no items indicating that the security system components are in less than good condition.

Recommendations: No action over the term is currently recommended.

No immediate needs were identified.

3.12 Interior Elements

3.12.1 Common Areas

Observations: The common areas at the Property include lobbies, hallways, computer labs and study rooms. The lobbies and computer labs floor areas are covered primarily with either wood -patterned ceramic tile flooring or carpeting while the remaining floor areas are covered primarily with rectangular vinyl or ceramic tile. The common area interior walls in the building consist primarily of painted gypsum wallboard. The common area ceilings in the building consist primarily of suspended ceiling panels and painted gypsum drywall. The common area interior finishes of the building appeared to be generally in good condition with no significant deficiencies observed.

Recommendations: It was reported that the replacement of the common area interior finishes is the responsibility of the Property; therefore funds have been allocated for repainting and replacement over the term.

No immediate needs were identified.

3.12.2 Tenant Areas

Observations: The Property consists entirely of dwelling units, common areas and service areas, there are no secondary tenant areas at the Property.

Recommendations: Not applicable.

3.12.3 Dwelling Units or Guest Rooms

Observations: Interior walls and ceilings of the dwelling units are constructed of painted drywall. The floor finishes consist of primarily rectangular vinyl or 1' x 1' vinyl floor tiles. Overall, the finishes of the dwelling units appeared to be in good condition with no significant deficiencies.

Interior lighting fixtures in the dwelling units typically consist of ceiling-mounted incandescent or compact fluorescent lighting fixtures in good condition.

Interior doors consist of solid wood doors in metal frames. Locksets consist of keyed locks and lever hardware. The doors and locks observed appeared to be in good condition.

Recommendations: Painting of the dwelling unit interiors is considered to be part of routine maintenance and are the responsibility of the Property; no other action is currently recommended.

No immediate needs were identified.

3.12.4 Bathrooms/Restrooms

Observations: The building contains bathrooms within individual dwelling units as well as restrooms in common areas. Restroom and bathroom area floor finishes consist of ceramic tile that was observed to be in good condition. The walls consist primarily of painted gypsum wallboard. The ceilings consist primarily of suspended ceiling panels and painted gypsum drywall. Cabinets have a plastic laminate finish and appeared to be in good condition. The cabinets are constructed of wood particle board. The sinks and shower enclosures are in good condition. The fixtures and faucets are in good condition and no evidence of inadequate venting, water pressure or hot water response was observed in the restrooms or bathrooms randomly tested.

Recommendations: Based on their estimated age and observed condition, the bathroom and restroom finishes and fixtures can be expected to last through the term with periodic repairs and replacement as a part of routine maintenance.

No immediate needs were identified.

3.12.5 Kitchens

Observations: One common-area kitchen was located on the second floor of Wing 2. The kitchen cabinets in the common area kitchen have a wood laminate finish and appeared to be in good condition. The kitchen cabinets are constructed of wood particle board. The countertops are solid surface and appeared to be in good condition. The stainless steel sink is in good condition. The kitchen area floor finishes consist of ceramic tile that was observed to be in good condition.

No kitchens or appliances are provided in the dwelling units.

Recommendations: Based on their estimated age and observed condition, the appliances, cabinetry and countertops can be expected to last through the term.

No immediate needs were identified.

3.12.6 Laundry Areas

Observations: Laundry services are provided at the Property and are located on the ground floor of Wing 1. Ten commercial type washers and ten commercial type dryers are provided for student use.

Recommendations: Based on their estimated age and observed condition, replacement of washers and dryers over the term are expected.

No immediate needs were identified.

4.0 Additional Considerations

4.1 Code Compliance

Observations: Cardno ATC contacted the building, fire and planning departments during the course of the project to obtain general Property information and identify currently outstanding code violations at the Property.

According to the Glynn County Building Department, the campus of College of Coastal Georgia is not subject to county inspections under state statute. The Board of Regents of the University System of Georgia is responsible for approving occupancy of the structure.

According to the Glynn County Fire Department, code compliance information is handled by the State of Georgia Fire Marshal's Office. Cardno ATC has contacted their office by telephone. As of the date of this report, a reply has not been received. A report of outstanding fire code violations, if received within the next 30 days, will be issued under a separate cover.

According to the Glynn County Planning Department, the campus of the College of Coastal Georgia is is zoned as Residential R-9.

Recommendations: No needs over the term were identified; no action is currently recommended.

No immediate needs were identified.

4.2 Accessibility to Disabled Persons

Observations: The Fair Housing Amendments Act (FHAA) of 1988 rather than the Americans with Disabilities Act (ADA) covers accessibility requirements for dwelling units and common use areas of multi-family facilities with first occupancy after March 13, 1991. The FHAA describes the requirements for reasonable accommodations and reasonable modifications of existing premises. In general, the landlords are required to permit a tenant to make reasonable modifications of existing premises. The landlord may condition this permission on the tenant agreeing to restore the interior of the premises to the condition that existed prior to modification. The Property was constructed and occupied originally in 2011; therefore, the facility is required to follow FHAA design and construction requirements.

Based on limited observations, a review of available documentation, and interviews with facility personnel, the covered dwelling units and common use areas of the Property appeared to be generally conforming to the FHAA design and construction requirements.

Exterior routes from public transportation stops, accessible parking spaces, and public sidewalks at the Property appeared to be generally conforming to ADA requirements. Exterior entrances provided at the Property appeared to be generally conforming to ADA requirements.

Of the 328 parking spaces observed at the Property, eight are designated handicap accessible parking spaces. According to ADA guidelines eight accessible parking spaces including one "van accessible" parking space are required at the Property in appropriate locations. The accessible parking spaces provided at the Property appeared to be generally conforming to ADA requirements.

The elevators at the Property appeared to be generally conforming to ADA requirements.

Recommendations: No needs over the term were identified; no action is currently recommended.

No immediate needs were identified.

4.3 Microbial Visual Survey

Observations: A Microbial Visual Survey was not included in the scope of work for this Property.

Recommendations: Not applicable.

4.4 Furnishings, Fixtures and Equipment

Observations: Furniture, fixtures and equipment (FFE) at the Property consists mainly of the furniture provided within the dwelling units.

Each dwelling unit includes either two or four wood-framed beds (depending if it is a two-bedroom or four-bedroom unit), computer desks, office chairs, and one wooden television stand with upholstered seating in the common area of the unit. In general, the FFE can be expected to have a 10 to 15 year useful life, depending on use.

Recommendations: No needs over the term were identified.

No immediate needs were identified.

4.5 Seismic Assessment

Observations: According to Figure No. 16-2, the "Seismic Zone Map of the United States", in the 1997 Uniform Building Code, the Property is located within Zone 1, defined as an area of low probability of damaging ground motion. A Scenario Expected Loss (SEL) report was not included in Cardno ATC's scope of work.

Recommendations: No needs over the term were identified; no action is currently recommended.

No immediate needs were identified.

4.6 FEMA Wind Zone

Presentation of FEMA Wind Zone information was not included in the scope of work for this Property.

5.0 Recommendations and Preliminary Opinions of Cost

5.1 Opinions of Cost

The opinions of cost presented are for the repair/replacement of readily visible materials and building system defects that might significantly affect the value of the Property during the evaluation term. These opinions are based on approximate quantities and values. They do not constitute a warranty that all items, which may require repair or replacement, are included.

Estimated cost opinions presented in this report are from a combination of sources. The primary sources are from Means Repair and Remodeling Cost Data and Means Construction Cost Data; past invoices or bid documents provided by Property management; as well as Cardno ATC's experience with costs for similar projects and city cost indexes.

The opinions of cost do not address the cost impact of the possible presence of lead-based paint (LBP), asbestos-containing materials (ACM) or other environmentally regulated materials on renovation or demolition activities. Replacement and repair opinions of cost are based on approximate quantities. Information furnished by Property personnel or the property management, if presented, is assumed by Cardno ATC to be reliable. A detailed inventory of quantities for cost estimating is not a part of the scope of this Report.

Opinions of probable costs should only be construed as preliminary order of magnitude budgets. Actual costs most probably will vary from the consultant's opinions of probable costs depending on such matters as type and design of suggested remedy, quality of materials and installation, manufacturer and type of equipment or system selected, field conditions, whether a physical deficiency is repaired or replaced in whole, phasing of work (if applicable), quality of contractor, quality of project management exercised, market conditions, and whether competitive pricing is solicited, etc. Detailed design and contractor bidding is recommended to determine actual cost.

These opinions should not be interpreted as a bid or offer to perform the work. All costs are stated in present value. The recommendations and opinions of cost provided herein are based on the understanding that the facility will continue operating in its present occupancy classification and general quality level, unless otherwise stated.

5.2 Immediate Needs

Immediate Needs are those repairs that are beyond the scope of regular maintenance, and should be performed at this time. Work that requires action based on its being (i) an existing or potentially significant unsafe condition, (ii) material physical deficiency, (iii) poor or deteriorated condition of a critical element or system, (iv) significant building code violation, or (v) a condition that if left "as is," with an extensive delay in remedying it, has the potential to result in or contribute to a critical element or system failure and will probably result in a significant escalation of its remedial costs. Based on our Property observations, any immediate need items identified are listed in the table in Appendix A of this report.

5.3 Short-Term Needs

Short-Term Needs are those costs to remedy physical deficiencies, such as deferred maintenance, which may not warrant immediate attention, but require repairs or replacements that should be undertaken on a priority basis in addition to routine preventative maintenance. The time frame for such repairs is generally within one year.

5.4 Physical Needs Over the Term

Physical Needs Over the Term are items needing repair or replacement that are beyond the scope of regular maintenance, but are necessary to maintain the overall condition of the Property. These include major recurring probable expenditures, which are neither commonly classified as an operation, nor maintenance expense. Physical Needs Over the Term are reasonably predictable both in terms of frequency and cost; however, they may also include components or systems that have an indeterminable life, but nonetheless

have a potential liability for failure within an estimated time period. These are items of work that are beyond the scope of regular maintenance and which we feel are necessary to maintain the overall condition of the Property over the evaluation period, from the date of our investigation. These items are listed in the table in Appendix A of this report.

