

## **Parc Résidences** **Depreciation Report**

160 Wilson Street

Victoria, BC



Prepared for:

**Strata VIS 5762**  
**c/o Proline Management Ltd.**  
201 - 20 Burnside Road West  
Victoria, BC V9A 1B3

Prepared by:

**Read Jones Christoffersen Ltd.**  
220 - 645 Tye Road  
Victoria, BC V9A 6X5

September 11, 2013

RJC No.: VIC.106400.0001

## TABLE OF CONTENTS

<b>1.0</b>	<b>INTRODUCTION</b>	<b>1</b>
1.1	Terms of Reference	1
1.2	Statement of Qualifications and Insurance	2
1.3	Declaration of No Conflict of Interest	2
1.4	Documents Reviewed	2
<b>2.0</b>	<b>METHODOLOGY</b>	<b>3</b>
2.1	Definitions	3
2.2	Depreciation Reports and Replacement Reserve Fund	3
2.3	Common Property	4
2.4	Replacement versus Maintenance	5
2.5	Expected Service Life and Replacement Costs	5
2.6	Methodology for Calculations	6
<b>3.0</b>	<b>SITE AND BUILDING DESCRIPTION</b>	<b>7</b>
3.1	Site Description	7
3.2	Building Description	7
<b>4.0</b>	<b>CONDITION ASSESSMENT AND FORECAST EXPENDITURES</b>	<b>8</b>
<b>5.0</b>	<b>RESERVE FUND BALANCE AND CONTRIBUTIONS</b>	<b>9</b>
<b>6.0</b>	<b>ADDITIONAL INVESTIGATION</b>	<b>10</b>
<b>7.0</b>	<b>CLOSING COMMENTS</b>	<b>11</b>
7.1	Limits of Commission	11
7.2	Use of Report	11
<b>APPENDICES</b>		
Appendix A	Condition Assessment Summary	A1-66/M1-32/E1-11/C1-2
Appendix B	Reserve Fund Calculations	S1-9
Appendix C	Supplementary Information	I1-2

## 1.0 INTRODUCTION

### 1.1 Terms of Reference

Read Jones Christoffersen Ltd. (RJC) was commissioned to perform a Depreciation Report of Parc Résidences by the Owners of Strata VIS 5762 (the Strata).

As outlined in our March 12, 2013 proposal, the intent of the Depreciation Report is to:

- Review the common and limited common property components to form an opinion of their general condition, and assess the estimated remaining life of the components.
- Review the operation and maintenance history of the complex, including the associated costs, with the Strata and retained service providers.
- Determine the renewal and replacement requirements for the common and limited common property components based upon their age, condition and estimated remaining life.
- Offer an Opinion of Probable Cost for work required for renewal or replacement of the common and limited common property components.
- Develop three (3) funding scenarios to establish and maintain a contingency reserve fund to finance the future renewal or replacement of common and limited common property components.

RJC also submitted a draft of the Depreciation Report to the Strata on August 8, 2013. Comments from the Strata have been incorporated into this report where applicable, and this Depreciation Report dated September 11, 2013 supercedes the draft or any previous version.

#### .1 Assistance Provided

Opinions of the building's mechanical (including plumbing and fire suppression), conveyances (elevators), and electrical systems were solicited from Weir Design and Engineering Inc. (WDE), [Gunn Consultants Inc. (GCI)], and Triumph Electrical Consulting Engineering Ltd. (TEC) respectively.

A summary of the condition assessment is provided in *Appendix A* and reserve fund calculations are provided in *Appendix B*.

#### .2 Disclaimers

This report has been prepared based upon site visits and review of available existing drawings and records provided by the Strata. No calculations or testing of the building, systems, or equipment has been undertaken.

No destructive testing was performed to confirm actual conditions during the preparation of our report.

This report reflects the best judgements in the light of the information available at the time of the preparation and has been prepared in accordance with generally accepted engineering practices. No warranties, either expressed or implied, are made as to the professional services provided under the terms of our scope of work and included in this report.

## 1.2 Statement of Qualifications and Insurance

This Depreciation Report prepared by RJC meets the requirements as described by Section 94 of the *British Columbia Strata Property Act*.

### .1 Qualifications of Report Preparer

The primary preparer of this report was *Mr. Bernard Ribeiro, P.Eng.* of RJC. As of the writing of this report, Mr. Ribeiro has over 30 years of experience constructing, assessing and designing various aspects of residential, commercial and institutional buildings. Report assistance was provided by *Mr. John Bourcet, B.A.Sc., EIT* of RJC. Mr. Bourcet is a civil engineering graduate, with a background in Structural engineering and building science.

### .2 Statement of Insurance

RJC maintains professional liability insurance, through Metrix Professional Insurance Brokers Inc.

## 1.3 Declaration of No Conflict of Interest

RJC, Mr. Bernard Ribeiro and Mr. John Bourcet do not have a relationship with, or a vested interest in, the subject property beyond the fee for service to prepare this report.

## 1.4 Documents Reviewed

Table 1 lists the primary documents which were available for our review.

Table 1 - Documents Reviewed	
Architectural	Drawings A-2.5, A2.5a, b, c, A2.8, prepared by James KM Cheng Architects Inc., dated February 2004.
Mechanical	Drawings M-01, M-06, M-07, M-11, prepared by Keen Engineering., dated October/November 2003.
Electrical	Drawings FM-1 to FM-6, prepared by Vincent Helton & Associates Ltd., dated February 2004.

Additional to the drawings, the following documents provided by the Strata were reviewed:

- Strata Bylaws (dated November 6, 2012).
- 2009/2010, 2010/2011, 2011/2012, operating budgets and forecast 2012/2013 operating budget.
- Other miscellaneous correspondence and record documents related to common property.

## 2.0 METHODOLOGY

### 2.1 Definitions

With regard to the methodology for the assessment of common property components, the following terms are used throughout the report:

- *Estimated Remaining Life* - the expected remaining service life of a material, component, or assembly given its current condition at the time of assessment.
- *Expected Service Life* - the generally accepted industry standard or expectation of how long a material, component, or assembly would be expected to last. Note that the Expected Service Life for similar materials may vary dependent upon their initial quality, method of installation, and service environment.
- *Present Equivalent Age* - the effective age of a material, component, or assembly given its current condition at the time of assessment. Note that this does not always equate to the chronological age; a well maintained component may have a Present Equivalent Age “younger” than its chronological age whereas a poorly maintained component may be older.
- *Run to Failure* - occurs when a material, component, or assembly is replaced because of failure or inability to perform its service intent, as opposed to being replaced on a predetermined schedule.
- *Renewal* - repair or replacement of a component within a larger assembly or the reapplication of coatings on an assembly. For example a new IGU within a window assembly is considered renewal as would the application of new paint on wood trim.
- *Replacement* - refers to the complete removal and replacement of an entire assembly. For example, an entire window assembly or wood trim.

### 2.2 Depreciation Reports and Replacement Reserve Fund

The provincial legislation governing strata properties in British Columbia is the *Strata Property Act* (the Strata Act) and its referenced *Strata Property Regulation* (the Regulation). On-line copies of the Strata Act and the Regulation can be viewed at [http://www.bclaws.ca/EPLibraries/bclaws\\_new/document/ID/freeside/98043\\_01](http://www.bclaws.ca/EPLibraries/bclaws_new/document/ID/freeside/98043_01) and [http://www.bclaws.ca/EPLibraries/bclaws\\_new/document/ID/freeside/12\\_43\\_2000](http://www.bclaws.ca/EPLibraries/bclaws_new/document/ID/freeside/12_43_2000).

The Strata Act makes mandatory the requirements for Strata's to obtain a Depreciation Report (unless waived by a 3/4 vote at an annual or special general meeting). For further reference, the Strata Act, the Regulation, and the Amendment Act, along with other useful information, can be viewed on the Condominium Home Owner's Association of British Columbia website: <http://www.choa.bc.ca/updates.html>.

Related to the requirements for Depreciation Reports, the Strata Act includes a requirement for the Strata properties to maintain a contingency reserve fund for “*common expenses that usually occur less often than once a year or that do not usually occur*”. The Strata Act and Regulation also include direction for funding this contingency fund.

A Depreciation Report is intended to be a dynamic document, which should be reviewed annually by the Strata and updated in three-year cycles as required by the Strata Act.

Updates allow the Strata to revise financial projects to reflect the changed condition of the common property, potential altered requirements of the Strata, and inflation. *The report provided is a planning tool, not a directive for action.* It should be used in combination with applicable specific professional and trade advice.

## 2.3 Common Property

The *British Columbia Strata Property Act* defines common property as follows:

**"common property"** means

- (a) that part of the land and buildings shown on a strata plan that is not part of a strata lot, and
- (b) pipes, wires, cables, chutes, ducts and other facilities for the passage or provision of water, sewage, drainage, gas, oil, electricity, telephone, radio, television, garbage, heating and cooling systems, or other similar services, if they are located
  - (i) within a floor, wall or ceiling that forms a boundary
    - (A) between a strata lot and another strata lot,
    - (B) between a strata lot and the common property, or
    - (C) between a strata lot or common property and another parcel of land, or
  - (ii) wholly or partially within a strata lot, if they are capable of being and intended to be used in connection with the enjoyment of another strata lot or the common property;

For the purposes of this Depreciation Report and with the reference to the definition above, we understand the common and limited common property for Parc Résidences to include (but not limited to) the following:

- Exterior walls,
- Windows and balcony doors,
- Roof and roofing materials,
- Driveways,
- Walkways,
- Balconies and patios,
- Base building structure,
- Landscaping works and chattels owned or kept by the Strata,
- Common stairways, hallways, and lobby and entrance areas,
- Suite 507,
- Storage room,
- Mechanical rooms/closets,
- Electrical rooms/closets,
- Utility services, on, under or through the common property,
- Other outside facilities and accoutrements affecting the appearance, usability, value or safety of the property or the Suites.

For the purpose of this study, we have not included fixtures or finishes containing wholly within the suites (except for suite 507), such as paint, floor and wall coverings, lights, receptacles, or plumbing fixtures (faucets, toilets, etc.), which do not have an effect on other suites or the Strata.

Components that may require renewal or replacement beyond the 30-year projections are not included in the calculations; however, brief discussions are provided in the Condition Assessment (*Appendix A*), where appropriate.

## **2.4 Replacement versus Maintenance**

Typically, reserve fund calculations are based on the replacement of capital items based on their Expected Service Life. Replacement costs for the various components noted in the reserve fund can be significant and in some cases the Strata will need to decide whether to maintain a component beyond its Expected Service Life or to replace it. Maintenance is required to help the component reach its Expected Service Life, however, the Strata may also choose to “run to failure” low-risk items (see section 4.0). With a healthy reserve fund, however, failures could be swiftly addressed.

For the reserve fund calculations, we are providing costs for replacement or major repairs (depending on the particular component). The decision to maintain or replace an item is one that the Strata should consider as the component approaches the end of its Expected Service Life. Ideally, the Strata would endeavour to achieve the component’s optimum replacement cost where the total service life cost (depreciated cost plus lifetime maintenance) of the item is minimized, thereby providing the best overall value for dollar. This requires inspection of the particular component by qualified individuals and assessment of the costs, risks, and benefits of performing this work. This type of decision-making process is not part of a Depreciation Report.

## **2.5 Expected Service Life and Replacement Costs**

We have attempted to accurately estimate the Expected Service Life, Replacement Cost, and Present Condition of the common property components. However, this is not an exact science, especially with respect to underlying or buried elements hidden from view. Actual conditions may differ significantly from the assumed conditions. Component remaining service lives may be prolonged in the future updates to the report, as the rate of deterioration of elements becomes apparent. For this initial report, only a single snapshot in time of the condition is available and, as such, the remaining service lives (related to the rate of deterioration) are difficult to predict. For example, replacement of water distribution piping may be deferred in future updates as its rate of deterioration is assessed.

The maintenance performed on components can often help to extend the life of many of the components. For this reason, it is important to update technical assessments periodically in order to keep the fund current. Recommendations for additional/updated detailed technical evaluations are included in Section 6.0.

The Opinions of Probable Cost (budgets) provided in the report are presented by RJC to provide an expectation as the *magnitude* of costs required to complete the recommended repair, renewal, or replacement of the common property components with new assemblies of similar quality and performance (unless improvements are mandated by Building Code or other regulatory authority).

The budgets provided are not *estimates* or *quotes*, as these would require the preparation of plans, details, specifications and schedules to achieve a quantified summary of estimated costs. *Note that the costs provided include an allowance for applicable taxes, and where appropriate, consulting fees for larger capital projects.*

## 2.6 Methodology for Calculations

The opinions of Estimated Remaining Life provided in the report are based on the conditions observed during our review of the site, published data on expected service lives of components, conceptual repair methods, discussions with contractors, and our experience with similar projects.

The reserve fund should allow sufficient funds for replacement of common property over the life of the complex. The function of the study is intended to provide a quantitative expression for the Strata to use to develop a proposed plan of action. For the purpose of this study, a Minimum Fund Balance approach has been used.

The Minimum Fund Balance is intended to maintain the reserve fund closing balance at or above a predetermined minimum cash balance during the specified period of the study. The replacement schedule is intended to act as a guideline and can vary over the timeframes used in the study, depending on the actual condition of the components as they approach the end of their expected service life. This approach incorporates a rolling budget concept such that the reserve contribution requirements are anticipated to change in subsequent updates of the Depreciation Report to account for the actual replacement of components.