5.5 Current Replacement Value

For valuation purposes, Bobcat Villas is considered a Class C Dormitory structure of overall good quality construction.

Based on the Marshall & Swift Valuation Service publication, the estimated unit cost for replacement of the building is **$133 per square foot**. Based on the unit costs, the estimated replacement cost of the building (112,314 square feet) is approximately $14,937,762.

6.0 Limitations and Qualifications

Our services described herein were performed and our findings and recommendations were prepared in accordance with generally accepted consulting practices for this geographical area at this time, in general accordance with an agreement governing the nature, scope, intent and purpose of the assessment, and in general accordance with ASTM E 2018-08, Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process. No warranties are provided, either expressed or implied. While Cardno ATC has made every reasonable effort to properly evaluate the Property conditions within the contracted scope of services, it should be recognized that this assessment is limited in several important respects including, but not limited to, the following:

- A Property Condition Assessment is not a professional architecture or engineering service. Conducting the walk-through survey, preparation of the Property Condition Assessment report, and review of the Property Condition Assessment report does not constitute the practice of professional architecture or engineering services, regardless of the educational background, experience and professional licensing of the field assessor and report reviewer.

- Our findings and conclusions were based primarily on the visual appearance of the Property at the time of our Property visit and on comparative judgments with similar properties in the Cardno ATC Property assessor's experience. Our Property observations included only areas that were readily accessible to our representative without opening or dismantling any secured components or areas. The scope did not include invasive assessment, component sampling, laboratory analysis, an environmental site assessment, or engineering evaluations of structural, mechanical, electrical, or other systems with related calculations and review of design assumptions. Note that since destructive testing was not within the scope of services of this report, Cardno ATC was not able to visually evaluate if aluminum branch wiring, fire retardant treated plywood, phenolic foam insulation or polybutylene piping exists within the concealed areas.

- Some of our conclusions were partially based on information provided by others including representatives of the client, the Property owner, the Property manager, contractors servicing the Property, and local building code officials. For the purposes of this report, we have assumed this information to be complete and correct unless otherwise noted. Cardno ATC assumes no liability for incorrect information provided by others.

- Cardno ATC is not responsible for providing or obtaining information should the source contacted fail to respond, respond only in part, or fail to respond in a timely manner.

- Our opinions of cost represent a preliminary opinion only and are neither a quote nor a warranty or representation as to the actual costs that may be incurred. Actual costs most probably will vary from Cardno ATC's opinion of costs. These estimates are based on typical cost data that may not fully characterize the scope of the Property conditions and are further limited by possible future changes in technology, by regulatory requirements, by Property location, and by contingencies that cannot reasonably be discovered until after commencement of on-site construction activities. Cardno ATC shall not be liable to the Client nor any other party for any costs or expenses that may be incurred in excess of these estimates, for any losses that may be incurred as a result of these estimates being different from the actual costs, nor for any damages whatsoever in connection with these estimates.

The assessment was not intended to be exhaustive or to guarantee the identification of every possible issue of potential concern, and may not be construed as a warranty of guarantee of:

- The present or future condition or performance of the Property, correct or adequate installation or design, remaining useful life, repair or replacement cost of any improvement or system.

- Compliance with any federal, state or local statute, ordinance, rule or regulation.

- Compliance with trade or design standards or insurance industry standards.

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

This report is not intended to provide an in-depth assessment of the Property suitable for planning of major renovation or conversion of the Property. The scope of such reports can differ significantly depending on the risk tolerance of the client, are frequently considerably more detailed and may include testing of systems, access to concealed conditions and other activities not within the scope of this assessment. This report may not be utilized to support major renovation or conversion of the Property to other uses.

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

No assessment can wholly eliminate uncertainties concerning the condition of improvements at the Property or the timing and cost of material capital expenditures anticipated during the evaluation term. The agreed scope of services is intended to develop a representative understanding of the Property in order to reduce, but not eliminate, uncertainties, and is not intended to be exhaustive or all inclusive. The report user should be thoroughly familiar with the ASTM FCA Standard in order to assure an appropriate understanding of the limitations inherent in the agreed scope of services.

Conditions may exist which were not identified as a result of our assessment and which may impact our conclusions concerning the condition of the Property. Any conditions known or discovered, including reports and other documentation, which were not identified by Cardno ATC during the completion of this assessment should be reported to Cardno ATC upon discovery and may impact the conclusions and recommendations of this report.

The conclusions and recommendations contained within this report are valid only for a specific point in time, that is, the user should only rely on the Property Condition Assessment report for the point in time at which Cardno ATC's observations and research were conducted.

This report is intended for the use of and may be relied upon only by the entities identified in the Statement of Results on the first page following the Table of Contents at the beginning of this report. The scope-of-services performed in execution of this assessment may not be appropriate to satisfy the needs of other users, and any use or re-use of this document or its findings, conclusions, or recommendations is at the risk of said user. Cardno ATC is not responsible for conclusions, opinions, or recommendations made by others based on this information.

Appendix A:

Immediate Needs and Physical Needs Over the Term Table

Component	AVE. EUL	EFF AGE	RUL	Quantity	Unit	Unit Cost	Immediate Need	Yr. 1	Yr. 2	Yr. 3	Yr. 4	Yr. 5	Yr. 6	Yr. 7	Yr. 8	Yr. 9	Yr. 10	Year 1-10 Totals
3.3.4 PAVING, CURBING AND PARKING																		
Asphalt sealcoat and restriping	5	2	3	122,000	SF	$0.15				$18,300					$18,300			$36,600
3.8.1 EQUIPMENT																		
PTAC coils	15	2	13	21	EA	$1,000	$21,000											
PTAC unit replacement (typical hotel room size)	15	2	13	116	EA	$1,000							$29,000	$29,000		$29,000	$29,000	$116,000
Repairs/Maintenance PTAC units	15	2	13	137	EA	$50		$1,370	$1,370	$1,370	$1,370	$1,370						$6,850
3.12.1 COMMON AREAS																		
Carpet replacement	7	2	5	15,000	SY	$8						$120,000						$120,000
3.12.5 KITCHENS																		
Dishwasher replacement	10	2	8	1	EA	$225									$225			$225
3.12.6 LAUNDRY AREAS																		
Clothes dryer replacement	15	2	13	10	EA	$300						$3,000						$3,000
Clothes washer replacement	15	2	13	10	EA	$325						$3,250						$3,250
						Total Immediate Repair Needs	$21,000											
AVE. EUL - Average Expected Useful Life						Total Estimated Costs, Uninflated	-	$1,370	$1,370	$19,670	$1,370	$127,620	$29,000	$29,000	$18,525	$29,000	$29,000	$285,925
EFF. AGE - Effective Age (Estimated)						Inflation Factor at 2.50%	-	1.000	1.025	1.051	1.077	1.104	1.131	1.160	1.189	1.218	1.249	
RUL - Remaining Useful Life (Estimated)						Total Estimated Costs, Inflated	-	$1,370	$1,404	$20,666	$1,475	$140,869	$32,811	$33,631	$22,020	$35,334	$36,217	$325,797
EA - Each; Var. - Varies																		
SF - Square Feet; LF-Linear Feet						YEARS 1-10 CUMULATIVE TOTAL, INFLATED:	$325,797	Gross Floor Area (SF):	224,628								YEARS 1-10 CUMULATIVE TOTAL, UNINFLATED:	$285,925
						Years 1-10 Avg. Cost per SF per Yr., Inflated:	$0.15	# of Yrs.:	10								Years 1-10 Avg. Cost per SF per Yr., Uninflated:	$0.13

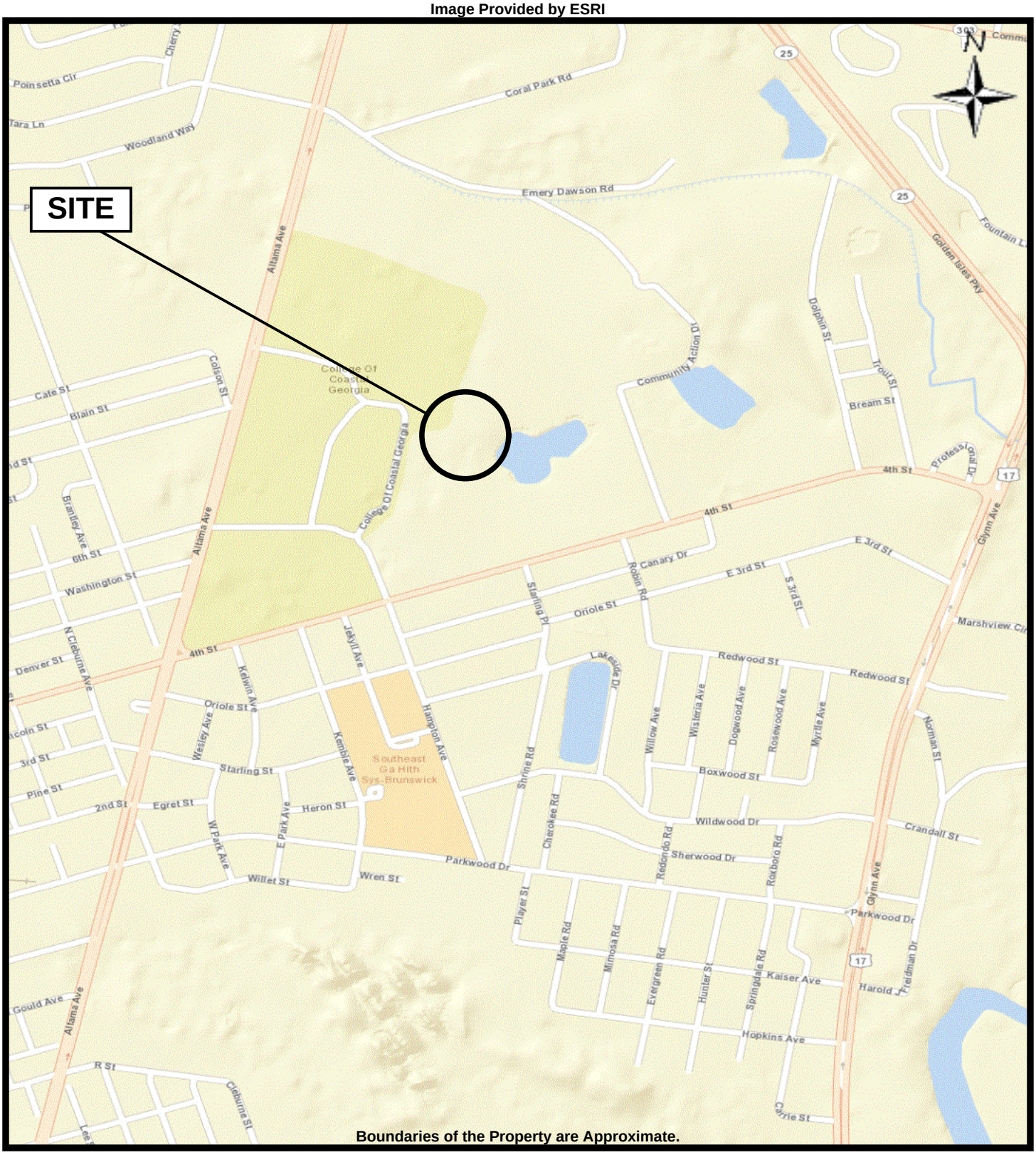
Immediate Needs Physical Needs Over the Term; 10 Years

Component	AVE. EUL	EFF. AGE	RUL	Quantity	Unit	Unit Cost	Immediate Need	Yr. 1	Yr. 2	Yr. 3	Yr. 4	Yr. 5	Yr. 6	Yr. 7	Yr.8	Yr. 9	Yr. 10	Year 1-10 Totals
plug in repair costs (Immd. To yr-10) -->	15	2	3	Total Estimated Costs, Uninflated			$21,000	$1,370	$1,370	$19,670	$1,370	$127,620	$29,000	$29,000	$18,525	$29,000	$29,000	$285,925
				Inflation Factor		2.5%		1.000	1.025	1.051	1.077	1.104	1.131	1.160	1.189	1.218	1.249	
				Total Estimated Costs, Inflated				$1,370	$1,404	$20,666	$1,475	$140,869	$32,811	$33,631	$22,020	$35,334	$36,217	$325,797
				YEARS 1-10 CUMULATIVE TOTAL, INFLATED:			$325,797		# of SF: 112,314				YEARS 1-10 CUMULATIVE TOTAL, UNINFLATED:				$285,925	
				Years 1-10 Avg. Cost per SF per Yr., Inflated:			**$0.29**		# of Yrs.: 10				Years 1-10 Avg. Cost per SF per Yr., Uninflated:				**$0.25**	

Appendix B:

Property Location and Site Plans

Image Provided by ESRI



Boundaries of the Property are Approximate.

Cardno ATC
Shaping the Future

SITE LOCATION MAP
FCA - College of Coastal Georgia
1 College Drive
Brunswick, GA 31520

PREPARED FOR: Georgia Board of Regents
PROJ. MGR: Kevin R. Sommers, P.E. (NC) **DATE: 09/26/2013**
DRAWN BY: Jahna Kerr, REPA, CESCO **PROJ. #: 070.19150.3071**

Image Provided by Environmental Data Resources, Inc.
Source: USDA Year(s): 2010 Scale: 1" = 909'

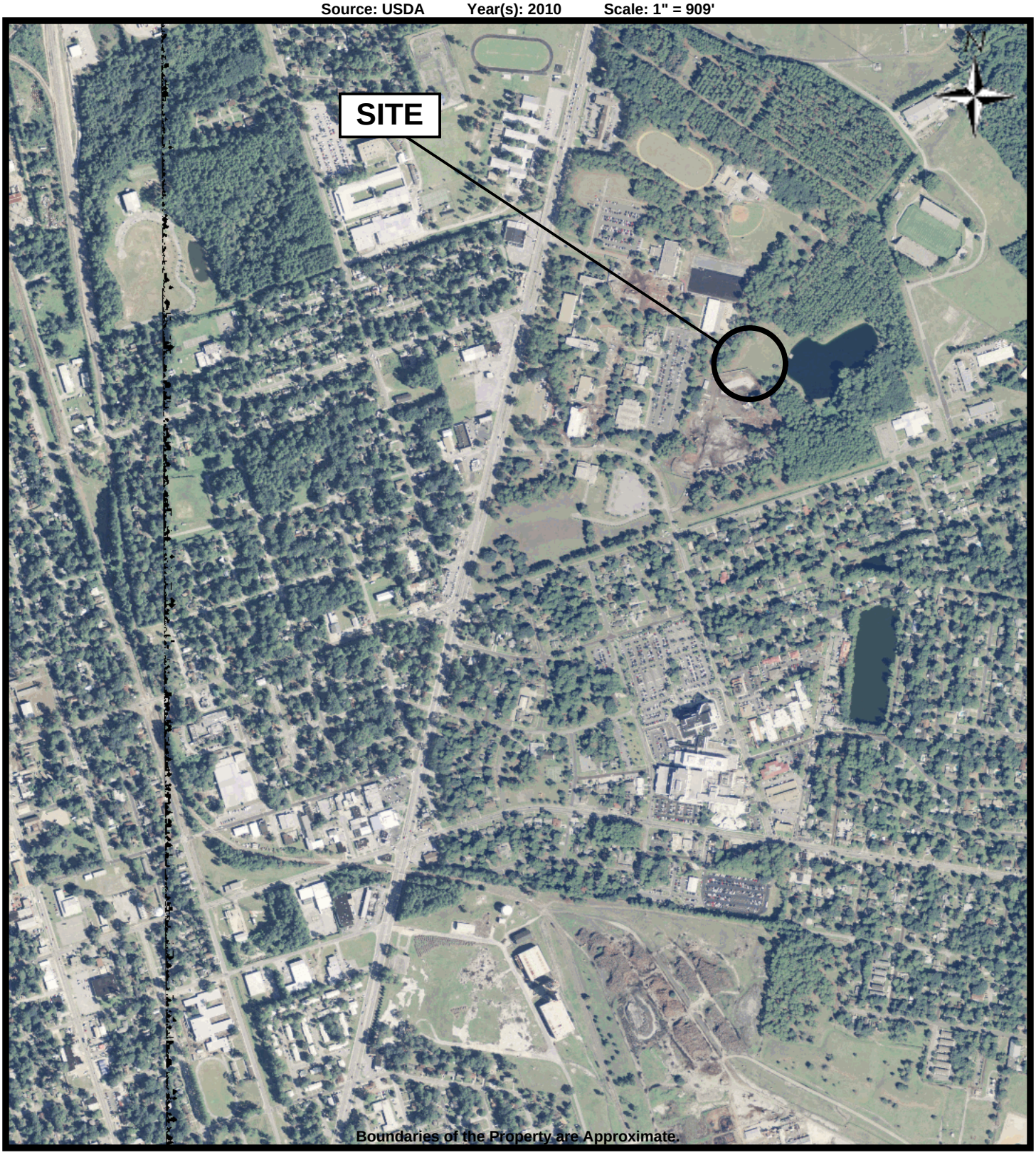


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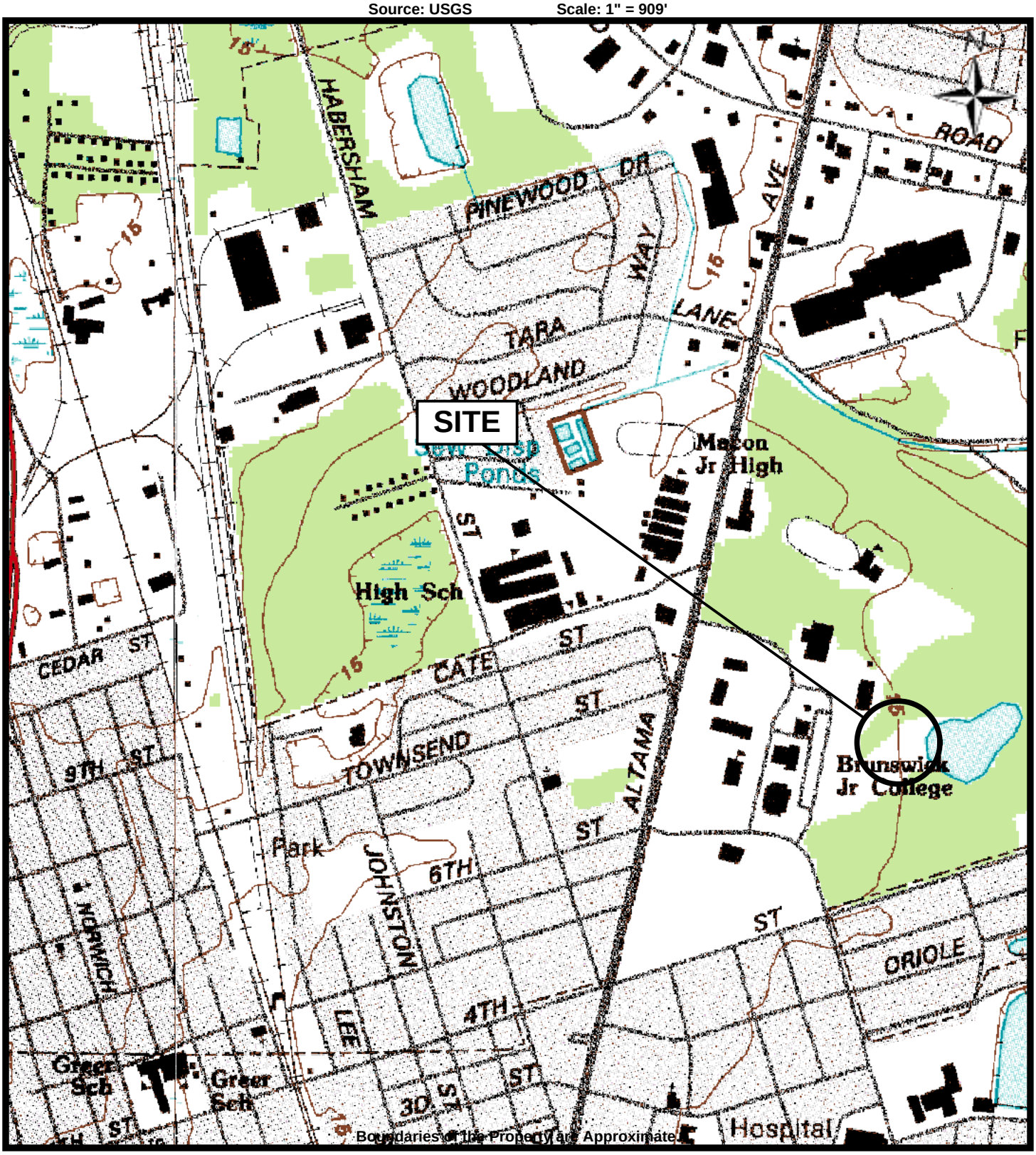
Image Provided by Environmental Data Resources, Inc.
Source: USGS Scale: 1" = 909'



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Appendix C:

Supporting Documentation

Cardno ATC Facility Condition Assessment (FCA) Pre-Survey Questionnaire

Project Name: Lakeside Village Project No. _____ Task No. _____

Please complete as much of this questionnaire as possible before our site visit. For those questions not applicable to the subject property, please respond "N/A." If you have any questions about how to answer any of the questions, please call Jahna Kerr at ATC (770-427-9456). If additional pages for response are necessary, please attach them to this form. Clearly mark all references to the appropriate question number(s). This document and your written responses will be an exhibit in our report. Please circle all items and fill in all blanks that apply to your property. Thank you for your help!