Since the reserve fund balance is kept to a set minimum value, the annual contributions may need to be adjusted throughout the life of the building. In using this method, the study will require ongoing management to reflect changing conditions.

The minimum fund for this complex has been set by the Strata at \$150,000 plus an annual increase of 2% for inflation. This value was selected, as it should be sufficient to pay for one or two large unexpected expenditures that might occur sooner than anticipated.

The projected timing of expenditures is estimated and should not necessarily be used to determine the actual timing of repairs or replacements. Year to year adjustments to timing and/or phasing of repair programs have little effect on the *Required Annual Contribution*. The Strata should develop their annual budgets based on actual conditions at that time. They should not rely upon the projection represented in the *Reserve Fund Expenditure Schedule*, which attempts to predict expenditures too far into the future to be reliable beyond the short term.



### 3.0 SITE AND BUILDING DESCRIPTION

#### 3.1 Site Description

The Parc Résidences building is located across the street from a city park and adjacent to a commercial shopping centre. The building location allows views of the Victoria harbour from the higher floors. A large water feature decorates the lower levels of the south wall.

#### 3.2 Building Description

The Parc Résidences building was constructed circa 2005 and is a reinforced concrete structure with three levels of parking below the residential units.

A brief summary of the known building construction is presented in Table 2.

<b>Table 2 - Building Description</b>	
Name	Parc Résidences
Address	160 Wilson Street, Victoria, BC
Number of buildings	One (1) residential apartment building
Number of storeys	Eleven (11), including three (3) levels of underground parking
Principal occupancy	Residential
Number of suites	One hundred and twenty-three (123)
Date of construction	Circa 2005
Applicable building code	1998 Building Code
Elevators	Two
Combustible construction	No
Sprinklered	Yes
Structural system	Reinforced concrete
Principal cladding types	Concrete, cement board, stone
Roof types	Modified bitumen membrane
Balcony types	Concrete with liquid applied or modified bitumen membranes
Guardrails	Aluminum frame with glazing panels
Windows	Aluminum frame, double-glazed
Balcony doors	Aluminum frame, double-glazed

#### 4.0 CONDITION ASSESSMENT AND FORECAST EXPENDITURES

A visual review of a representative sampling of the building and property was performed to assess the general condition of the common property components and to prepare the Depreciation Report. In general, components at Parc Résidences appeared to be in a condition commensurate to their age, construction and applied maintenance.

*Appendix A* summarizes the findings of our review. The budget costs provided in *Appendix A* are given in 2013 dollars, and have not been adjusted for inflation.

Each item in *Appendix A* is also assigned a Priority Ranking. The rankings are as shown below in Table 3 and are based on Canada Mortgage and Housing Corporation's (CMHC) *Capital Replacement Planning* manual. The intent of the priority rankings is to provide guidance on the level of risk associated with deferring the work for a given item. For example, deferring an item assigned Priority number 1, 2, or 3 entails greater risk than an item assigned a Priority number 4.

Table 3 - Priority Rankings	
Priority	Description
1	Health and safety
2	Structural integrity
3	Legislative requirements
4	Building functionality, cost effectiveness and/or marketability upgrades

*Appendix B* includes the Items Schedule and Expenditure Schedule, projected reserve fund contributions based on the present fund balance indicated by the Strata, our opinion of the cost of repairs/renewal/replacement, and the Estimated Remaining Life of each item. Calculations include assumed interest and inflation rates as indicated in the Items Schedule.

The Items Schedule lists all the proposed major capital items included in calculating the annual contributions. This schedule summarizes each of the items and includes the current costs of the work, Expected Services Life, Present Equivalent Age and the Estimated Remaining Life.

The Expenditure Schedule lists the proposed work to be completed in each year for the next 30 years, based on the data provided in the Items Schedule for each item in the complex. This can be used as a guideline to schedule work for the first 3 to 5 years. Changes to the work for future years would be adjusted during periodic updates of the Depreciation Report.

As noted previously in Section 2.5, the Opinions of Probable Cost provided in the depreciation report are presented by RJC to provide an expectation as to the *magnitude* of costs required to complete the recommended renovation, renewal or replacement. The costs provided are not *estimates* or *quotes*, as these would require the preparation of plans, details, specifications and schedules to achieve a quantified summary of estimated costs.

Please also note that these are not firm costs and life predictions will vary. There may also be unforeseen conditions that could affect the proposed expenditures schedule. This could require adjustment to the time frames for the work and in some cases, could result in special assessments, should there be a large, unbudgeted expense in any particular year.

## 5.0 RESERVE FUND BALANCE AND CONTRIBUTIONS

Based on the information provided by the Strata, it is our understanding that as of August 31, 2013, the balance in the Strata's Contingency Reserve Fund was approximately \$295,500. For the purpose of this study and report, the funds within the existing Contingency Reserve Fund will be considered to be applied to the new Reserve Fund balance.

This report includes three scenarios for the Strata's consideration. These scenarios provided the closing balance and required contributions for the next 30 years of the building's life for various levels of contribution. The scenarios maintain a minimum fund balance of \$150,000 (increased for assumed inflation) throughout the 30-year period while balancing contributions and expenditures so as not to carry an unnecessarily large balance. The three scenarios are described in general terms below:

- **Scenario 1 - Current Contribution**

This scenario presumes the Strata will continue to contribute \$38,900 annually or approximately 10% of the current annual operating budget to the Reserve Fund, regardless of the Reserve Fund balance. The contributions are increased at a rate of 2% above inflation, annually for the 30-year period. This approach maintains the current level of regular contributions and addresses any shortfalls through special assessments.

- **Scenario 2 - Increased Contribution**

This scenario presumes the Strata will begin by contributing \$60,000 annually or approximately 15% of the current annual operating budget to the Reserve Fund. The contributions are increased at a rate of 2% above inflation, annually for the 30-year period. This approach increases the regular contributions and addresses specific items through special assessments. This aims to strike a balance between maintaining a healthy reserve fund, while reducing the potential for overcontributing, should certain items not require replacement at the projected timing.

- **Scenario 3 - Fully Funded**

This scenario presumes the Strata will begin by contributing \$87,800 annually or approximately 22% of the current annual operating budget to the Reserve Fund. The contributions are increased at a rate of 2% above inflation, annually for the 30-year period. This approach increases funding such that special assessments to fund the anticipated repairs are potentially not required.

In order to fully achieve the intent of the Depreciation Report, the Strata must decide upon a scenario (or variant thereof) and develop a plan for implementing and adequately funding and maintaining the Reserve Fund. These amounts are designated for capital expenditures, and are in addition to other fees, which the Strata may normally assess for maintenance and operations.

It is important to note that, as there are numerous factors that can affect the longevity and performance of a component, it is difficult to accurately predict the anticipated expenditures over the 30-year period. In some cases, components could require replacement earlier or later than what is described in this report. It is therefore essential that the Strata understand that the reserve fund report should be used to establish fees and expenditure for the first three to five years.

Dependent upon the actual cost of the completed work, further adjustments to the funding scenarios or Expenditure Schedule may be required to maintain a healthy financial balance over the 30-year period of the Reserve Fund.

## 6.0 ADDITIONAL INVESTIGATION

Further investigation is recommended for some of the components and assemblies noted in our Condition Assessment. The Condition Assessment was limited to primarily visual review and does not incorporate dismantling of finishes or materials testing. The investigation presented will help to better establish the condition of the components, detailed costs and scheduling for the work. We suggest that the following investigation be performed:

### .1 Infrared Inspection of Electrical System

Implement an electrical control and distribution system inspection and maintenance program. Inspection, every five (5) years would be by way of infrared testing of the electrical system to assist in identifying hot spots (caused by loose connections), overloaded conductors, or equipment failures.

*Budget (per occurrence)* \$ 2,000

Based on the findings from the above noted investigation, the Strata would have a better understanding of the condition of the components and the priorities for repair.

Additionally, it is important to note that this investigation information can be helpful in preparing the appropriate details and specifications for the replacement or repair work. This type of preparation could reduce the potential risk of unexpected repairs and minimize costly changes that could arise from an unclear scope of work.

The suggested budget for the investigation has not been included in the Expenditure Schedule.

## 7.0 CLOSING COMMENTS

### 7.1 Limits of Commission

The Client recognizes that special risks occur whenever engineering or related disciplines are applied to assess hidden elements or portions of a building. Even a comprehensive sampling and testing program, implemented with the appropriate equipment and experienced personnel, under the direction of a trained professional who functions in accordance with a professional standard of practice, may fail to detect certain conditions. This is because these conditions are hidden and therefore cannot be considered in development of a repair program. For similar reasons, actual conditions that the design professional properly inferred to exist between examined conditions may differ significantly from those that actually exist.

The Client realizes that nothing can be done to eliminate these risks altogether. As a result, we cannot guarantee the accuracy of the Opinions of Probable Cost. The Opinions of Probable Cost are as accurate as possible with the information known, but cannot be guaranteed and RJC assumes no liability where the probable costs are exceeded.

Neither RJC, nor any company with which it is affiliated, nor any of their respective directors, employees, agents, servants or representatives shall in any way be liable for any claim, whether in contract or in tort including negligence, arising out of or relating in any way to mould, mildew or other fungus, including the actual, alleged or threatened existence, effects, ingestion, inhalation, abatement, testing, monitoring, remediation, enclosure, decontamination, repair, or removal, or the actual or alleged failure to detect mould, mildew or other fungus.

### 7.2 Use of Report

This Depreciation Report supersedes all previous issued or iterations of earlier dates and the information contained within this report is understood to be the most current. All previous reports should be considered complimentary to this report, comprising a record of the Depreciation Report's history. Should there be a conflict between information presented in this report and other previous issues or iterations, the information in this report shall be considered correct.

This Depreciation Report was prepared for the Owners of Strata VIS 5762 and it is not for the use or benefit of, nor may it be relied upon, by any other person or entity without the written permission of Strata VIS 5762.

Thank you for selecting RJC to assist you with this Depreciation Report. We trust the information presented in this report satisfies your current requirements. Should you have any questions, please do not hesitate to contact the undersigned.


Yours truly,

**Read Jones Christoffersen Ltd.**

Prepared by:

  
Bernard Ribeiro, P.Eng.  
Senior Project Engineer

Assisted by:

  
John Bourcet, B.A.Sc., EIT  
Design Engineer

## **APPENDIX A**



### **Condition Assessment Summary**

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001


Item	Component	Description / Assessment / Priority						
<b>A1.0 Building Interior</b>								
1.01.a.1	Main Lobby - Walls/Ceiling - Renewal							
	 	<p><b>Description</b></p> <p>Main lobby wall finishes consist of wood panelling, glass, and tile veneer.</p> <p>Ceiling consists of painted drywall.</p> <p><b>Assessment</b></p> <p>The wall finishes appeared to be generally in good condition.</p> <p>Expected service life and present equivalent age shown below is for the paint finish.</p> <p>Renewals should not be required on the wood panelling, glass, and tile veneer within the time frame of this report.</p> <p>Strata records indicate that the walls were painted in 2010.</p> <p><b>Priority</b></p> <p>4 Building Functionality; cost effective and/or marketability upgrades.</p>						
	<table border="0"> <tr> <td><b>Expected Service Life</b></td> <td>40</td> </tr> <tr> <td><b>Present Equivalent Age</b></td> <td>7</td> </tr> <tr> <td><b>Estimated Remaining Life</b></td> <td>33</td> </tr> </table>	<b>Expected Service Life</b>	40	<b>Present Equivalent Age</b>	7	<b>Estimated Remaining Life</b>	33	<p><b>Note:</b></p> <p>The Estimated Budget for painting of the ceiling is included with painting of hallways.</p> <p style="text-align: right;"><b>Estimated Budget</b>      <b>NA</b></p>
<b>Expected Service Life</b>	40							
<b>Present Equivalent Age</b>	7							
<b>Estimated Remaining Life</b>	33							

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A1.0 Building Interior</b>		
1.01.b.1	Main Lobby - Flooring - Replacement	
		<p><b>Description</b> Main lobby floor finishes consist of ceramic tiles.</p> <p><b>Assessment</b> The flooring appeared to be generally in good condition.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 30 Years</p> <p><b>Present Equivalent Age</b> 5 Years</p> <p><b>Estimated Remaining Life</b> 25 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget \$ 6,500</b></p>



# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001


Item	Component	Description / Assessment / Priority
<b>A1.0 Building Interior</b>		
1.01.c.1	Main Lobby - Chattels - Replacement	
		<p><b>Description</b> Various furniture items in the foyer.</p> <p><b>Assessment</b> The furniture appeared to be generally in good condition.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	Expected Service Life	Varies
	Present Equivalent Age	7 Years
	Estimated Remaining Life	Varies
		<p><b>Note:</b> An allowance of \$2,500 every 5 years starting in year 5 is suggested.</p> <p style="text-align: right;"><b>Estimated Budget \$ 2,500</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001