PERSON COMPLETING QUESTIONNAIRE

Name: Michael Butcher Title: Dean of Students

Company: College of Coastal Georgia Years with Property: 2

Signed: [signature] Date: 9-20-13

GENERAL OFFICE PROPERTY DESCRIPTION

Property Name: Lakeside Village

Property Address (Street, City, Zip): 100 Mariner Way, Brunswick, GA 31520

County: Glynn Land Acres: 6 Municipal Zoning: Residential R9

Number of Buildings: 1 Current Occupancy (expressed as a percent): 99%

Building Name	Stories	Year Built	Date(s) of Major Renovations	Age of Roof(s)	No. of Tenants	No. of Vacant Units	Leasable SF	Gross SF
Lakeside Village	3	2011	N/A	3	349	1	102,210	112,314
Totals:								

GENERAL INFORMATION

Any Current Building Code Violations? Yes (No) (If so, describe)_____

Are you in receipt of or have you solicited any proposals to perform any repairs or replacement work to the building(s) or any of its components that will exceed an aggregate cost of $2,000? (Yes) / No PTAC Units and stairwell split AC units

Any Approved Capital Projects for the Current Year (List or Attach Capital Expenditures Budget): No

During the last five years, have any major capital improvements been performed at the property? Yes (No) If so, please provide a schedule of same along with the approximate cost incurred)_____

Cardno ATC Facility Condition Assessment (FCA) Pre-Survey Questionnaire

---

Any Major Damage from Fire, Flood, Storm, Etc.? Yes / (No) (If so, describe and state whether damage has been repaired)

To the best of your knowledge, has a PCA been conducted by a consultant at the property? (Yes) / No (If so, list company name, report date and location of report) Cardno ATC - current

Are there any significant deficiencies at the property? (Yes) / No (If so, describe) PTAC units and stairwell split AC units

SITE DRAINAGE

To where does the site drain? (municipal storm sewer system at what street(s), creek, ponds, etc.): [illegible] Drainage swale to drainage ditch to surface run off

Are there sumps, dry wells or a lift station on site? (Yes) / No (If so, # & location) Sewage lift station → next to dumpsters

Drainage Problems (Erosion, Ponding, etc.) in Recent Years: Yes, but repaired.

PAVING, CURBING AND PARKING

Square Footage of Asphalt Paving: 122,000 Square Footage of Concrete Paving: 17,000

No. of Parking Spaces: 310 No. of ADA Accessible Spaces: 8 "Van Accessible" Spaces: 4 of the ADA

Year of Last Overlay: N/A Quantity (SF), Location and Cost: N/A

Year of Last Seal Coat / Restriping: N/A Quantity (SF), Location and Cost: N/A

Is there a Sufficient Number of Parking Spaces? (Yes) / No

Repairs and Problems in Recent Years: None

UTILITY PROVIDERS

Electricity: Georgia Power Gas: N/A

Water: City of Brunswick Sewer: City of Brunswick

Propane/Heating Oil: N/A Steam: N/A

BUILDING ENVELOPE & ROOFING

Any Structural Problems? Yes / (No) (If so, describe)

Any Seismic Upgrades Performed? Yes / (No) (If so, what location, work performed & date?):

Is there Fire Retardant Treated Plywood at the Property? Yes / (No) (If so, what location?)

Building Exteriors Last Painted: 2011 Cost of Exterior Painting: Occurred during construction

Any Current Building Envelope or Roof Leaks: No

Has any exterior repair work been performed during the last 5 years? Yes / (No) (If so, what was the location, work performed & date?)

Cardno ATC Facility Condition Assessment (FCA) Pre-Survey Questionnaire

Type of Roofing: Shingle Cost of Recent Roof Replacements: N/A

Roof Warranty: (Yes) / No (If yes, with whom & expiration date?) ~~20~~ 30 years

ELECTRICAL SYSTEMS

Main Service Wiring: (Copper) or Aluminum? Interior Wiring: (Copper) or Aluminum?

Emergency Generators: (Yes) / No (If so, list fuel type, KVA, testing schedule and equipment served)

Fuel type → Diesel; KVA → 15kW 120/208V 3 phase Testing Schedule → Once a week ; Equipment Served → Sewer Lift Station

Electrical Problems in Recent Years? Inadequate electrical capacity or distribution? Yes / (No)

Inadequate Exterior Lighting? Yes / (No)

HEATING, VENTILATION & AIR CONDITIONING SYSTEMS

HVAC Equip. Owned By: (Property) / Tenants Type of HVAC System: PTAC

Types of Cooling Equipment: PTAC Units

Compressor Size(s): 2, 3, or 5 ton Age of Cooling Equipment: 2 years.

Compressor Repair Done By Personnel with Freon Reclaiming Equipment: (Yes) / No

When were the chillers' last eddy current tested, who performed the test: Yes / (No) N/A

Type of Refrigerant: ~~R410A~~ R22 410-A Stored on Site? Yes Any Conversion Plans? No

Is the cooling tower water treated, if so by whom: Yes / (No) N/A

Types of Heating Equipment: Hot water heaters

Is the boiler water treated, if so by whom: ~~(Yes)~~ / (No) ~~Engineered~~ NO Last Inspection:

Type of Energy Management System: ~~(No)~~ Thermostats

Type of Ventilation Systems: Duct

Abnormal Problems In Recent Years? HVAC capacity or distribution deficiencies? (Yes) / No Stairwell split AC units are the incorrect size and inadequate flashing at louvre with PTAC units

PLUMBING SYSTEMS

Type of Water Supply Lines: Copper / (PVC) / Galvanized Steel / Polybutylene /

Type of Waste (Drain) Lines: Copper / (PVC) / ABS / Cast iron / Polybutylene /

Is there Polybutylene Piping at the Property? Yes / (No) (If so, list location and defects)

Abnormal Recent Problems? Inadequate domestic water pressure or drainage problems? Yes / (No)

VERTICAL TRANSPORTATION SYSTEMS

Escalator Quantity, Type, Capacity and Manufacturer: N/A

Elevator Quantity, Type, Capacity and Manufacturer: 2 Schindler 2500lbs

Date of Most Recent State Inspection Certificate: ~~6/2013~~ 5/2014

Problems In Recent Years? Yes / (No) (If so, describe)

Elevator Maintenance Contractor Contact Name and Telephone Number: South Georgia Elevator, ~~Repair~~ LLC 912-458-9320

Cardno ATC Facility Condition Assessment (FCA) Pre-Survey Questionnaire

FIRE ALARM AND SUPPRESSION SYSTEMS

Any Current Fire Code Violations: Yes / (No) (If so, describe)

Type of Sprinkler System: (Wet)/Dry/None Last Inspected: (Month/Year): June 2013

Date of Last 5-year Test: N/A Company: N/A

Name of Fire Protection Service Company: ASG

Fire Alarm throughout building(s)? (Yes) / No Last Tested: September 2013 Company: College of Coastal Georgia

Smoke Detectors throughout building(s)? (Yes) / No Last Inspected? December 2012 Company: College of Coastal Georgia

Fire Extinguishers throughout building(s)? (Yes) / No Last Inspected? September 2013 Company: College of Coastal Georgia

Circle Items at Property: Fire Hoses / (Pull Boxes) / (Emergency Lighting) / (Audible Alarms) / Halon Systems

Any additional Fire Alarm and Suppression Systems: No

Abnormal Problems in Recent Years: No

ACCESSIBILITY TO DISABLED PERSONS

Does the property comply with Americans with Disabilities Act (ADA) guidelines? (Yes) / No (If not, describe)

Have you received any accessibility complaints? (Yes) / No (If so, describe) Added additional exterior automatic door buttons

Please have the following documents/drawings available for our review at the time of our site visit:

- ⇒ Past Capital Budgets and Future Capital Budget Projections
- ⇒ Any Floor Plans, Construction Documents, Soils Report, Certificates of Occupancy
- ⇒ Copies of Building Permits, Building and Fire Department violation schedules/notices
- ⇒ Elevator Maintenance Logs and Most Recent Certificate of Inspection
- ⇒ Maintenance/Complaint Logs and Warranties (Roofing, Mechanical, Elevators, Fire Protection, etc.)

MAP SCALE 1" = 500'

250 0 500 1000 FEET

METER

NFIP

NATIONAL FLOOD INSURANCE PROGRAM

PANEL 0236F

FIRM

FLOOD INSURANCE RATE MAP

GLYNN COUNTY, GEORGIA

AND INCORPORATED AREAS

PANEL 236 OF 345

(SEE MAP INDEX FOR FIRM PANEL LAYOUT)

CONTAINS:

COMMUNITY	NUMBER	PANEL	SUFFIX
BRUNSWICK, CITY OF	130093	0236	F
GLYNN COUNTY	130092	0236	F

Notice to User: The **Map Number** shown below should be used when placing map orders; the **Community Number** shown above should be used on insurance applications for the subject community.

MAP NUMBER
13127C0236F

EFFECTIVE DATE
SEPTEMBER 6, 2006

Federal Emergency Management Agency

	2 Bedroom Suite	2 Bedroom Suite - ADA	2 Bedroom Semi-Suite	2 Bedroom Semi-Suite - ADA	4 Bedroom Suite	4 Bedroom Suite - ADA	2 Bedroom RHD Apartment	TOTAL
Building A								
Floor 1	3	1	5	1	4			14
Floor 2	2		7	1	4	1		15
Floor 3	3	1	5	1	4			14
Building A Total	8	2	17	3	12	1	0	43
Building B								
Floor 1	3		8		3		1	15
Floor 2	2		11		4			17
Floor 3	2		11		4			17
Building B Total	7	0	30	0	11	0	1	49
Building C								
Floor 1	3		5	2	4	1		15
Floor 2	3		5	2	4	1		15
Floor 3	3		5	2	4	1		15
Building C Total	9	0	15	6	12	3	0	45
GRAND TOTAL	24	2	62	9	35	4	1	**137**

Suite Configurations	Total Suites (non-RHD Apt.)	Students Per Suite	Total Students
2 bedroom suites	26	2	52
2 bedroom semi-suites	71	2	142
4 bedroom suites	39	4	156
GRAND TOTAL	136		**350**

Cable Outlets

Suite Configurations	Total Suites	Cable Outlets Per Suite	Cable Outlets Per Suite
2 bedroom suites	26	3	78
2 bedroom semi-suites	71	2	142
4 bedroom suites	39	5	195
Residence Man. Suite	1	3	3
GRAND TOTAL SUITES	137		418
Other Building Locations			
		First Floor	11
		Second Floor	7
		Third Floor	5
		GRAND TOTAL SUITES & OTHER SPACES	441

Recent Sales in Neighborhood | Recent Sales in Area | Previous Parcel | Next Parcel | Field Definitions | Return to Main Search Page | Subscription Home | Glynn Home

Owner and Parcel Information

Owner Name	STATE BOARD OF REGENTS Alias: STUDENT HOUSING 11	Today's Date	September 18, 2013
Mailing Address	STATE BOARD OF REGENTS	Parcel Number	01-06131
	BRUNSWICK, GA 31521	Tax District	Brunswick (District 01)
Location Address	100 MARINER WAY Unit: 40011 BRUNSWICK 31520	2012 Millage Rate	34.312
Legal Description	COLLEGE OF COASTAL GEORGIA	Subdivision	BRUNSWICK FARMS
Documents	COASTAL GEORGIA COMMUNITY COLLEGE; PD 14, Pg 512; PD 4, Pg 98.		
Class Code	C1-Commercial	Neighborhood	Community College (Code: C126)
Zoning	R9	Map# Block-Lot	B042-03 022-016
Property Class	OTHER	Homestead Exemption	No
GIS Mapped Acres	186.06	Parcel Map	Show Parcel Map
Elementary School	Goodyear	Middle School	Glynn Middle School
High School	Brunswick High School	Commissioner District	4-Mary Hunt, 264-6334

Generate Owner List By Radius

2012 Tax Year Value Information 2012 Tax Bill

Land Value	Improvement Value	Total Value	Assessed Value
$ 1,810,000	$ 31,005,300	$ 32,815,300	$ 13,126,120

Improvement Information

No improvement information associated with this parcel.

Misc Improvement Information

Type	Length x Width	Area	Year Built	Value
Government Bldg.	126000 x 1	126,000	0	$ 9,922,500
Government Bldg.	68600 x 1	68,600	0	$ 5,402,300
Government Bldg.	29700 x 1	29,700	0	$ 2,338,900
Government Bldg.	28100 x 1	28,100	0	$ 2,212,900
Government Bldg.	28000 x 1	28,000	0	$ 2,205,000
Government Bldg.	30500 x 1	30,500	0	$ 1,601,300
Government Bldg.	19000 x 1	19,000	0	$ 1,496,300
Government Bldg.	17000 x 1	17,000	0	$ 1,088,900
Government Bldg.	1650 x 10	16,500	0	$ 1,056,800
Government Bldg.	15000 x 1	15,000	0	$ 960,800
Government Bldg.	14000 x 1	14,000	0	$ 735,000
Government Bldg.	11800 x 1	11,800	0	$ 619,500
Government Bldg.	11300 x 1	11,300	0	$ 593,300
Government Bldg.	9200 x 1	9,200	0	$ 483,000
Government Bldg.	5500 x 1	5,500	0	$ 288,800

Sale Information

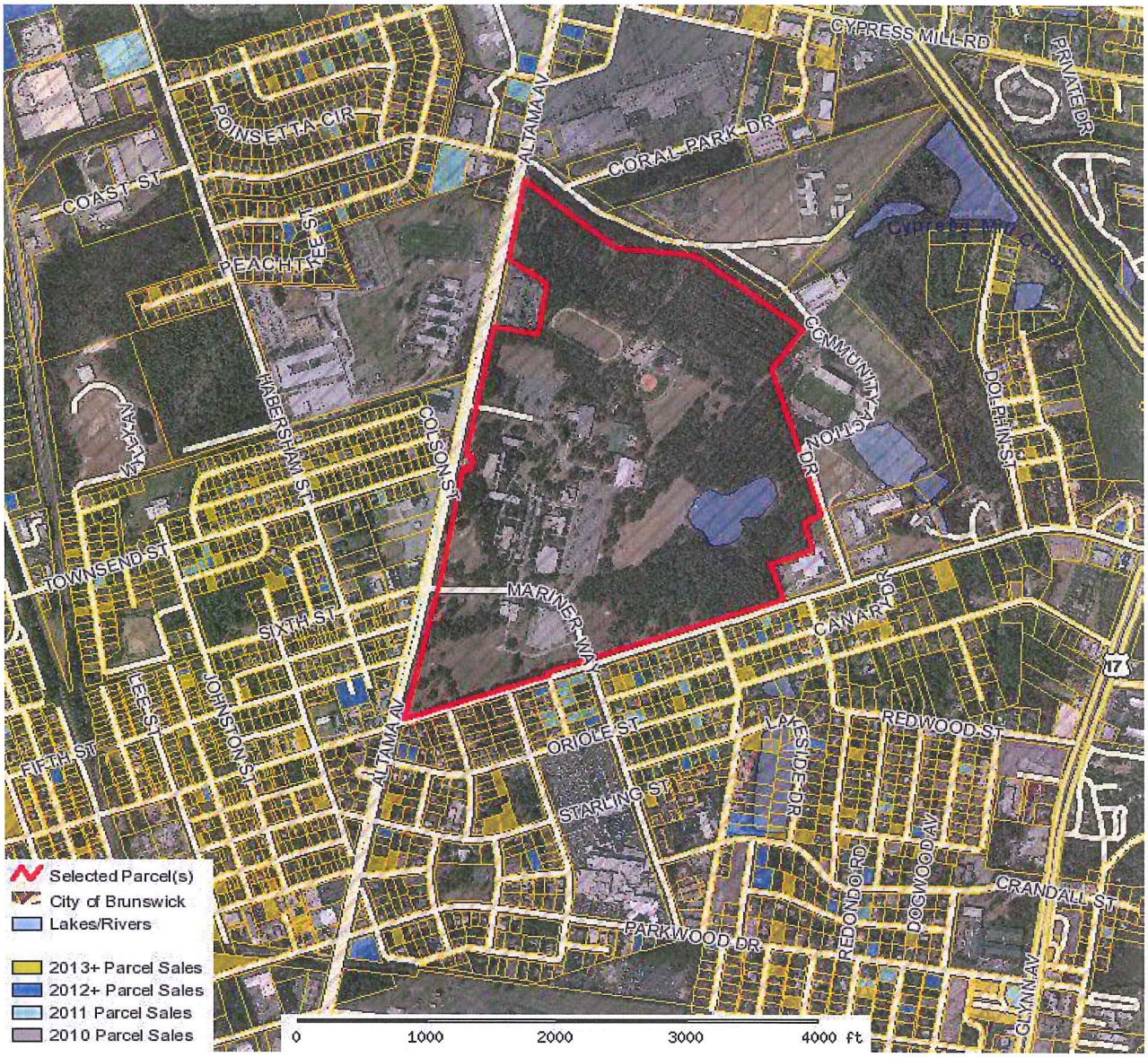
Sale Date	Deed Book and Page	Price	Qualified Sale	Reason	Grantor	Grantee

No sales information associated with this parcel.

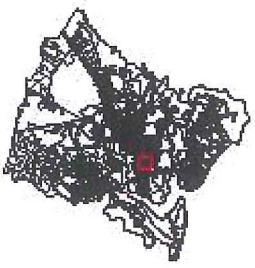
Recent Sales in Neighborhood | Recent Sales in Area | Previous Parcel | Next Parcel | Field Definitions | Return to Main Search Page | Subscription Home | Glynn Home

More detailed information is available via subscription service. Details here

Glynn County makes every effort to produce the most accurate information possible. No warranties, expressed or implied, are provided for the data herein, its use or interpretation. The 2012 values are approved by the Glynn County Property Appraisals Office. A blank sale qualification implies that the GIS Department has not yet qualified or unqualified the sale at this time. Website Updated: September 14, 2013



Glynn County Assessor			
Parcel: 01-06131 Acres: 186.06			
Name:	STATE BOARD OF REGENTS	Land Value:	$1,810,000.00
Site:	100 MARINER WAY Unit: 40011 BRUNSWICK 31	Building Value:	$31,005,300.0
Sale:	$ on Vacant= Qual=	Misc Value:	$0.00
Mail:	STATE BOARD OF REGENTS BRUNSWICK, GA 31521	Just Value:	$32,815,300.0
		Assessed Value:	$0.00
		Exempt Value:	$0.00
		Taxable Value:	$32,815,300.0



Date printed: 09/18/13 : 11:30:37

Appendix D:

Property Photographs

1 : East side of Wing 1, facing west.