Item	Component	Description / Assessment / Priority
<b>A1.0 Building Interior</b>		
1.02.a.1	Hallway Finishes - Walls/Ceilings - Painted - Renewal	
		<p><b>Description</b></p> <p>The hallway wall finishes consist primarily of painted drywall with wood baseboards.</p> <p>The ceilings are textured.</p> <p><b>Assessment</b></p> <p>The paint finish appeared to be generally in good condition with some scuffing evident.</p> <p>The textured ceilings should not require refinishing within the time frame of this report.</p> <p>Strata records indicate that the hallways were painted in 2010.</p> <p>Strata records also indicate that high traffic areas in front of the elevators were repainted again in 2013.</p> <p><b>Priority</b></p> <p>4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 3 to 10 Years</p> <p><b>Present Equivalent Age</b> 0 to 3 Years</p> <p><b>Estimated Remaining Life</b> 3 to 7 Years</p>	<p><b>Note:</b></p> <p>Hallways - General; \$12,000; Every 10 years</p> <p>Hallways - High Traffic Areas; \$2,000; Every 3 years</p> <p style="text-align: right;"><b>Estimated Budget</b> See Above</p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001


Item	Component	Description / Assessment / Priority
<b>A1.0 Building Interior</b>		
1.02.b.1	Hallway Finishes - Walls - Wood Panel - Renewal	
		<p><b>Description</b> Hallway wall finishes include wood panelling around elevator doors.</p> <p><b>Assessment</b> The wood panelling appeared to be generally in good condition.  Renewals are not expected to be required within the time frame of this report.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 40 Years  <b>Present Equivalent Age</b> 7 Years  <b>Estimated Remaining Life</b> 33 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A1.0 Building Interior</b>		
1.02.c.1	Hallway Finishes - Flooring - Replacement	
		<p><b>Description</b> Hallway floor finishes consist of a patterned carpet.</p> <p><b>Assessment</b> The carpet appeared to be generally in good condition.  Strata records indicate that the carpet was replaced in 2012.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 25 Years  <b>Present Equivalent Age</b> 1 Years  <b>Estimated Remaining Life</b> 24 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget \$ 50,000</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A1.0 Building Interior</b>		
1.03.a.1	Meeting Room Finishes - Walls - Renewal	
	 	<p><b>Description</b> The meeting room wall finishes consist of painted drywall and wood trim.</p> <p><b>Assessment</b> The walls and wood trim appeared to be in fair condition.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 10 Years</p> <p><b>Present Equivalent Age</b> 9 Years</p> <p><b>Estimated Remaining Life</b> 1 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget \$ 1,500</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001


Item	Component	Description / Assessment / Priority
<b>A1.0 Building Interior</b>		
1.03.b.1	Meeting Room Finishes - Flooring - Replacement	
	 	<p><b>Description</b> Meeting room floor finishes consist of ceramic tiles within the kitchenette area and within the bathroom. Carpet is installed throughout the remaining floor areas.</p> <p><b>Assessment</b> The flooring appeared to be generally in good condition.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 25 to 30 Years  <b>Present Equivalent Age</b> 7 Years  <b>Estimated Remaining Life</b> 18 to 23 Years</p>	<p><b>Note:</b>                      Carpet: \$2,000; Year 18                      Tile: \$3,500; Year 23</p> <p style="text-align: right;"><b>Estimated Budget</b> See Above</p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001


Item	Component	Description / Assessment / Priority
<b>A1.0 Building Interior</b>		
1.03.c.1	Meeting Room Finishes - Chattels - Replacement	
		<p><b>Description</b> Miscellaneous chattels within the meeting room include, but are not limited to, the kitchenette, the boardroom table, and various plumbing fixtures within the bathroom.</p> <p><b>Assessment</b> The various chattels appeared to be generally in good condition.  Because of the varying expected service lives, the following budgeting is suggested:  Cabinets: \$750; Year 23 Furniture &amp; Miscellaneous: \$1,500; every 10 years Plumbing: Fixtures \$\$1,500; Year 23</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> Varies</p> <p><b>Present Equivalent Age</b> 7 Years</p> <p><b>Estimated Remaining Life</b> Varies</p>	<p><b>Note:</b> Cabinets: \$750; Year 23 (30 yr. life) Furniture: \$1,500; every 10 years Plumbing: Fixtures \$\$1,500; Year 23 (30 yr. life)</p> <p style="text-align: right;"><b>Estimated Budget</b>    <b>See Above</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A1.0 Building Interior</b>		
1.04.a.1	Gym Room Finishes - Walls - Renewal	
		<p><b>Description</b> Gym room wall finishes consist of painted drywall with stained wood wainscoting.</p> <p><b>Assessment</b> The wall finishes appeared to be generally in good condition.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 10 Years</p> <p><b>Present Equivalent Age</b> 5 Years</p> <p><b>Estimated Remaining Life</b> 5 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget \$ 1,500</b></p>




# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A1.0 Building Interior</b>		
1.04.b.1	Gym Room Finishes - Flooring - Replacement	
		<p><b>Description</b> Gym room floor finishes consist of solid colour carpet.</p> <p><b>Assessment</b> The carpet appeared to be generally in good condition.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 25 Years</p> <p><b>Present Equivalent Age</b> 7 Years</p> <p><b>Estimated Remaining Life</b> 18 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget \$ 2,500</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001


Item	Component	Description / Assessment / Priority
<b>A1.0 Building Interior</b>		
1.04.c.1	Gym Room Finishes - Bathroom - Replacement	
	 	<p><b>Description</b> Bathroom finishes consist of miscellaneous plumbing fixtures (sink, toilet, etc.) and tiled shower area.</p> <p><b>Assessment</b> The fixtures appeared to be generally in good condition.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 30 Years  <b>Present Equivalent Age</b> 7 Years  <b>Estimated Remaining Life</b> 23 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget \$ 3,500</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001


Item	Component	Description / Assessment / Priority
<b>A1.0 Building Interior</b>		
1.04.d.1	Gym Room Finishes - Chattels - Replacement	
		<p><b>Description</b> Gym room chattels include, but are not limited to, a pool table, free weights, bench, various cardiovascular equipment, and a flat screen television.</p> <p><b>Assessment</b> The equipment appeared to be generally in good condition and we understand the Strata has upgraded over the last several years.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> Varies</p> <p><b>Present Equivalent Age</b> Varies</p> <p><b>Estimated Remaining Life</b> Varies</p>	<p><b>Note:</b> An Estimated Budget to replace approximately \$2,500 every 3 years is suggested.</p> <p style="text-align: right;"><b>Estimated Budget \$ 2,500</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001



Item	Component	Description / Assessment / Priority
<b>A1.0 Building Interior</b>		
1.05.a.1	Parkade Corridor Finishes - Walls - Renewal	
		<p><b>Description</b> Parkade corridor wall finishes consist of painted concrete or painted drywall.</p> <p><b>Assessment</b> The finishes appeared to be generally in good condition.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 10 Years</p> <p><b>Present Equivalent Age</b> 3 Years</p> <p><b>Estimated Remaining Life</b> 7 Years</p>	<p><b>Note:</b> The Estimated Budget for painting is included in Item 1.02.a.1.</p> <p style="text-align: right;"><b>Estimated Budget</b>      <b>NA</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

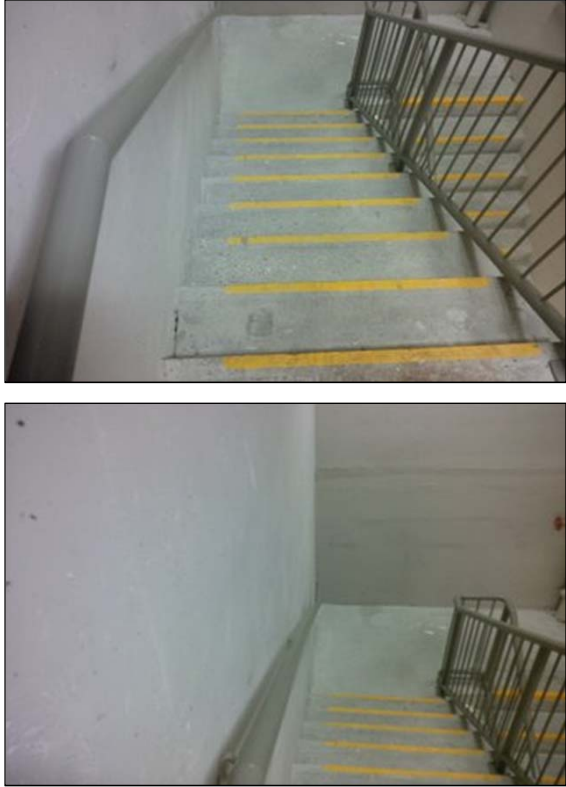
RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A1.0 Building Interior</b>		
1.05.b.1	Parkade Corridor Finishes - Flooring - Renewal/Replacement	
	 	<p><b>Description</b></p> <p>Parkade corridor floor finishes consists of a painted concrete floor.</p> <p>Elevator lobby areas within the parkade consist of a ceramic tile.</p> <p><b>Assessment</b></p> <p>The floor finishes appeared to be generally in good condition.</p> <p>Expected service life of paint on a concrete floor is approximately 7 years compared to 30 years for the ceramic tile.</p> <p><b>Priority</b></p> <p>4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 7 to 30 Years</p> <p><b>Present Equivalent Age</b> 3 to 7 Years</p> <p><b>Estimated Remaining Life</b> 4 to 23 Years</p>	<p><b>Note:</b></p> <p>Painted finish: \$2,000</p> <p>Ceramic tile: \$1,500</p> <p style="text-align: right;"><b>Estimated Budget</b>    <b>See Above</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001


Item	Component	Description / Assessment / Priority
<b>A1.0 Building Interior</b>		
1.06	Stairwell Finishes - Renewal	
		<p><b>Description</b>                      Stairwell finishes consist of exposed concrete stairs and landings with painted vision strip. Walls are painted concrete. Painted steel handrails are also provided.</p> <p><b>Assessment</b>                      The various components appeared to be generally in good condition except for some minor scuffing in the handrails.</p> <p><b>Priority</b>                      4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 15 Years  <b>Present Equivalent Age</b> 7 Years  <b>Estimated Remaining Life</b> 8 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget \$ 15,000</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A1.0 Building Interior</b>		
1.07	Utility Room Finishes - Renewal	
		<p><b>Description</b></p> <p>Various utility room finishes consist of:</p> <ul style="list-style-type: none"> <li>-exposed or painted concrete floors;</li> <li>-unfinished/painted concrete block, concrete, drywall, and plywood walls;</li> <li>-exposed concrete soffits.</li> </ul> <p><b>Assessment</b></p> <p>The finishes varied from good to fair condition.</p> <p>Although most of these areas are rarely accessed by the residents, an Estimated Budget of \$2,500 is suggested to be allocated every 7 years for painting of different areas as required.</p> <p><b>Priority</b></p> <p>4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 7 Years</p> <p><b>Present Equivalent Age</b> 3 Years</p> <p><b>Estimated Remaining Life</b> 4 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget \$ 2,500</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A1.0 Building Interior</b>		
1.08	Locker Room Finishes - Renewal	
	 	<p><b>Description</b>                      Locker room finishes consist of painted concrete floors, exposed concrete block walls, exposed concrete soffits, and unpainted wood storage lockers.</p> <p><b>Assessment</b>                      The finishes were generally in good condition with some scuffing of the floor finishes.</p> <p>An Estimated Budget of \$1,500 is suggested to repaint the floors every 10 years.</p> <p><b>Priority</b>                      4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 10 Years  <b>Present Equivalent Age</b> 5 Years  <b>Estimated Remaining Life</b> 5 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget \$ 1,500</b></p>


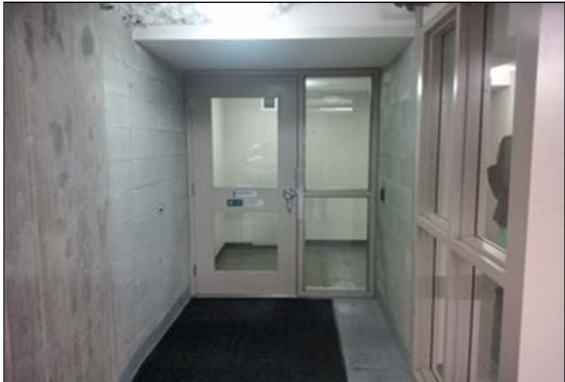


# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001


Item	Component	Description / Assessment / Priority
<b>A1.0 Building Interior</b>		
1.09.a.1	Common Area Doors - Elevator Lobbies - Replacement	
	 	<p><b>Description</b> Metal door with glass infill and windows located at entrances to parkade and elevator lobbies.</p> <p><b>Assessment</b> The door and window assemblies appeared to be generally in good condition.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 55 Years</p> <p><b>Present Equivalent Age</b> 7 Years</p> <p><b>Estimated Remaining Life</b> 48 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001


Item	Component	Description / Assessment / Priority
<b>A1.0 Building Interior</b>		
1.09.b.1	Common Area Doors - Suite - Replacement	
		<p><b>Description</b> Suite entry doors consist of solid core veneer door with metal hardware.</p> <p><b>Assessment</b> The doors appeared to be generally in good condition.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 55 Years  <b>Present Equivalent Age</b> 7 Years  <b>Estimated Remaining Life</b> 48 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b>      <b>NA</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A1.0 Building Interior</b>		
1.09.c.1	Common Area Doors - Utility - Replacement	
		<p><b>Description</b> Utility doors consist of fire-rated solid core metal doors.</p> <p><b>Assessment</b> The doors appeared to be generally in good condition.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 55 Years</p> <p><b>Present Equivalent Age</b> 7 Years</p> <p><b>Estimated Remaining Life</b> 48 Years</p>	<p><b>Note:</b> Painting of doors would be included with painting of the hallways.</p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>



# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A1.0 Building Interior</b>		
1.11	Rental Suite 507 - Renewal/Replacement	
	 	<p><b>Description</b>                      Strata-owned suite used for rental purposes.                       Appliances are included but other furniture is not.</p> <p><b>Assessment</b>                      The finishes and miscellaneous chattels appeared to be generally in good condition.</p> <p><b>Priority</b>                      4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b>                      Varies  <b>Present Equivalent Age</b>                      Varies  <b>Estimated Remaining Life</b>                      Varies</p>	<p><b>Note:</b>                      An Estimated budget of \$5,000 every 5 years is suggested for miscellaneous renewals/replacements.</p> <p style="text-align: right;"><b>Estimated Budget \$        5,000</b></p>

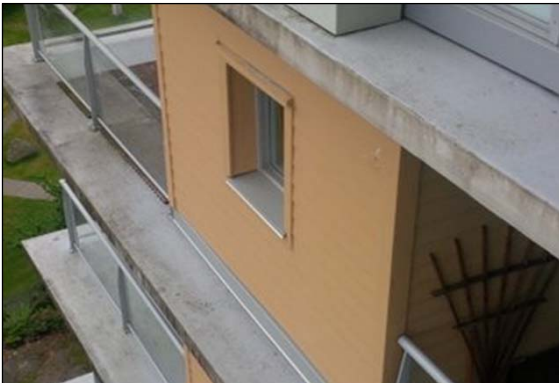
# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001


Item	Component	Description / Assessment / Priority						
<b>A2.0 Building Exterior</b>								
2.01.a.1	Wall Assemblies - Fibre Cement - Renewal	<p><b>Description</b> Painted fibre reinforced cementitious panel board is installed on various elevations.</p> <p><b>Assessment</b> The finish on the fibre cement board siding appeared to be generally in good condition.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>						
	<table border="0"> <tr> <td>Expected Service Life</td> <td>7</td> </tr> <tr> <td>Present Equivalent Age</td> <td>3</td> </tr> <tr> <td>Estimated Remaining Life</td> <td>4</td> </tr> </table>	Expected Service Life	7	Present Equivalent Age	3	Estimated Remaining Life	4	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget \$ 7,500</b></p>
Expected Service Life	7							
Present Equivalent Age	3							
Estimated Remaining Life	4							



# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report


Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A2.0 Building Exterior</b>		
2.01.a.2	Wall Assemblies - Fibre Cement - Replacement	
		<p><b>Description</b>                      Painted fibre reinforced cementitious panel board is installed on various elevations.</p> <p><b>Assessment</b>                      The fibre cement board siding appeared to be generally in good condition.</p> <p><b>Priority</b>                      4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 50 Years  <b>Present Equivalent Age</b> 7 Years  <b>Estimated Remaining Life</b> 43 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001


Item	Component	Description / Assessment / Priority
<b>A2.0 Building Exterior</b>		
2.01.b.1	Wall Assemblies - Stone - Renewal	
		<p><b>Description</b>                      Stone cladding is located along the water feature at the south-east corner of the building.</p> <p><b>Assessment</b>                      The stone cladding appeared to be generally in good condition.                       Renewals of the slate, other than surface cleaning as necessary, should not be required.</p> <p><b>Priority</b>                      4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life                      NA                      Present Equivalent Age                      NA                      Estimated Remaining Life                      NA</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget                      NA</b></p>



# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report


Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority						
<b>A2.0 Building Exterior</b>								
2.01.b.2	Wall Assemblies - Stone - Replacement							
		<p><b>Description</b>            Stone cladding is located along the water feature at the south-east corner of the building.</p> <p><b>Assessment</b>            The stone cladding appeared to be generally in good condition.             The stone is a durable cladding material with a long expected service life.</p> <p><b>Priority</b>            4 Building Functionality; cost effective and/or marketability upgrades.</p>						
	<table border="0"> <tr> <td data-bbox="256 1535 771 1566"><b>Expected Service Life</b></td> <td data-bbox="771 1535 922 1566">75 Years</td> </tr> <tr> <td data-bbox="256 1566 771 1598"><b>Present Equivalent Age</b></td> <td data-bbox="771 1566 922 1598">7 Years</td> </tr> <tr> <td data-bbox="256 1598 771 1629"><b>Estimated Remaining Life</b></td> <td data-bbox="771 1598 922 1629">68 Years</td> </tr> </table>	<b>Expected Service Life</b>	75 Years	<b>Present Equivalent Age</b>	7 Years	<b>Estimated Remaining Life</b>	68 Years	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b></p>
<b>Expected Service Life</b>	75 Years							
<b>Present Equivalent Age</b>	7 Years							
<b>Estimated Remaining Life</b>	68 Years							

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report


Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A2.0 Building Exterior</b>		
2.01.c.1	Wall/Soffit Assemblies - Concrete - Renewal	
		<p><b>Description</b></p> <p>Exterior walls consist primarily of exposed concrete walls with a concrete sealer applied to the surface.</p> <p>Exposed concrete soffits are located on the underside of the balconies and eyebrows.</p> <p><b>Assessment</b></p> <p>The exposed wall surface appeared to be generally in good condition with some cracking evident. There was some staining on the concrete soffits that could be indicative of water ingress through the waterproofing membrane above. Cracking was also evident in the soffits.</p> <p>Renewals required on bare concrete walls is typically limited to the application of a clear water repellent sealer unless delamination or spalling of the concrete surface is present.</p> <p>The sealer reduces the amount of water absorption and the associated mottled appearance of the surface when wet. Over the long term, the sealer may reduce the incidence of delamination or spalling.</p> <p>Sealers are typically reapplied on a 5 to 7 year cycle.</p> <p><b>Priority</b></p> <p>4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 7 Years</p> <p><b>Present Equivalent Age</b> 7 Years</p> <p><b>Estimated Remaining Life</b> 0 Years</p>	<p><b>Note:</b></p> <p>This Item includes sealer on the wall surface only. The waterproofing of the balconies and eyebrows is included in Items 2.05.b.1 and 3.03.</p> <p style="text-align: right;"><b>Estimated Budget \$ 16,000</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report


Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A2.0 Building Exterior</b>		
2.01.d.1	Soffit Assemblies - Stucco - Renewal	
		<p><b>Description</b>                      Stucco soffits are located in areas below living space such as under the gym area on the east side of the building.</p> <p><b>Assessment</b>                      The stucco soffits appeared to be generally in good condition.                       Renewals of the stucco, other than surface cleaning as necessary, should not be required.</p> <p><b>Priority</b>                      4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life NA</p> <p>Present Equivalent Age NA</p> <p>Estimated Remaining Life NA</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget NA</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report


Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A2.0 Building Exterior</b>		
2.01.d.2	Soffit Assemblies - Stucco - Replacement	
		<p><b>Description</b>                      Stucco soffits are located in areas below living space such as under the gym area on the east side of the building.</p> <p><b>Assessment</b>                      The stucco soffits appeared to be generally in good condition.                       Stucco is a durable cladding material with a long expected service life.</p> <p><b>Priority</b>                      4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 75 Years  <b>Present Equivalent Age</b> 7 Years  <b>Estimated Remaining Life</b> 68 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001



Item	Component	Description / Assessment / Priority
<b>A2.0 Building Exterior</b>		
2.01.e.1	Soffit Assemblies - Wood - Renewal	
		<p><b>Description</b>                      Wood drop soffit panels are located at the main entrance.</p> <p><b>Assessment</b>                      The soffits appeared to be generally in good condition.</p> <p><b>Priority</b>                      4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p>Expected Service Life 10 Years                      Present Equivalent Age 5 Years                      Estimated Remaining Life 5 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget \$ 1,500</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013


RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A2.0 Building Exterior</b>		
2.01.e.2	Soffit Assemblies - Wood - Replacement	
	 	<p><b>Description</b> Wood drop soffit panels are located at the main entrance.</p> <p><b>Assessment</b> The soffits appeared to be generally in good condition.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 50 Years</p> <p><b>Present Equivalent Age</b> 7 Years</p> <p><b>Estimated Remaining Life</b> 43 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A2.0 Building Exterior</b>		
2.02.a.1	Windows - Aluminum - Renewal	
		<p><b>Description</b>                      Windows consist of a thermally-broken, aluminum frame window wall system with double-glazed Insulated Glazing Units (IGUs). Punched windows are also present. Windows have awning operable vents.</p> <p><b>Assessment</b>                      The window assemblies appeared to be generally in good condition.                       The IGU seals can be expected to fail at random after 10 to 15 years and should be replaced on an as-required basis.                       It is recommended that an allowance of \$7,000 be set aside every 3 years for the replacement of failed sealed units.                       Hardware may also have to be replaced and is included in the proposed budget.</p> <p><b>Priority</b>                      4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 10 to 15 Years  <b>Present Equivalent Age</b> Varies  <b>Estimated Remaining Life</b> Varies</p>	<p><b>Note:</b>                      The Expected Service life on the Item Schedule has been set at 3 years to represent a 3 year renewal schedule.</p> <p style="text-align: right;"><b>Estimated Budget \$ 7,000</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001



Item	Component	Description / Assessment / Priority						
<b>A2.0 Building Exterior</b>								
2.02.a.2	Windows - Aluminum - Replacement							
		<p><b>Description</b>                      Windows consist of a thermally-broken, aluminum frame window wall system with double-glazed Insulated Glazing Units (IGUs). Punched windows are also present. Windows have awning operable vents.</p> <p><b>Assessment</b>                      The window assemblies appeared to be generally in good condition.                       Aluminum frames can last 40 to 50 years or longer.                       Replacement of the frames is not expected to be required within the next 30 years.</p> <p><b>Priority</b>                      4 Building Functionality; cost effective and/or marketability upgrades.</p>						
	<table border="0"> <tr> <td data-bbox="256 1535 771 1566"><b>Expected Service Life</b></td> <td data-bbox="771 1535 922 1566">50 Years</td> </tr> <tr> <td data-bbox="256 1566 771 1598"><b>Present Equivalent Age</b></td> <td data-bbox="771 1566 922 1598">7</td> </tr> <tr> <td data-bbox="256 1598 771 1629"><b>Estimated Remaining Life</b></td> <td data-bbox="771 1598 922 1629">43</td> </tr> </table>	<b>Expected Service Life</b>	50 Years	<b>Present Equivalent Age</b>	7	<b>Estimated Remaining Life</b>	43	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b>      <b>NA</b></p>
<b>Expected Service Life</b>	50 Years							
<b>Present Equivalent Age</b>	7							
<b>Estimated Remaining Life</b>	43							



# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report


Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A2.0 Building Exterior</b>		
2.03.a.1	Doors - Aluminum - Renewal	
	 	<p><b>Description</b>                      Balcony, deck, and patio doors consist of thermally-broken, aluminum framed sliding doors with double-glazed Insulated Glazing Units (IGUs).</p> <p><b>Assessment</b>                      The door assemblies appeared to be generally in good condition.</p> <p>Similar to the windows, the IGU seals can be expected to fail at random after 10 to 15 years and should be replaced on an as-required basis.</p> <p>It is recommended that an allowance of \$3,000 be set aside every 3 years for the replacement of failed sealed units.</p> <p><b>Priority</b>                      4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 10 to 5 Years  <b>Present Equivalent Age</b> Varies  <b>Estimated Remaining Life</b> Varies</p>	<p><b>Note:</b>                      The Expected Service life on the Item Schedule has been set at 3 years to represent a 3 year renewal schedule.</p> <p style="text-align: right;"><b>Estimated Budget \$ 3,000</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report


Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A2.0 Building Exterior</b>		
2.03.a.2	Doors - Aluminum - Replacement	
	 	<p><b>Description</b>                      Balcony, deck, and patio doors consist of thermally-broken, aluminum framed sliding doors with double-glazed Insulated Glazing Units (IGUs).</p> <p><b>Assessment</b>                      The door assemblies appeared to be generally in good condition.                       Aluminum frames can last 40 to 50 years or longer.                       Replacement of the frames is not expected to be required within the next 30 years.</p> <p><b>Priority</b>                      4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 50 Years  <b>Present Equivalent Age</b> 7 Years  <b>Estimated Remaining Life</b> 43 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report


Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority						
<b>A2.0 Building Exterior</b>								
2.03.b.1	Doors - Metal - Renewal							
		<p><b>Description</b>                      Metal exterior doors are located at parkade exits and at roof access points. Doors consist of solid core metal skin doors.</p> <p><b>Assessment</b>                      The door assemblies appeared to be generally in good condition except for some corrosion on the rooftop door hinges.</p> <p>Renewals would include repainting and replacement of hardware such as hinges as required.</p> <p><b>Priority</b>                      4 Building Functionality; cost effective and/or marketability upgrades.</p>						
	<table border="0"> <tr> <td>Expected Service Life</td> <td>7 Years</td> </tr> <tr> <td>Present Equivalent Age</td> <td>4</td> </tr> <tr> <td>Estimated Remaining Life</td> <td>3</td> </tr> </table>	Expected Service Life	7 Years	Present Equivalent Age	4	Estimated Remaining Life	3	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget \$ 1,000</b></p>
Expected Service Life	7 Years							
Present Equivalent Age	4							
Estimated Remaining Life	3							