2 : West side of Wing 3, facing northeast.

3 : Overview of the entrance to the building.

4 : The east side of Wing 2, facing southwest.

5 : The north side of Wing 1, facing east.

6 : The north side of Wing 3, facing southeast.

7 : South side of Wing 3, facing west.

8 : Breezeway between Wing 1 and Wing 2.

9 : Main entrance to the building in the west side via Wing 2.

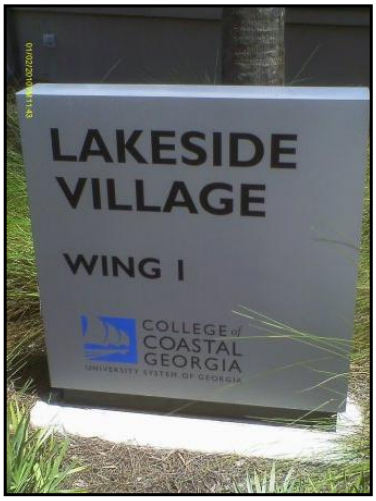
10 : Asphalt shingle roof of the building.

11 : East adjacent pond.

12 : Wooded and grassed area east of the building.

13 : South adjoining wooded area, facing south.

14 : Main Signage for the College.



15 : Signage outside Wing 1.

16 : Signage outside Wing 2.

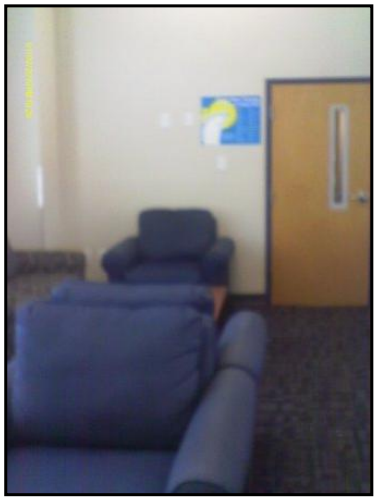
17 : Signage for Wing 3.

18 : Typical exits signs in hallways.

19 : GFIC receptacles in dormitory rooms.

20 : Typical dormitory room furniture.

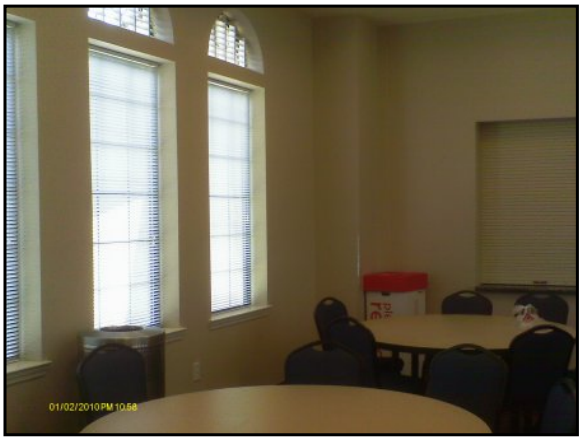
21 : Typical dormitory bedroom furniture.



22 : Typical common area (study area) with furniture between Wing 2 and 3 of the building.

23 : Typical bathroom sinks in the dorm rooms.

24 : Handicap access for showers in the dorm rooms.



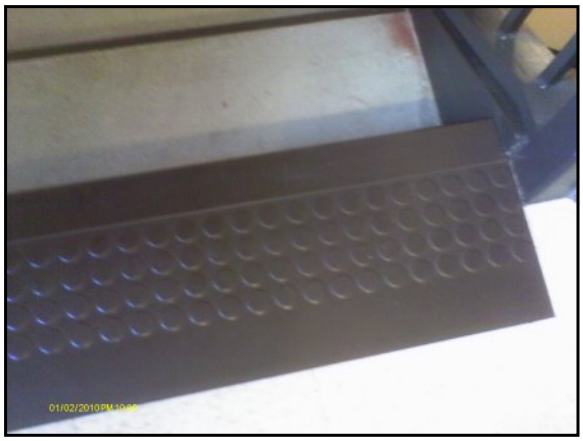
25 : Study/common area for Wing 2 of the building.

26 : Typical interior of dorm room.

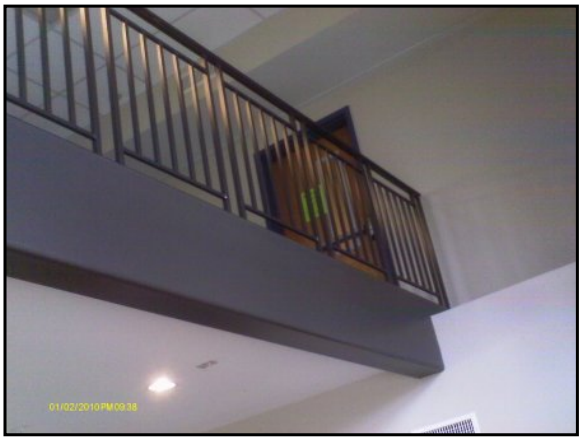
27 : Hallway of the building.

28 : Exterior second floor breezeway between Wing 2 and Wing 1.

29 : Typical stairwell in the buildings.



30 : Non-skid treads for the stairwell's.



31 : Upper mezzanine in the buildings.

32 : Smoke detectors in hallways.

33 : Fire alarms in hallways.

34 : Sprinkler heads in hallways of building.

35 : Typical fire extinguisher in building hallways.

36 : Signage at the property.

37 : Security cameras in the building.

38 : Typical ceramic tile floor covering in the building.

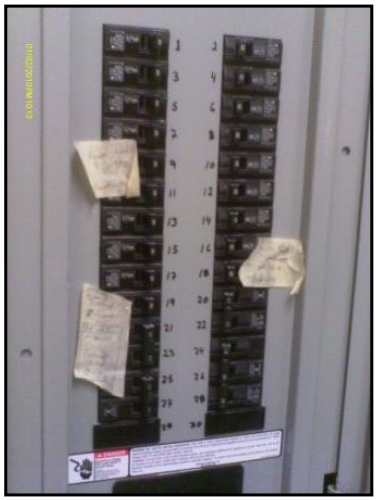
39 : Typical hot water heater at the Property.

40 : Typical HVAC unit in each dorm room.

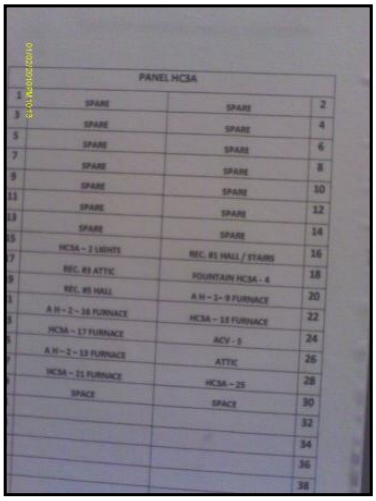
41 : Typical HVAC unit in hallway mechanical closets.

42 : Air recirculator in stairwells.

43 : Common area air handler unit in attic area.



44 : Typical electrical panel.



45 : Marked electrical panel locations.

46 : Main electrical power equipment in Wing 3 of the Property.

47 : Main elevator power control in Wing 1 of the property.

48 : Main room for the building.

49 : Typical 38 gallon hot water heater in hallway janitorial closets.

50 : Laundry facilities (dryers) for the building.

51 : Laundry facilities (washers) for the building.

52 : Main fire suppression riser in Wing 1.

53 : Elevator room/motor in Wing 1.

54 : Exterior ground lighting.

55 : Exterior drain grates.

56 : Exterior pole mounted lighting.

57 : Exterior fire suppression supply line.

58 : Water supply outside Wing 2/3.

59 : Satellite TV at the property.

60 : Pad mounted transformer at the north end of Wing 1.

61 : Pad mounted transformer outside Wing 2/3.

62 : Irrigation heads for the grassed areas of the property.

63 : Fire hydrant on the southeast side of the property.

64 : Gravel at the downspouts.

65 : Exterior security lighting.

66 : Exterior security lighting (close-up).

67 : Pad mounted transformer outside Wing 2.

68 : Exterior HVAC compressors on the north end of Wing 1.

69 : Additional HVAC compressors outside the west side of Wing 3.

70 : HVAC compressors outside Wing 2.

71 : ADA spaces in the parking area.

72 : Overview of the parking area.

73 : Emergency call box outside Wing 1/2.

74 : Trash dumpster area on the northwest corner of the parking area adjacent to Wing 1.

75 : Trash dumpster.

76 : Diesel emergency generator within the dumpster compound.

77 : Sewer lift station (foreground) adjacent to the diesel emergency generator in the dumpster compound.

Appendix E:

Professional Resumes

Highlights

- *More than 14 years of experience in environmental consulting with expertise in site investigation, assessment, and environmental due diligence.*

Jahna M. Kerr, REPA, CESCO

Project Geologist/Project Manager

Professional Summary

Ms. Kerr has over 14 years of experience in the environmental consulting field as a geologist and program manager. She has particular expertise in solid waste landfill assessments and monitoring, as well as underground storage tank facility assessments, monitoring, and closures, and environmental due diligence. Ms. Kerr routinely performs field assessment oversight and supervision.

Ms. Kerr has prepared and reviewed Phase I Environmental Site Assessments (PHI ESA), Phase II Limited Subsurface Investigations (Phase II LSI), Corrective Action Plans (CAP) – Part A and Part B, Groundwater Monitoring Plans (MOP) and Methane Monitoring Reports (MMP) for various private and public sector clients.

She has performed over 700 Phase I Environmental Site Assessments (PHI ESAs), Phase II Limited Subsurface Investigations (Phase II LSI), Corrective Action Plans (CAP) – Part A and Part B, Groundwater Monitoring Plans (MOP), Methane Monitoring Reports (MMP) and Environmental Regulatory Compliance Audits for a highly diverse private and public sector clientele including banks and financial institutions, commercial and industrial facilities, retailers, property owners and property developers for potential real estate transactions throughout the southeast, New York and Texas.