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report


Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A2.0 Building Exterior</b>		
2.03.b.2	Doors - Metal - Replacement	
		<p><b>Description</b>                      Metal exterior doors are located at parkade exits and at roof access points. Doors consist of solid core metal skin doors.</p> <p><b>Assessment</b>                      The door assemblies appeared to be generally in good condition.                       This type of door assembly would be expected to last up to 40 years before requiring replacement.</p> <p><b>Priority</b>                      4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 40 Years  <b>Present Equivalent Age</b> 7 Years  <b>Estimated Remaining Life</b> 33 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report


Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A2.0 Building Exterior</b>		
2.03.c.1	Doors - Main Entrance - Renewal	
		<p><b>Description</b>                      Main entrance consists of an aluminum storefront system with double-glazed Insulated Glazing Units (IGUs), and an aluminum framed glazed infill double-door.</p> <p><b>Assessment</b>                      The door assembly appeared to be generally in good condition.                       Similar to the windows, the IGU seals can be expected to fail at random after 10 to 15 years and should be replaced on an as-required basis.</p> <p><b>Priority</b>                      4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 10 to 15 Years  <b>Present Equivalent Age</b> Varies  <b>Estimated Remaining Life</b> Varies</p>	<p><b>Note:</b>                      The Expected Service life on the Item Schedule has been set at 3 years to represent a 3 year renewal schedule.                       The renewals budget is included in Section 2.03.a.1.</p> <p style="text-align: right;"><b>Estimated Budget</b>      <b>NA</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report



Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A2.0 Building Exterior</b>		
2.03.c.2	Doors - Main Entrance - Replacement	
		<p><b>Description</b>                      Main entrance consists of an aluminum storefront system with double-glazed Insulated Glazing Units (IGUs), and an aluminum framed glazed infill double-door.</p> <p><b>Assessment</b>                      The door assembly appeared to be generally in good condition.                       Replacement of the frames is not expected to be required within the next 30 years.</p> <p><b>Priority</b>                      4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 50 Years  <b>Present Equivalent Age</b> 7 Years  <b>Estimated Remaining Life</b> 43 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report



Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority						
<b>A2.0 Building Exterior</b>								
2.03.d.1	Doors - Parkade Gate - Replacement							
	 	<p><b>Description</b>                      Two metal frame and picket gates are present within the parkade. Gate has been covered with acrylic panels. Gate is powered by an electric motor and chain drive.</p> <p><b>Assessment</b>                      The door and operator assemblies appeared to be generally in good condition.                       Replacement of the doors should not be required within the next 30 years.                       The drive assembly however should be budgeted for replacement within the next 8 years due to the high usage.</p> <p><b>Priority</b>                      4 Building Functionality; cost effective and/or marketability upgrades.</p>						
	<table border="0"> <tr> <td data-bbox="256 1535 776 1566"><b>Expected Service Life</b></td> <td data-bbox="776 1535 922 1566">15 Years</td> </tr> <tr> <td data-bbox="256 1566 776 1598"><b>Present Equivalent Age</b></td> <td data-bbox="776 1566 922 1598">7</td> </tr> <tr> <td data-bbox="256 1598 776 1629"><b>Estimated Remaining Life</b></td> <td data-bbox="776 1598 922 1629">8</td> </tr> </table>	<b>Expected Service Life</b>	15 Years	<b>Present Equivalent Age</b>	7	<b>Estimated Remaining Life</b>	8	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget \$ 10,000</b></p>
<b>Expected Service Life</b>	15 Years							
<b>Present Equivalent Age</b>	7							
<b>Estimated Remaining Life</b>	8							

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001


Item	Component	Description / Assessment / Priority
<b>A2.0 Building Exterior</b>		
2.04	Patio Assemblies - Replacement	
	 	<p><b>Description</b>                      Patio assemblies on the north elevation consist of concrete paving stones atop of a modified bitumen membrane.                       The patios on the west/south elevation are at grade.</p> <p><b>Assessment</b>                      The concrete pavers appeared to be generally in good condition.                       Good quality concrete pavers should last 35 to 40 years before requiring replacement.</p> <p><b>Priority</b>                      4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 40 Years  <b>Present Equivalent Age</b> 7 Years  <b>Estimated Remaining Life</b> 33 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>



# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report


Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A2.0 Building Exterior</b>		
2.05.a.1	Balcony Assemblies - Modified Bitumen/Pavers - Replacement	
		<p><b>Description</b>                      Decks consist of concrete paving stones atop of filter cloth, rigid insulation and a modified bitumen membrane on the concrete substrate.</p> <p><b>Assessment</b>                      The assemblies appeared to be generally in good condition.                      No leaks or other problems were reported by the Strata.                      This type of protected waterproofing assembly would be expected to last 35 to 40 years before requiring replacement.                      The pavers would be expected to last the life of the membrane.</p> <p><b>Priority</b>                      4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 40 Years  <b>Present Equivalent Age</b> 7 Years  <b>Estimated Remaining Life</b> 33 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report


Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A2.0 Building Exterior</b>		
2.05.b.1	Balcony Assemblies - Liquid Applied - Renewal	
		<p><b>Description</b>                      Liquid applied deck membrane on structural concrete slab.</p> <p><b>Assessment</b>                      The liquid applied membranes appeared to be generally in good to poor condition. Ongoing leaks were reported by the Strata.</p> <p>This type of membrane would normally be expected to last approximately 15 years before requiring renewal however it is suggested that the balcony waterproofing be done sooner to mitigate potential damage to the underlying concrete. As noted in Item 2.01.c.1, there was some staining on the soffits that could be indicative of water ingress through the waterproofing membrane above.</p> <p>The balcony membranes could be renewed in a phased approach with 1/3 being done each year over the first 3 years.</p> <p><b>Priority</b>                      4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 15 Years  <b>Present Equivalent Age</b> 12 to 15 Years  <b>Estimated Remaining Life</b> 0 to 3 Years</p>	<p><b>Note:</b>                      The Estimated Budget is for each of the 3 Phases and includes the concrete eyebrows in Item 3.03.</p> <p style="text-align: right;"><b>Estimated Budget \$ 82,000</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority						
<b>A2.0 Building Exterior</b>								
2.06	Balcony/Patio Guardrails - Replacement							
		<p><b>Description</b>                      Aluminum framed guardrails with glazing infill panels.</p> <p><b>Assessment</b>                      The guardrails appeared to be generally in good condition.                       This type of assembly would be expected to last approximately 35 to 45 years before requiring replacement.                       The finish on the guardrails should be monitored and scratches repaired as required.</p> <p><b>Priority</b>                      2 Structural Integrity</p>						
	<table border="0"> <tr> <td><b>Expected Service Life</b></td> <td>40 Years</td> </tr> <tr> <td><b>Present Equivalent Age</b></td> <td>7 Years</td> </tr> <tr> <td><b>Estimated Remaining Life</b></td> <td>33 Years</td> </tr> </table>	<b>Expected Service Life</b>	40 Years	<b>Present Equivalent Age</b>	7 Years	<b>Estimated Remaining Life</b>	33 Years	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b>      <b>NA</b></p>
<b>Expected Service Life</b>	40 Years							
<b>Present Equivalent Age</b>	7 Years							
<b>Estimated Remaining Life</b>	33 Years							

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A2.0 Building Exterior</b>		
2.07	Privacy Screens - Replacement	
	 	<p><b>Description</b>                      Aluminum frame privacy screen with opaque laminated glass.</p> <p><b>Assessment</b>                      The privacy screen assemblies appeared to be generally in good condition.</p> <p>Renewals would include cleaning as required. The finish on the frame should be monitored and scratches repaired as required.</p> <p>This type of assembly would be expected to last approximately 35 to 45 years before requiring replacement.</p> <p><b>Priority</b>                      2 Structural Integrity</p>
	<p><b>Expected Service Life</b> 40 Years  <b>Present Equivalent Age</b> 7 Years  <b>Estimated Remaining Life</b> 33 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001


Item	Component	Description / Assessment / Priority
<b>A2.0 Building Exterior</b>		
2.08	Building Sealants - Renewal	
		<p><b>Description</b>                      Building sealants are found throughout the building and are typically found at transitions between dissimilar materials. These transitions include, but are not limited to, window perimeters, concrete-to-flashing transitions, and board-to-concrete transitions.</p> <p><b>Assessment</b>                      The sealants generally appeared to be in good to poor condition.</p> <p>The expected service life of exterior sealants can vary considerably depending on type of sealant, adjacent materials, and exposure. On average this can range from 7 to 10 years.</p> <p>It is recommended that the sealants be reviewed in more detail throughout the building and repaired/replaced as required. A budget of \$10,000 is recommended for renewals every 8 years.</p> <p><b>Priority</b>                      4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 8 Years  <b>Present Equivalent Age</b> 8 Years  <b>Estimated Remaining Life</b> 0 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget \$ 10,000</b></p>



# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001


Item	Component	Description / Assessment / Priority
<b>A3.0 Roofing Systems</b>		
3.02.a.1	Downspouts - Renewal	
		<p><b>Description</b> Painted metal downspouts.</p> <p><b>Assessment</b> The paint finish on the pipe was in poor condition with flaking and corrosion of the pipe visible.  The Strata noted that the piping is currently being repainted.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 7 Years  <b>Present Equivalent Age</b> 0 Years  <b>Estimated Remaining Life</b> 7 Years</p>	<p><b>Note:</b> For the purpose of this report it is assumed that the pipe will be completely repainted in 2013.</p> <p style="text-align: right;"><b>Estimated Budget \$ 10,000</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001


Item	Component	Description / Assessment / Priority
<b>A3.0 Roofing Systems</b>		
3.02.a.2	Downspouts - Replacement	
		<p><b>Description</b> Painted metal downspouts.</p> <p><b>Assessment</b> The paint finish on the pipe was in poor condition with flaking and corrosion of the pipe visible.  The Strata noted that the piping is currently being repainted.  Assuming continued maintenance, replacement of the pipe should not be required within the next 30 years.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 40 Years</p> <p><b>Present Equivalent Age</b> 7 Years</p> <p><b>Estimated Remaining Life</b> 33 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>



# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report



Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A3.0 Roofing Systems</b>		
3.03	Eyebrows - Liquid Applied - Renewal	
		<p><b>Description</b>                      Concrete eyebrows are coated with a liquid applied membrane.</p> <p><b>Assessment</b>                      Similar to the balconies, the condition of the membrane varied and should be renewed when renewing the balconies.</p> <p>As noted in Item 2.01.c.1, there was some staining on the soffits that could be indicative of water ingress through the waterproofing membrane above. Cracking was also noted - this could provide a path for water ingress if not properly sealed.</p> <p><b>Priority</b>                      4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 15 Years  <b>Present Equivalent Age</b> 12 to 15 Years  <b>Estimated Remaining Life</b> 0 to 3 Years</p>	<p><b>Note:</b>                      The Estimated Budget for the eyebrows is included in Item 2.05.b.1.</p> <p style="text-align: right;"><b>Estimated Budget</b>      <b>NA</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001



Item	Component	Description / Assessment / Priority
<b>A3.0 Roofing Systems</b>		
3.04.a.1	Awnings - Glazed - Renewal	
	 	<p><b>Description</b>                      Glazed awning is located along the west side of the building at the main entrance. Glazing is supported by a cantilevered steel frame. Glazing is frosted laminated glass.</p> <p><b>Assessment</b>                      The glazing appeared to be generally in good condition however there was minor corrosion on the steel frame.                       Renewals would include repainting the steel frame.</p> <p><b>Priority</b>                      4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 7 Years  <b>Present Equivalent Age</b> 4 Years  <b>Estimated Remaining Life</b> 3 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget \$ 2,000</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001

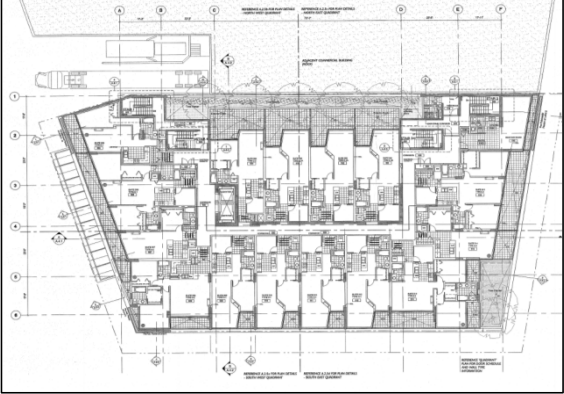
Item	Component	Description / Assessment / Priority
<b>A3.0 Roofing Systems</b>		
<b>3.04.a.2</b>	<b>Awnings - Glazed - Replacement</b>	
	 	<p><b>Description</b>                      Glazed awning is located along the west side of the building at the main entrance. Glazing is supported by a cantilevered steel frame. Glazing is frosted laminated glass.</p> <p><b>Assessment</b>                      The glazing appeared to be generally in good condition however there was minor corrosion on the steel frame.</p> <p>Replacement of the entire assembly should not be required within the next 30 years.</p> <p><b>Priority</b>                      2 Structural Integrity</p>
	<p><b>Expected Service Life</b> 40 Years</p> <p><b>Present Equivalent Age</b> 7 Years</p> <p><b>Estimated Remaining Life</b> 33 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013



RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A4.0 Building Structure</b>		
<b>4.01</b>	<b>Base Building Structure - Renewal</b>	
		<p><b>Description</b> The base building structure consists of cast-in-place concrete foundations walls and suspended slabs.</p> <p><b>Assessment</b> No visual evidence of structural distress was observed during the review.</p> <p><b>Priority</b> 2 Structural Integrity</p>
	<p><b>Expected Service Life</b> 75+ Years</p> <p><b>Present Equivalent Age</b> 7 Years</p> <p><b>Estimated Remaining Life</b> 68 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001



Item	Component	Description / Assessment / Priority
<b>A4.0 Building Structure</b>		
4.02.a.1	Underground Parkade - Slab - P1 - Renewal	
	 	<p><b>Description</b>                      Level P1 of the parkade consists of an exposed concrete slab-on-grade with a polished finish.</p> <p><b>Assessment</b>                      The concrete slab appeared to be generally in good condition although there were a number of cracks noted.</p> <p>A budget of \$5,000 is suggested for partial repairs every 10 years.</p> <p><b>Priority</b>                      2 Structural Integrity</p>
	<p><b>Expected Service Life</b> 10 Years  <b>Present Equivalent Age</b> 7 Years  <b>Estimated Remaining Life</b> 3 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget \$ 5,000</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013


RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A4.0 Building Structure</b>		
4.02.a.2	Underground Parkade - Slab - P2, P3, P4 - Renewal	
	 	<p><b>Description</b> Levels P2, P3, and P4 of the parkade consists of concrete slab with a liquid applied waterproofing membrane.</p> <p><b>Assessment</b> The liquid applied membrane appeared to be generally in good condition.  Because of the higher wear on this traffic membrane compared to the balconies, renewal should be budgeted every 10 years.  The membrane could be renewed in a phased approach with 1/3 being done each year.</p> <p><b>Priority</b> 2 Structural Integrity</p>
	<p><b>Expected Service Life</b> 10 Years</p> <p><b>Present Equivalent Age</b> 5 Years</p> <p><b>Estimated Remaining Life</b> 5 Years</p>	<p><b>Note:</b> The Estimated Budget is for each of the 3 Phases</p> <p style="text-align: right;"><b>Estimated Budget \$ 165,000</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report


Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A4.0 Building Structure</b>		
4.02.b.1	Underground Parkade - Walls - Renewal	
		<p><b>Description</b>                      Parkade walls consist of unfinished concrete.</p> <p><b>Assessment</b>                      The walls appeared to be generally in good condition and renewals would not be expected within the next 30 years.</p> <p><b>Priority</b>                      2 Structural Integrity</p>
	<p><b>Expected Service Life</b> 75 Years  <b>Present Equivalent Age</b> 7 Years  <b>Estimated Remaining Life</b> 68 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013  
 RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A4.0 Building Structure</b>		
4.02.c.1	Underground Parkade - Soffit - Renewal	
		<p><b>Description</b>                      Spray applied, non-combustible fiberglass insulation applied on soffit directly under living space. Soffit is unfinished elsewhere.</p> <p><b>Assessment</b>                      The soffits and floor slabs appeared to be generally in good condition.                       No renewals of the soffit would be expected over the next 30 years.</p> <p><b>Priority</b>                      2 Structural Integrity</p>
	<p><b>Expected Service Life</b> 40 Years  <b>Present Equivalent Age</b> 7 Years  <b>Estimated Remaining Life</b> 33 Years</p>	<p><b>Note:</b>                      The Expected Service Life shown is for the spray applied insulation.</p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>




# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001


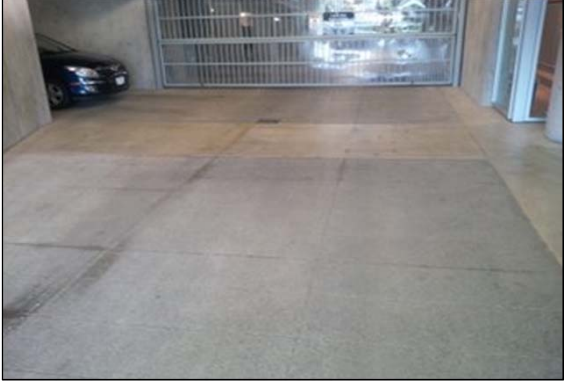
Item	Component	Description / Assessment / Priority
<b>A4.0 Building Structure</b>		
<b>4.03</b>	Plaza Waterproofing - Replacement	
		<p><b>Description</b> Plaza waterproofing is present under the patios located on the north side of the building. Membrane consists of a modified bitumen membrane atop the concrete suspended slab.</p> <p><b>Assessment</b> This type of protected membrane is expected to last approximately 40 years. The membrane was not visible; no leaks were evident or reported by the Strata.</p> <p><b>Priority</b> 2 Structural Integrity</p>
	<p><b>Expected Service Life</b> 40 Years  <b>Present Equivalent Age</b> 7 Years  <b>Estimated Remaining Life</b> 33 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001


Item	Component	Description / Assessment / Priority
<b>A5.0 Exterior Landscaping and Miscellaneous</b>		
5.01	Entrance Driveway and Ramp - Renewal	
	 	<p><b>Description</b> The entrance driveway and ramp consist of a cast-in-place concrete with various finishes.</p> <p><b>Assessment</b> The concrete appeared to be generally in good condition with minor cracking.</p> <p><b>Priority</b> 2 Structural Integrity</p>
	<p><b>Expected Service Life</b> 40 Years</p> <p><b>Present Equivalent Age</b> 7 Years</p> <p><b>Estimated Remaining Life</b> 33 Years</p>	<p><b>Note:</b> A repair budget of \$2,500 is suggested in 3 years.</p> <p style="text-align: right;"><b>Estimated Budget \$ 2,500</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001


Item	Component	Description / Assessment / Priority
<b>A5.0 Exterior Landscaping and Miscellaneous</b>		
5.02.a.1	Ponds - Liner - Renewal	
		<p><b>Description</b> The pond liner consists of liquid applied membrane on the concrete walls.</p> <p><b>Assessment</b> The pond liner was not visible for review.  The Strata noted that there are no current leaks.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 15 Years  <b>Present Equivalent Age</b> 7 Years  <b>Estimated Remaining Life</b> 8 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget \$ 30,000</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001



Item	Component	Description / Assessment / Priority
<b>A5.0 Exterior Landscaping and Miscellaneous</b>		
5.02.a.2	Ponds - Waterfall - Renewal	
		<p><b>Description</b> A concrete waterfall feature is located on the south side of the building.</p> <p><b>Assessment</b> The assembly appeared to be generally in good condition.  The mechanical components are described in the mechanical section of the report.  No renewals of the architectural components would be expected to be required within the next 30 years.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 40 Years  <b>Present Equivalent Age</b> 7 Years  <b>Estimated Remaining Life</b> 33 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001



Item	Component	Description / Assessment / Priority
<b>A5.0 Exterior Landscaping and Miscellaneous</b>		
5.03	Retaining Wall - Concrete - Renewal	
	 	<p><b>Description</b> Concrete retaining walls are located at the pond at the east side of the building, along the patio at the south-west corner of the building, and along the patios at the north side of the building.</p> <p><b>Assessment</b> The concrete retaining walls appeared to be generally in good condition and should not require renewals within the next 30 years.</p> <p><b>Priority</b> 2 Structural Integrity</p>
	<p><b>Expected Service Life</b> 50+ Years  <b>Present Equivalent Age</b> 7 Years  <b>Estimated Remaining Life</b> 43 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001


Item	Component	Description / Assessment / Priority
<b>A5.0 Exterior Landscaping and Miscellaneous</b>		
5.04	Concrete Walkways - Renewal	
	 	<p><b>Description</b> Concrete walkways at various locations.</p> <p><b>Assessment</b> The concrete walkways appeared to be generally in good condition and renewals would not be expected within the next 30 years.</p> <p><b>Priority</b> 2 Structural Integrity</p>
	<p><b>Expected Service Life</b> 40 Years</p> <p><b>Present Equivalent Age</b> 7 Years</p> <p><b>Estimated Remaining Life</b> 33 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001


Item	Component	Description / Assessment / Priority
<b>A5.0 Exterior Landscaping and Miscellaneous</b>		
5.05	Metal Gate - Renewal	
		<p><b>Description</b> A painted metal gate is located at the east side of the building to enclose the gas meter system.</p> <p><b>Assessment</b> The gate was lightly corroded and the paint finish should be renewed.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 7 Years  <b>Present Equivalent Age</b> 7 Years  <b>Estimated Remaining Life</b> 0 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget \$ 800</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: March 6, 2013

RJC Job No.: VIC.106400.0001

Item	Component	Description / Assessment / Priority
<b>A5.0 Exterior Landscaping and Miscellaneous</b>		
5.06	Landscape Irrigation - Replacement	
		<p><b>Description</b> Landscape irrigation is present along planters and garden beds.</p> <p><b>Assessment</b> The system was not accessible for a visual review however the Strata did not indicate any issues with the system.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 25 Years  <b>Present Equivalent Age</b> 7 Years  <b>Estimated Remaining Life</b> 18 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget \$ 7,500</b></p>



# CONDITION ASSESSMENT SUMMARY


## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M1.0 HVAC (Heating, Ventilation and Air Conditioning)</b>		
1.01A	Corridor Ventilation - Make Up Air Unit Replacement	
		<p><b>Description</b> A natural gas make up air unit (MAU) located in the penthouse mechanical room supplies tempered air for corridors and elevator lobbies on each floor.</p> <p><b>Assessment</b> Good condition. Recommend annual gas burner and fan 'check up' and regular filter changes and vacuum cleaning of unit.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
<p><b>Expected Service Life</b> 30 Years  <b>Present Equivalent Age</b> 7 Years  <b>Estimated Remaining Life</b> 23 Years</p>		<p><b>Note:</b> Other rooftop equipment serves condominium units - maintenance and replacement is responsibility of individual owners.</p> <p style="text-align: right;"><b>Estimated Budget \$ 15,000</b></p>

# CONDITION ASSESSMENT SUMMARY



## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M1.0 HVAC (Heating, Ventilation and Air Conditioning)</b>		
<b>1.01B</b>	Corridor Ventilation - Ductwork Replacement	
	 	<p><b>Description</b> Ductwork with grilles and fire dampers on each floor delivers the tempered air from the MAU to corridors and elevator lobbies.</p> <p><b>Assessment</b> Good condition. Regular duct cleaning and fire damper maintenance is recommended.</p> <p>Fire dampers should be inspected and tested at least once every 4 years as per NFPA 90A. Refer to attached document FIRE DAMPER MAINTENANCE.pdf.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 50 Years</p> <p><b>Present Equivalent Age</b> 7 Years</p> <p><b>Estimated Remaining Life</b> 43 Years</p>	<p><b>Note:</b> Estimated budget is based on \$2,000 per floor and includes cutting &amp; patching.</p> <p style="text-align: right;"><b>Estimated Budget \$ 24,000</b></p>

# CONDITION ASSESSMENT SUMMARY



## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M1.0 HVAC (Heating, Ventilation and Air Conditioning)</b>		
1.02A	Vestibule Ventilation - Fan & Duct Heater Replacement	
	 	<p><b>Description</b> Supply fans and electric duct heaters deliver tempered fresh air to parkade vestibules, storage rooms and service rooms in order to provide positive pressurization. There are 2 systems, one near the NE corner of level P1 and one in the storage area a the west end of P1.</p> <p><b>Assessment</b> Good condition. Regular filter changes, vacuum cleaning and internal inspection are recommended.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 25 Years  <b>Present Equivalent Age</b> 6 Years  <b>Estimated Remaining Life</b> 19 Years</p>	<p><b>Note:</b> Estimated budget is \$2,500 per system.</p> <p style="text-align: right;"><b>Estimated Budget \$ 5,000</b></p>

# CONDITION ASSESSMENT SUMMARY



Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M1.0 HVAC (Heating, Ventilation and Air Conditioning)</b>		
<b>1.02B</b>	Vestibule Ventilation - Ductwork Replacement	
	 	<p><b>Description</b> Ductwork systems with grilles and fire dampers are connected to supply fans and deliver fresh air to parkade vestibules, storage rooms and service rooms.</p> <p><b>Assessment</b> Good condition. Regular duct cleaning and fire damper maintenance is recommended.</p> <p>Fire dampers should be inspected and tested at least once every 4 years as per NFPA 90A. Refer to attached document FIRE DAMPER MAINTENANCE.pdf.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 50 Years</p> <p><b>Present Equivalent Age</b> 6 Years</p> <p><b>Estimated Remaining Life</b> 44 Years</p>	<p><b>Note:</b> Estimated Budget is \$2,500 per system.</p> <p style="text-align: right;"><b>Estimated Budget \$ 5,000</b></p>

# CONDITION ASSESSMENT SUMMARY


Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M1.0 HVAC (Heating, Ventilation and Air Conditioning)</b>		
1.03A	Stairwell Pressurization - Fan Replacement	
		<p><b>Description</b> Supply fans deliver fresh air to each of the three parkade stairwells in order to provide positive pressurization. The fans operate when the fire alarm is activated. There are 3 systems.</p> <p><b>Assessment</b> Good condition. Use is infrequent (emergency only). Regular vacuum cleaning and internal inspection are recommended.</p> <p>Much of the system is installed within fire rated enclosures and may therefore be forgotten with regular maintenance.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 25 Years  <b>Present Equivalent Age</b> 2 Years  <b>Estimated Remaining Life</b> 23 Years</p>	<p><b>Note:</b> Estimated budget is \$2,500 per system.</p> <p style="text-align: right;"><b>Estimated Budget \$ 7,500</b></p>