Ms. Kerr also has prepared and reviewed Georgia Environmental Policy Act (GEPA) Investigations for colleges and universities throughout Georgia. She is trained in both Wetland Identification and Delineation, as well as Endangered Species Identification, to address the GEPA requirements

Relevant Experience

Underground Storage Tanks / Project Manager / State of Georgia Environmental Protection Division / Atlanta, Georgia
Ms. Kerr provided project management and assessment to the State of Georgia for numerous petroleum impacted sites throughout Georgia. Her services included initial site assessment, UST closure assessment and closure activity oversight, monitoring well installation and abandonment, monitoring only plan (MOP) implementation and execution, and Corrective Action Plan (Part A and B) preparation.

Solid Waste Landfills / Project Manager / State of Georgia Environmental Protection Division / Atlanta, Georgia
Ms. Kerr provided project management and assessment activities for numerous solid waste landfills for county governments throughout Georgia. Her services included site assessment, groundwater monitoring well installation and abandonment, quarterly groundwater and surface

water sampling, methane monitoring, quarterly data interpretation, compilation and report preparation. Specific locations where landfill activities were performed included: Chatham County, Dawson County, Forsyth County, Hall County, Rabun County, Walker County, Taylor County, Pickens County, Jones County and Jasper County.

Environmental Regulatory Compliance / Project Manager / Confidential Client – Insurance, Environmental Coverage Provider
Ms. Kerr provided and performed facility audit services at retail, commercial and industrial sites throughout the southeast and Texas. Her duties included personnel interviews, file reviews, safety and regulatory compliance reviews, and general site assessment to establish regulatory compliance and environmental status as necessary to evaluate environmental insurance liability and risk for coverage.

Professional Qualifications

Registrations

- Registered Environmental Property Appraiser - REPA (GA #6196, 2006)
- Certified Environmental Safety Compliance Officer – CESCO (GA #332642483)

Training

- OSHA 29 CFR 1910.120, 40-Hour Health and Safety Training and Annual Refreshers, 2000 to current
- Certified Trained in CPR – Adult, American Red Cross, March 2011
- Certified Trained in Standard First Aid, American Red Cross, March 2011
- EPA Accredited Asbestos in Buildings: Inspection and Assessment, April 2011

Education

Georgia State University, Atlanta, Georgia
B.S., 1999, Geology - Major
Chemistry - Minor

Professional Activities

- Atlanta Geological Society

Kevin R. Sommers, P.E.

Current Position
Vice President, Area Manager

Profession
Senior Engineer

Years' Experience
26

Joined Cardno
November 1993

Education
B.S., Civil Engineering, Lawrence Technological University, 1984

Professional Registrations
Professional Engineer (VA #025765; 1995; NC #021031, 1995; SC #17145, 1995)

Affiliations
Raleigh Rotary Club

American Society of Civil Engineers

National Society of Professional Engineers

Tau Beta Pi Engineering Honor Society

Life Member, Virginia Jaycees

Past President, Virginia Beach Jaycees

Summary of Experience

Mr. Sommers is a Senior Engineer and Vice President for Cardno ATC. Mr. Sommers has over 26 years experience in fields of civil and environmental engineering and consulting. Over the past 18 years he has performed and managed various due diligence projects including property condition assessments (PCAs), and Phase I, II and III environmental site assessments (ESAs), for various local, regional and national clients and provided training and senior technical oversight and consultation to ATC staff across the U.S. in performing PCAs in accordance with ASTM standards. He has personally performed over 200 ESAs and over 500 PCAs in the past fifteen years and provided senior technical oversight on over 2,500 additional PCAs in the past fifteen years. Prior to joining ATC in 1993, he was the Environmental Director at the Naval Aviation Depot (NADEP) in Norfolk, Virginia. He directly supervised and was responsible for a comprehensive environmental management program and a large industrial aircraft overhaul facility. The environmental program, which he directed at the NADEP, was recognized as the 1993 winner of the Chief of Naval Operations Environmental Quality Award for overall program excellence. Mr. Sommers was also selected for individual recognition in the same category.

Significant Projects

Engineering

> Program Manager and site assessor for several large Fortune 500 companies performing various property condition assessments (PCAs) and Phase I and II ESAs as part of major portfolio transactions or major securitization activities. Clients have included major automobile companies, REITs, national insurance companies, and national rental agencies at various properties including automotive, retail, commercial office and multi-family residential facilities across the United States.

> Project Manager and senior technical reviewer for property condition assessments (PCAs) for large 450-site portfolio of retail properties across the southern United States as part of a major acquisition in 2006. He managed staff performing work at over 150 sites, and provided senior technical review for all the reports for assigned staff.

> Project Manager and site assessor for various property condition assessments (PCAs) and Phase I and II ESAs at over 300 properties including various retail, commercial office and multi-family residential facilities in Florida, Georgia, North and South Carolina and Virginia; for various clients including owners, developers and lending institutions. Also completed various multi-site portfolios for large real estate investment trusts and insurance companies.

> Project Engineer and site assessor for over 100 PCAs for various commercial, industrial, multi-family residential, and retail shopping center facilities in Maryland, North and South Carolina, Virginia and Washington, D.C.

- Project Engineer and site assessor for various large commercial and industrial facilities in the eastern U.S. including a 650,000 square-foot shopping mall, several 500,000 to 850,000 square-feet multi-story office buildings, and a 500,000 square foot manufacturing facility in Massachusetts.
- Project Engineer and site assessor for various large commercial facilities in the south-eastern U.S. including a 900,000 square-foot 27-story office building, various 200,000 to 500,000 square-feet multi-story office buildings, and several mid-rise multi-use office buildings.
- Project Engineer and site assessor for various large three- and four-star hotel and resort facilities in the south-eastern U.S. including a 26-story full-service hotel building, several large resorts including three beachfront resorts at Waikiki Beach in Honolulu, Hawaii, and various large hotel and convention facilities in Myrtle Beach and Hilton Head, South Carolina.
- Project Engineer and site assessor for two large four- and five-star hotel and resort facilities in Grand Cayman, Cayman Islands, and Great Exuma, The Bahamas. Each facility included multiple hotel buildings, condominiums, conference centers, marinas, tennis facilities, and golf courses.
- Senior Engineer and site assessor for over 40 PCAs and Phase I ESAs at various assisted living facilities in Maryland, North and South Carolina and Pennsylvania for confidential healthcare clients over the past seven years.
- Senior Engineer and site assessor for over 60 PCAs for various multi-tenant office buildings across the eastern U.S. for a major real estate management company as part of a real estate program to purchase properties with a very short due diligence period.
- Senior Engineer/Project Manager and site assessor for over 75 PCAs for various automobile dealerships across the eastern U.S. for a major U.S. automaker as part of a real estate program to transfer ownership of dealerships between private parties.
- Senior Engineer/Project Manager and site assessor for over 150 PCAs for various commercial office buildings across the south-eastern U.S. for a major REIT as part of a real estate sale to other investors. Draft reports were completed in less than two-weeks to meet accelerated transaction schedule.
- Senior Engineer and Project Manager for several large portfolios of multisite PCA projects including storage facilities, warehouses, commercial office space, and retail shopping centers over the past five years for large REITs and insurance companies. Provided senior technical review, quality assurance and consultation with clients on over 500 PCA reports over the past five years.

Environmental

- Project Manager and Senior Design Engineer for various active remediation sites involving cleanup of impacted soil and groundwater. Successfully prepared over 30 corrective action plans (CAPs), and constructed more than 15 active soil and groundwater remediation systems at sites impacted with petroleum and other volatile organic compounds. Experienced in the design and construction of groundwater extraction and treatment, soil vapor extraction and treatment, air sparging, dual-phase extraction, chemical oxidation and ORC remedial technologies.
- Principal Engineer for $25.0 million drycleaning assessment and remediation

contract in North Carolina. Contract included over 80 current and former sites impacted with perchloroetylene many with contamination plumes that extended over ½-mile for the original source in bedrock geologic settings.

> Project Manager for comprehensive asbestos management program, including survey, operations and maintenance, and abatement planning for over 90 buildings totalling more than 1.5 million square feet, including industrial and administrative facilities and over $50 million in asbestos abatement management.

> Project Manager for preparation and submittal of a Part B RCRA Permit application to Virginia DEQ for two storage facilities for hazardous waste at the NADEP, and a Post Closure Part B Permit application at a wood treating facility. Duties included preparation of permit application, preparation of contingency plans and closure plans, operation and maintenance procedures, emergency response planning, and negotiations with Virginia DEQ.

> Project Manager for Virginia Voluntary Remediation Program (VRP) site in south-eastern Virginia. The former drycleaner site had impacted the subsurface soil and groundwater and in 1999 ATC successfully engineered a short-term remedial plan that met risk assessment objectives and will likely VRP closure from the Virginia DEQ by 2001 at a significant cost savings to the client.

> Program Manager for Bechtel contract for construction of over 100 cellular telephone towers in central North Carolina. Services included project management and coordination of staff and resources in the completion of various Phase I and II ESAs, National Environmental Policy Act (NEPA) studies, and geotechnical engineering studies.

> Project Engineer for the maintenance of an industrial wastewater treatment plant capable of treating electroplating wastewater as well as mixed chemical and phenol. Also developed numerous permit applications including RCRA Part A and B, PDES, HRSD pre-treatment, air pollution abatement, and corrective action permits.

> Engineer and Trainer for industrial client providing on-site SPCC and Storm Water Pollution Prevention Planning and training to staff at multiple locations.

Training

> Author of HVAC and Structural Modules for EDR's PCA 101 Training Course

> OSHA Training Course (40 hour and annual 8 hour updates)

> Hazardous Materials Incident Response Operations and Planning

> North Carolina Inactive Hazardous Waste Program Site Supervisor

> North Carolina Inactive Hazardous Waste Program Assessor

> RCRA Facility Operations Course

> NEPA Implementation Course

> Vapor Intrusion Training

> Fannie Mae PCA Inspectors Training Course, Various PE Continuing Education Studies, (ethics, HVAC, electrical engineering, civil engineering, roofing design, technical writing, and pavement design)

Appendix F:

Condition Evaluation Definitions and Common Abbreviations

Definitions of the terms used in this PCA report to describe average or overall conditions are listed below.

Good: Average to above-average condition for the building system or materials assessed, with consideration of its age, design, and geographical location. Generally, other than normal maintenance, no remedial work is recommended or required.