# CONDITION ASSESSMENT SUMMARY


Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M1.0 HVAC (Heating, Ventilation and Air Conditioning)</b>		
<b>1.03B</b>	Stairwell Pressurization - Duct Replacement	
		<p><b>Description</b> Ductwork systems with grilles are connected to the supply fans and deliver fresh air to parkade stairwells.</p> <p><b>Assessment</b> Good condition. Use is infrequent (emergency only). Much of the system is installed within fire rated enclosures and may therefore be forgotten with regular maintenance.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 50 Years <b>Present Equivalent Age</b> 2 Years <b>Estimated Remaining Life</b> 48 Years</p>	<p><b>Note:</b> Estimated budget is \$5,000 per system since rated enclosures would need to be rebuilt.</p> <p style="text-align: right;"><b>Estimated Budget \$ 15,000</b></p>

# CONDITION ASSESSMENT SUMMARY



## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M1.0 HVAC (Heating, Ventilation and Air Conditioning)</b>		
1.04	Parkade Ventilation - Fan Replacement	
 		<p><b>Description</b> Three exhaust fans extract air from parkade areas and discharge through louvers to outside. Fresh air is drawn in through the parkade doors.</p> <p><b>Assessment</b> Good condition. Regular vacuum cleaning and internal inspection are recommended.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
<p><b>Expected Service Life</b></p>		<p>25 Years</p>
<p><b>Present Equivalent Age</b></p>		<p>8 Years</p>
<p><b>Estimated Remaining Life</b></p>		<p>17 Years</p>
		<p><b>Note:</b> Estimated budget is \$5,000 per system. Parkades do not have carbon monoxide system so fans run continuously.</p> <p style="text-align: right;"><b>Estimated Budget \$ 15,000</b></p>

# CONDITION ASSESSMENT SUMMARY



## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M1.0 HVAC (Heating, Ventilation and Air Conditioning)</b>		
1.05A	Amenity & Fitness Areas - HVAC Equipment Replacement	
 		<p><b>Description</b> A split air handling system is installed. It consists of a vertical air handler in a mechanical room on P4 and two DX condensing units installed in the adjacent parkade.</p> <p><b>Assessment</b> Good condition. Regular filter changes, vacuum cleaning and internal inspection are recommended. The DX refrigeration equipment should receive an annual 'check up'.  The condensing unit coils should be vacuumed or power washed to maintain efficiency.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
<p><b>Expected Service Life</b> 25 Years  <b>Present Equivalent Age</b> 5 Years  <b>Estimated Remaining Life</b> 20 Years</p>		<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget \$ 10,000</b></p>



# CONDITION ASSESSMENT SUMMARY

Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M1.0 HVAC (Heating, Ventilation and Air Conditioning)</b>		
<b>1.05B</b>	Amenity & Fitness Areas - Ductwork Replacement	
		<p><b>Description</b> Ductwork systems with grilles and fire dampers are connected to the air handler. Supply ductwork runs in the ceiling of the fitness area. There is also return and fresh air ductwork.</p> <p><b>Assessment</b> Good condition. Regular duct cleaning and fire damper maintenance is recommended.</p> <p>Fire dampers should be inspected and tested at least once every 4 years as per NFPA 90A. Refer to attached document FIRE DAMPER MAINTENANCE.pdf.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
<p><b>Expected Service Life</b> 50 Years  <b>Present Equivalent Age</b> 5 Years  <b>Estimated Remaining Life</b> 45 Years</p>		<p><b>Note:</b></p>
		<p style="text-align: right;"><b>Estimated Budget \$ 10,000</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M1.0 HVAC (Heating, Ventilation and Air Conditioning)</b>		
1.06A	Service & Storage Room Ventilation - Fan Replacement	
		<p><b>Description</b></p> <p>There are numerous exhaust fan located in service &amp; storage rooms throughout the building including the garbage room, elevator machine room, tel/com room, water/sprinkler room, waterfall pump room, ozone closet, fitness washroom, meeting room washroom, janitor closets.</p> <p><b>Assessment</b></p> <p>Fans are in good condition. Regular filter changes (where applicable), vacuum cleaning and internal inspection are recommended.</p> <p><b>Priority</b></p> <p>4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 25 Years</p> <p><b>Present Equivalent Age</b> 7 Years</p> <p><b>Estimated Remaining Life</b> 18 Years</p>	<p><b>Note:</b> Estimated budget is \$1,000 per system.</p> <p style="text-align: right;"><b>Estimated Budget \$ 10,000</b></p>

# CONDITION ASSESSMENT SUMMARY


## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M1.0 HVAC (Heating, Ventilation and Air Conditioning)</b>		
<b>1.06B</b>	Service & Storage Room Ventilation - Ductwork Replacement	
		<p><b>Description</b> Ductwork systems with grilles and fire dampers are connected to exhaust fans and remove air from service &amp; storage rooms throughout the building including the garbage room, tel/com room, ozone closet, fitness washroom, meeting room washroom, janitor closets.</p> <p><b>Assessment</b> Good condition. Regular duct cleaning and fire damper maintenance is recommended.</p> <p>Fire dampers should be inspected and tested at least once every 4 years as per NFPA 90A. Refer to attached document FIRE DAMPER MAINTENANCE.pdf.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 50 Years  <b>Present Equivalent Age</b> 7 Years  <b>Estimated Remaining Life</b> 43 Years</p>	<p><b>Note:</b> Estimated Budget is \$1,000 per system.</p> <p style="text-align: right;"><b>Estimated Budget \$ 5,000</b></p>

# CONDITION ASSESSMENT SUMMARY

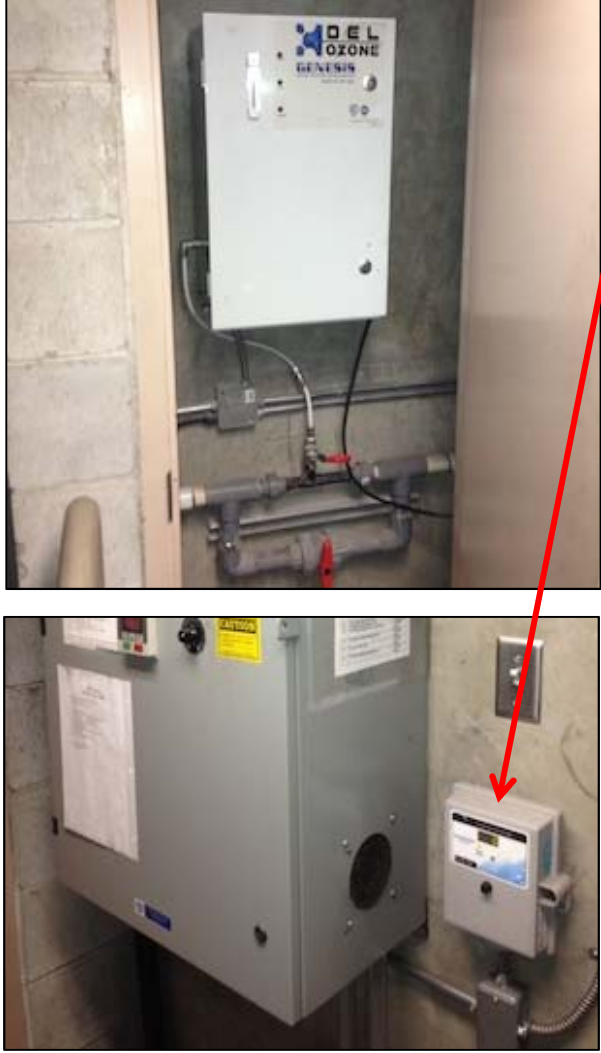
## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M1.0 HVAC (Heating, Ventilation and Air Conditioning)</b>		
1.07	Ozone Detection System Replacement	
		<p><b>Description</b> A sensor in the waterfall pump room is used to turn exhaust fans on and off automatically and will operate an ozone alarm.</p> <p><b>Assessment</b> Good condition. The sensor must be regularly calibrated in order to ensure safe operation of the ozone system.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
<p><b>Expected Service Life</b> 15 Years  <b>Present Equivalent Age</b> 8 Years  <b>Estimated Remaining Life</b> 7 Years</p>		<p><b>Note:</b></p>
		<p style="text-align: right;"><b>Estimated Budget \$ 2,500</b></p>

# CONDITION ASSESSMENT SUMMARY


## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M1.0 HVAC (Heating, Ventilation and Air Conditioning)</b>		
1.08	Electrical Room Ventilation - Fan Replacement	
		<p><b>Description</b> A supply fan delivers fresh air to the main electrical room for cooling. The air is drawn down through a concrete shaft / well through a grate in the front landscaping.</p> <p><b>Assessment</b> Good condition. Regular filter changes, vacuum cleaning and internal inspection are recommended.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
<p><b>Expected Service Life</b> 25 Years</p>		<p><b>Note:</b></p>
<p><b>Present Equivalent Age</b> 9 Years</p>		
<p><b>Estimated Remaining Life</b> 16 Years</p>		
		<p style="text-align: right;"><b>Estimated Budget \$ 5,000</b></p>

# CONDITION ASSESSMENT SUMMARY


## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M1.0 HVAC (Heating, Ventilation and Air Conditioning)</b>		
1.09	Generator Ventilation	
		<p><b>Description</b> The generator ventilation system consists of three parts:</p> <ul style="list-style-type: none"> <li>(i) engine exhaust pipe with muffler,</li> <li>(ii) radiator cooling air with plenum &amp; louver, and</li> <li>(iii) replacement air provided from outside through a an underground concrete tunnel (not shown)</li> </ul> <p><b>Assessment</b> Good condition. Use is infrequent (emergency only).</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
<p><b>Expected Service Life</b> 50 Years</p>		<p><b>Note:</b></p>
<p><b>Present Equivalent Age</b> 3 Years</p>		
<p><b>Estimated Remaining Life</b> 47 Years</p>		
		<p><b>Estimated Budget \$ 5,000</b></p>

# CONDITION ASSESSMENT SUMMARY


## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M2.0 Plumbing Systems</b>		
<b>2.01A</b>	<b>Domestic Water Entry - Replacement</b>	
		<p><b>Description</b> Water enters the mechanical room from an underground water main off Wilson St.</p> <p><b>Assessment</b> Good condition.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 60 Years  <b>Present Equivalent Age</b> 8 Years  <b>Estimated Remaining Life</b> 52 Years</p>	<p><b>Note:</b> Estimate includes replacement of the underground main, cutting and patching, plus piping in the mechanical room.</p> <p style="text-align: right;"><b>Estimated Budget \$ 7,500</b></p>

# CONDITION ASSESSMENT SUMMARY



## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M2.0 Plumbing Systems</b>		
<b>2.01B</b>	<b>Domestic Water Backflow Preventers - Replacement</b>	
	 	<p><b>Description</b> Backflow devices protect the municipal water supply from possible contamination by the building. There is a device on the primary potable water supply, the irrigation line, and the waterfall fill line.</p> <p><b>Assessment</b> Devices are in good condition. They are tagged and receive regular testing.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
<p><b>Expected Service Life</b> <b>Present Equivalent Age</b> <b>Estimated Remaining Life</b></p>	<p>30 Years 8 Years 22 Years</p>	<p><b>Note:</b> Estimated budget: \$5,000 primary potable water supply, \$1,000 irrigation line, \$1,000 waterfall fill line</p> <p style="text-align: right;"><b>Estimated Budget \$ 7,000</b></p>



# CONDITION ASSESSMENT SUMMARY


## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M2.0 Plumbing Systems</b>		
2.02	Domestic Water Booster Pump - Replacement	
		<p><b>Description</b> A duplex booster pump with regulating valves and pressure tank supplies water to the building.</p> <p><b>Assessment</b> Good condition.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
<p><b>Expected Service Life</b> 25 Years</p>		<p><b>Note:</b> Recommend eventual replacement with a duplex, variable speed pumping system in order to reduce operating costs.</p>
<p><b>Present Equivalent Age</b> 8 Years</p>		
<p><b>Estimated Remaining Life</b> 17 Years</p>		
		<p style="text-align: right;"><b>Estimated Budget \$ 30,000</b></p>

# CONDITION ASSESSMENT SUMMARY


## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M2.0 Plumbing Systems</b>		
2.03	Domestic Hot Water Heaters - Replacement	
		<p><b>Description</b> Natural gas water heaters are installed in the level P4 mechanical room and produce domestic hot water for the entire building.</p> <p><b>Assessment</b> The tanks were installed in 2011 and are in good condition.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
<p><b>Expected Service Life</b> 15 Years</p>		<p><b>Note:</b> Estimated Budget is \$10,000 per tank.</p>
<p><b>Present Equivalent Age</b> 3 Years</p>		
<p><b>Estimated Remaining Life</b> 12 Years</p>		
		<p><b>Estimated Budget \$ 30,000</b></p>

# CONDITION ASSESSMENT SUMMARY



## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M2.0 Plumbing Systems</b>		
2.04	Domestic Water Distribution System - Replacement	
 		<p><b>Description</b> Cold, hot and recirculation mains distribute water to/from suites. Piping in common areas and risers are ductile iron and copper. Within suites, in-slab PEX piping delivers hot and cold water to plumbing fixtures.</p> <p><b>Assessment</b> Good condition.</p> <p>A water leak that occurred previously on level 5 is believed to be the result of stress on the copper pipe due to thermal expansion / contraction. Should this continue to be an issue, the recommendation is to install an expansion loop about half-way along the length of the pipe that runs down the hallway.</p> <p>In order to reduce the risk caused by water leaks, the Strata and owners are encourage to review the measures for washer hoses, washer valves and dishwashers included in the attached PLUMBING RISK MANAGEMENT document.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
<p><b>Expected Service Life</b> 50 Years  <b>Present Equivalent Age</b> 8 Years  <b>Estimated Remaining Life</b> 42 Years</p>		<p><b>Note:</b> Estimated budget is based on a unit cost of \$5,000 per suite for overall system replacement including common areas.</p>
		<p><b>Estimated Budget \$ 615,000</b></p>