Fair: Average condition for the building system evaluated. System is aging and some work is required or recommended, primarily due to normal aging and wear of the building system, to return the system to a good condition.

Poor: Below average condition for the building system evaluated. Significant work (major repair or replacement) should be anticipated to restore the building system or material to an acceptable condition.

Where it seemed more appropriate, Cardno ATC assigned combination assessments such as "good to fair" in evaluating various construction components.

Common Abbreviations

AC:	Alternating Current	**HID:**	High-Intensity Discharge (Lighting)
ADA:	Americans with Disabilities Act	**HP:**	Horsepower
AHU	Air Handling Unit	**HVAC:**	Heating, Ventilation & Air Conditioning
BLDG:	Building	**IN:**	Inches
BOCA:	Building Officials & Code Administrators	**KVA:**	Kilovolt Ampere
BTU:	British Thermal Unit	**LF:**	Linear Feet
BUR:	Built-Up Roofing	**MBH:**	Thousand BTUs per Hour
CF:	Cubic Feet	**MEP:**	Mechanical, Electrical and Plumbing
CFM:	Cubic Feet per Minute	**NLA:**	Net Leasable
CIP:	Cast Iron Pipe	**NO:**	Number
CMP:	Corrugated Metal Pipe	**NRA:**	Net Rentable Area
CMU:	Concrete Masonry Unit	**OSB:**	Oriented Strand Board
CY:	Cubic Yard	**PSI:**	Pounds per Square Inch
DC:	Direct Current	**PVC:**	Polyvinyl Chloride
EA	Each	**RTU:**	Roof-Top Unit (HVAC)
EIFS:	Exterior Insulation Finish System	**RUL**	Remaining Useful Life
EMT:	Electrical Metallic Tubing (Conduit)	**SBC:**	Standard Building Code
EPDM:	Ethylene Propylene Diene Monomer	**SF:**	Square Feet
EUL	Expected Useful Life	**SY:**	Square Yard
F:	Fahrenheit	**UBC:**	Uniform Building Code
FT:	Feet	**UL:**	Underwriters Laboratory
GBA:	Gross Building Area	**VAV:**	Variable Air Volume
GPM:	Gallons Per Minute	**VWC:**	Vinyl Wall Covering

Appendix G:

Work Item Recommendations and General Definitions

Work Item Recommendation Definitions

As part of this project, Cardno ATC has identified deferred maintenance and capital expense items recommended at the Property. Preliminary opinions of cost have been developed for each repair and maintenance recommendation, and each recommendation has been classified as Immediate Needs (items requiring work at this time) or Physical Needs Over the Term (items requiring work over the requested evaluation period).

Immediate Needs – Immediate Needs are those repairs that are beyond the scope of regular maintenance and that should be performed at this time. Work that requires action based on its being (i) a material existing or potentially unsafe condition, (ii) material building or fire code violation, (iii) a condition that if left unremedied, has the potential to result in or contribute to a critical element or system failure within one year and will probably result in a significant escalation of remedial costs, or (iv) poor or deteriorated condition of a critical element or system.

Immediate Needs shall be further categorized as “Required” or “Recommended.” Required is defined that Cardno ATC understands a law, regulation, regulatory guideline or industry standard, mandates that the item be corrected. Recommended is defined that it is good industry practice to correct these deficiencies. Appendix A notes whether Immediate Needs are Required or Recommended.

Short-Term Needs – Costs to remedy physical deficiencies, such as deferred maintenance, which may not warrant immediate attention, but require repairs or replacements that should be undertaken on a priority basis in addition to routine preventative maintenance. The timeframe for such repairs or replacements is generally within 1 year.

Physical Needs Over the Term (Years 1 Through Reserve Term) – Physical Needs Over the Term are items needing repair or replacement that are beyond the scope of regular maintenance but are necessary to maintain the overall condition of the Property. These include major recurring probable expenditures, which are neither commonly classified as an operation, nor maintenance expense. Physical Needs Over the Term are reasonably predictable both in terms of frequency and cost; however, they may also include components or systems that have an indeterminable life, but nonetheless have a potential liability for failure within an estimated time period.

Routine Maintenance Needs – Routine Maintenance Needs are those repair and maintenance items that can be considered regular ongoing (annual) repair and maintenance that may be performed by property management as part of annual operating expenditures; therefore costs may be excluded from the report. Typical items considered to be routine maintenance may include, but are not limited to the following: asphalt pavement sealcoat, restriping, and minor repair; concrete pavement restriping and minor repair; minor and recurring exterior painting, caulking and finish repair; minor and recurring pavement, parking garage, roof and HVAC equipment repairs; normal tenant space and common area interior finish repair and replacement; and tenant space build-out.

General Definitions

De minimis condition: a description of deficiencies that are not material to the condition of the property or do not require significant costs to correct, but nevertheless may be noted in the property condition report, in the opinion of the field observer or reviewer.

Easily visible: describes items, components, and systems that are conspicuous, patent, and which may be observed visually during the walk-through survey without: intrusion, relocation or removal of any materials, exploratory probing, use of special protective clothing, or use of any equipment (hand tools, meters of any kind, telescope instruments, stools, ladders, lighting devices, etc.).

Effective age: the estimated age of a building component that considers actual age as affected by maintenance history, location, weather conditions, and other factors. Effective age may be more or less than actual age.

Field observer: the individual that conducts the walk-through survey.

Level of due diligence is variable: not every property will warrant the same level of property condition assessment. Consistent with good commercial and customary practice, the appropriate level of property condition assessment is generally guided by the purpose the PCA is to serve; type of property; age of improvements; expertise and risk tolerance level of the user; and time available for preparing the property condition report and reviewing the opinions contained in the property condition report.

Observe: to conduct an observation pursuant to the guide within the context of easily visible and readily accessible.

Physical deficiency: conspicuous defects or significant deferred maintenance of a subject property's material systems, components, or equipment as observed as a result of the field observer's walk-through survey. Included within this definition are material life-safety/building code violations, and material systems, components, or equipment that are approaching, have reached, or have exceeded their typical EUL or whose RUL should not be relied upon in view of actual or effective age, abuse, excessive wear and tear, exposure to the elements, lack of proper or routine maintenance, etc. This definition specifically excludes deficiencies that may be remedied with routine maintenance, miscellaneous minor repairs, normal operating maintenance, etc., and excludes de minimis conditions that generally do not constitute a material physical deficiency of the subject property.

Point of Contact (POC): owner, owner's agent, or user-identified person or persons knowledgeable about the physical characteristics, maintenance, and repair of the subject property.

Primary commercial real estate improvements: the site and building improvements that are of fundamental importance with respect to the commercial real estate. This definition specifically excludes ancillary structures, that may have been constructed to provide support uses such as maintenance sheds, security booths, utility garages, pool filter and equipment buildings, etc.

Property Condition Assessment: the process by which a person or entity observes a property, interviews sources, and reviews available documentation for the purpose of developing an opinion and preparing a report of a commercial real estate's current physical condition.

Readily accessible: describes areas of the subject property that are promptly made available for observation by the field observer at the time of the walk-through survey and do not require the removal or relocation of materials or personal property, such as furniture, floor, wall, or ceiling coverings; and that are safely accessible in the opinion of the field observer.

Readily available: describes information that or records that are easily and promptly provided to the consultant upon making a request in compliance with an appropriate inquiry and without need for the consultant to research archive files.

Reasonably ascertainable: describes information that is publicly available, as well as readily available, provided to the consultant's offices from either its source or an information research/retrieval service within reasonable time, practically reviewable, and available at a nominal cost for either retrieval, reproduction, or forwarding.

Report Reviewer: the individual that both exercises responsible control over the field observer and who reviews the report prior to delivery to the user.

Representative observations: observations of a reasonable number of samples of repetitive systems, components, areas, etc., which are conducted by the field observer during the walk-through survey. The concept of representative observations extends to all conditions, areas, equipment, components, systems, buildings, etc., to the extent that they are similar and representative of one another.

Specialty consultants: individuals or entities in the fields of life safety, security, engineering, or in any particular component, equipment, or system, that have acquired detailed, specialized knowledge and experience in the design, evaluation, operation, repair, or installation of same.

User: the party that retains the consultant for the preparation of a baseline PCA of the subject property. A user may include, without limitation, a purchaser, potential tenant, owner, existing or potential mortgagee, lender, or property manager of the subject property.

Walk-through survey: conducted during the field observer's site visit of the property, that consists of nonintrusive visual observations, survey of readily accessible, easily visible components and systems of the subject property. Concealed physical deficiencies are excluded. It is the intent that such a survey should not be considered technically exhaustive. It excludes the operation of equipment by the field observer and is to be conducted without the aid of special protective clothing, exploratory probing, removal or relocation of materials, testing, or the use of equipment, such as ladders (except as required for roof access), stools, metering/testing equipment, or devices of any kind, etc. It is literally the field observer's observations while walking through the subject property.

Appendix H:

Deviations from the Guide

This Property Condition Assessment was prepared in general accordance with the ASTM E2018-08 “Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process”. ASTM E2018-08 requires that any deviations from the guide be so stated in the report. Items required by ASTM E2018-08 have been included in this PCA and report. Additional “non-scope” items were addressed at the request of the Client or provided as value added considerations. These include the following:

- A Professional Engineer or Registered Architect other than the Field Observer reviewed the report.
- A limited assessment of ADA accessibility (Tier I) included a visual review of the following components: exterior path-of-travel, parking, elevators and public toilet rooms (each as applicable). No measurements were conducted.
- Preparation of the Immediate Needs and Physical Needs Over the Term table based upon an evaluation term provided by the Client.
- Provision of a statement on the Property's Remaining Useful Life.
- Provision of a Property Summary Table.
- Determination of geographic Uniform Building Code Seismic Zone.
- Provision of FEMA flood plain designation information.
- Provision of FEMA Wind Zone information.
- Assessment of kitchen equipment.
- Assessment of Furniture, Fixtures, and Equipment (FFE)
- Provision of an Opinion of Building Replacement Cost.
- A limited assessment of FFHA accessibility included a visual review of limited components. No measurements were conducted.