# CONDITION ASSESSMENT SUMMARY



## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M2.0 Plumbing Systems</b>		
2.05	Drainage & Venting Systems - Replacement	
	  	<p><b>Description</b>                      Plumbing fixtures drain to sanitary stacks and are vented through the roof.                      Roof areas and balconies drain to interior rain water leaders and exterior downspouts.                      Parking areas drain to trench drains and catch basins.                      Perforated drains are installed around the building perimeter.                      Above ground piping is cast iron. Underground piping is plastic.</p> <p><b>Assessment</b>                      Good condition.</p> <p>Drain scoping / flushing may be warranted as building ages.                      Consider adding to maintenance activates.</p> <p><b>Priority</b>                      4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 60 Years  <b>Present Equivalent Age</b> 5 Years  <b>Estimated Remaining Life</b> 55 Years</p>	<p><b>Note:</b>                      Estimated budget is based on a unit cost of \$3,000 per suite for overall system replacement including common areas.</p> <p style="text-align: right;"><b>Estimated Budget \$ 369,000</b></p>

# CONDITION ASSESSMENT SUMMARY


## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M2.0 Plumbing Systems</b>		
2.06	Sump Pump Systems - Replacement	
		<p><b>Description</b></p> <p>Sanitary sump system (duplex) collects sewage from fixtures below street main.</p> <p>Storm sump system (simples) collects water from foundation perforated drainage, parkade catch basins, elevator pit and service room floor drains.</p> <p>Pumps in each sump chamber 'lift' the effluent to an elevation where it can exit the building through the gravity drain. Electronic controls (floats) are used to control pumps.</p> <p><b>Assessment</b></p> <p>Good condition.</p> <p><b>Priority</b></p> <p>4 Building Functionality; cost effective and/or marketability upgrades.</p>
<p><b>Expected Service Life</b> 20 Years</p>		<p><b>Note:</b> Estimated budget is \$5,000 per system.</p>
<p><b>Present Equivalent Age</b> 6 Years</p>		
<p><b>Estimated Remaining Life</b> 14 Years</p>		
		<p><b>Estimated Budget \$ 10,000</b></p>

# CONDITION ASSESSMENT SUMMARY


## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M2.0 Plumbing Systems</b>		
2.07	Natural Gas Distribution System - Replacement	
		<p><b>Description</b> The gas meter is installed at the east end of the building along Tyee Rd. Steel piping delivers gas to the hot water tanks, the make-up air unit, and to gas ranges in residential units.</p> <p><b>Assessment</b> Good condition.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 50 Years <b>Present Equivalent Age</b> 7 Years <b>Estimated Remaining Life</b> 43 Years</p>	<p><b>Note:</b> Estimated budget is based on a unit cost of \$1,000 per suite for overall system replacement including common areas.</p> <p style="text-align: right;"><b>Estimated Budget \$ 123,000</b></p>

# CONDITION ASSESSMENT SUMMARY


## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M2.0 Plumbing Systems</b>		
2.08	Generator Fuel System - Replacement	
		<p><b>Description</b> A fuel storage tank is located in the generator room. Fuel lines are steel.</p> <p><b>Assessment</b> Good condition. Use is infrequent (emergency only).</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 25 Years  <b>Present Equivalent Age</b> 3 Years  <b>Estimated Remaining Life</b> 22 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget \$ 5,000</b></p>

# CONDITION ASSESSMENT SUMMARY



## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M2.0 Plumbing Systems</b>		
2.09	Waterfall System - Replacement	
	 	<p><b>Description</b> The waterfall and fountains have a circulation, filtration and ozone system located in the P1 mechanical room. The piping and components are a combination of plastic, stainless steel, and enameled steel.</p> <p><b>Assessment</b> The piping and circulation system appears to be in fair condition.</p> <p>The Strata reports that there is significant water loss due to evaporation on warm days, which becomes a concern when the CRD starts implementing water restrictions.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 25 Years</p> <p><b>Present Equivalent Age</b> 8 Years</p> <p><b>Estimated Remaining Life</b> 17 Years</p>	<p><b>Note:</b> The estimated budget for replacement is for the water circulation equipment only and excludes structural, waterproofing and aesthetic components such as the interior surge tank, exterior water pools, faux rocks.</p> <p style="text-align: right;"><b>Estimated Budget \$ 90,000</b></p>



# CONDITION ASSESSMENT SUMMARY


## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M3.0 Fire Suppression Systems</b>		
3.01A	Fire Water Entry / Sprinkler Tree - Replacement	
		<p><b>Description</b> The sprinkler tree is supplied by an underground fire main off Wilson St. Components include pipe, fittings, shut-off valves, and flow sensors. The fire department connection located near the main entrance connects to the sprinkler tree.</p> <p><b>Assessment</b> Good condition.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
<p><b>Expected Service Life</b> 50 Years  <b>Present Equivalent Age</b> 8 Years  <b>Estimated Remaining Life</b> 42 Years</p>		<p><b>Note:</b> Estimate includes replacement of the underground main, cutting and patching, plus piping in the mechanical room.</p> <p style="text-align: right;"><b>Estimated Budget \$ 5,000</b></p>

# CONDITION ASSESSMENT SUMMARY


## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M3.0 Fire Suppression Systems</b>		
<b>3.01B</b>	Fire Water Backflow Preventers - Replacement	
		<p><b>Description</b> Backflow devices protect the municipal water supply from possible contamination by the building. There is a device on the primary fire water supply, and the antifreeze system line.</p> <p><b>Assessment</b> Devices are in good condition. They are tagged and receive regular testing.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 30 Years  <b>Present Equivalent Age</b> 8 Years  <b>Estimated Remaining Life</b> 22 Years</p>	<p><b>Note:</b> Estimated budget is \$3,000 each.</p> <p style="text-align: right;"><b>Estimated Budget \$ 6,000</b></p>

# CONDITION ASSESSMENT SUMMARY


## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M3.0 Fire Suppression Systems</b>		
3.02A	Dry Sprinkler System - Valve Replacement	
		<p><b>Description</b> The dry sprinkler system protecting the parkade has valves that automatically release water into the system if a sprinkler head is triggered.</p> <p><b>Assessment</b> Good condition.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 25 Years  <b>Present Equivalent Age</b> 8 Years  <b>Estimated Remaining Life</b> 17 Years</p>	<p><b>Note:</b> Valves can often be rebuilt / refurbished in order to postpone replacement. Estimated budget is \$5,000 each for replacement.</p> <p style="text-align: right;"><b>Estimated Budget \$ 20,000</b></p>

# CONDITION ASSESSMENT SUMMARY


## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M3.0 Fire Suppression Systems</b>		
<b>3.02B</b>	Dry Sprinkler System - Compressor Replacement	
		<p><b>Description</b> The dry sprinkler system that protects the parkade has a compressor to keep the piping filled with pressurized air. In the event of a fire, sprinkler head(s) will release this air from the system and then water will flow from the dry valve.</p> <p><b>Assessment</b> Good condition.</p> <p>Ensure that compressor is serviced regularly and that air filter is changed.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 20 Years  <b>Present Equivalent Age</b> 7 Years  <b>Estimated Remaining Life</b> 13 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget \$ 2,500</b></p>

# CONDITION ASSESSMENT SUMMARY


## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority								
<b>M3.0 Fire Suppression Systems</b>										
<b>3.02C</b>	Dry Sprinkler Systems - Head Replacement									
		<p><b>Description</b> Sprinkler heads are installed on wet and dry systems located throughout the building.</p> <p><b>Assessment</b> Good condition.  Heads cannot be painted.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>								
	<table border="0"> <tr> <td><b>Expected Service Life</b></td> <td>25 Years</td> </tr> <tr> <td><b>Present Equivalent Age</b></td> <td>7 Years</td> </tr> <tr> <td><b>Estimated Remaining Life</b></td> <td>18 Years</td> </tr> <tr> <td><b>Estimated quantity</b></td> <td>800 Heads</td> </tr> </table>	<b>Expected Service Life</b>	25 Years	<b>Present Equivalent Age</b>	7 Years	<b>Estimated Remaining Life</b>	18 Years	<b>Estimated quantity</b>	800 Heads	<p><b>Note:</b> Estimate is based on 200 heads per parking level x 4 levels x \$50 per head.</p> <p style="text-align: right;"><b>Estimated Budget \$ 40,000</b></p>
<b>Expected Service Life</b>	25 Years									
<b>Present Equivalent Age</b>	7 Years									
<b>Estimated Remaining Life</b>	18 Years									
<b>Estimated quantity</b>	800 Heads									

# CONDITION ASSESSMENT SUMMARY


## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority								
<b>M3.0 Fire Suppression Systems</b>										
<b>3.02D</b>	Dry Sprinkler Systems - Piping Replacement									
		<p><b>Description</b> Dry sprinkler systems are installed in parkades. Piping is steel.</p> <p><b>Assessment</b> Good condition.  Pipe painting is recommended in order to extend service life.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>								
	<table border="0"> <tr> <td><b>Expected Service Life</b></td> <td>50 Years</td> </tr> <tr> <td><b>Present Equivalent Age</b></td> <td>7 Years</td> </tr> <tr> <td><b>Estimated Remaining Life</b></td> <td>43 Years</td> </tr> <tr> <td><b>Estimated quantity</b></td> <td>800 Heads</td> </tr> </table>	<b>Expected Service Life</b>	50 Years	<b>Present Equivalent Age</b>	7 Years	<b>Estimated Remaining Life</b>	43 Years	<b>Estimated quantity</b>	800 Heads	<p><b>Note:</b> Estimate is based on 200 heads per parking level x 4 levels x \$200 per head for piping replacement.</p> <p style="text-align: right;"><b>Estimated Budget \$ 160,000</b></p>
<b>Expected Service Life</b>	50 Years									
<b>Present Equivalent Age</b>	7 Years									
<b>Estimated Remaining Life</b>	43 Years									
<b>Estimated quantity</b>	800 Heads									

# CONDITION ASSESSMENT SUMMARY


## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M3.0 Fire Suppression Systems</b>		
3.03A	Combined Wet Sprinkler & Standpipe Systems - Head Replacement	
		<p><b>Description</b> Sprinkler heads are installed on wet and dry systems located throughout the building.</p> <p><b>Assessment</b> Good condition.  Heads cannot be painted.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 25 Years  <b>Present Equivalent Age</b> 5 Years  <b>Estimated Remaining Life</b> 20 Years   <b>Estimated quantity</b> 1,230 Heads</p>	<p><b>Note:</b> Estimate is based on 10 heads per suite x 123 suites x \$50 per head.</p> <p style="text-align: right;"><b>Estimated Budget \$ 61,500</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: June 27, 2103

RJC Job No.: 106400.0001

WDEI Job No.: E13028



Item	Component	Description / Assessment / Priority
<b>M3.0 Fire Suppression Systems</b>		
<b>3.03B</b>	Combined Wet Sprinkler & Standpipe Systems - Piping Replacem	
		<p><b>Description</b> The building is fully sprinklered. A multi-zone wet system protects the heated areas. The risers that deliver water to each floor also supply the standpipe system. This arrangement is referred to as a 'combined system'. Piping is steel.</p> <p><b>Assessment</b> Good condition.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 50 Years  <b>Present Equivalent Age</b> 5 Years  <b>Estimated Remaining Life</b> 45 Years</p> <p><b>Estimated quantity</b> 1,230 Heads</p>	<p><b>Note:</b> Estimate is based on 10 heads per suite x 123 suites x \$250 per head for piping replacement.</p> <p style="text-align: right;"><b>Estimated Budget \$ 307,500</b></p>



# CONDITION ASSESSMENT SUMMARY


## Parc Residences - Depreciation Report

Date of Site Visit: June 27th, 2013

RJC Job No.: VIC.16400.0001

TEC Job No.: 13-RJC-13



Item	Component	Description / Assessment / Priority
<b>E1.0 Electrical Systems</b>		
1.01	Incoming Service & Main Distribution Assembly	
		<p><b>Description</b></p> <p>The main service assembly is comprised of several components, including incoming wireway sections, transformer sections, and disconnect switch &amp; breaker sections. This multi section assembly steps down the 15/25KV incoming voltage to two different voltages used within the building: 120/208V and 347/600V.</p> <p>Distribution board is manufactured by Federal Pioneer and is will be adequate into distant future provided the systems are regularly maintained.</p> <p>The room is adequately vented and has significant air flow to keep equipment cool.</p> <p><b>Assessment</b></p> <p>Distribution assembly appears in great condition and should last many years. It is recommended that thermal imaging be conducted at regular (2-3 years) intervals to provide early detection of potential issues (hot spots). All electrical connections should be checked and tightened to the appropriate levels.</p> <p><b>Priority</b> NA</p>
	<p><b>Expected Service Life</b> 55 Years</p> <p><b>Present Equivalent Age</b> 8 Years</p> <p><b>Estimated Remaining Life</b> 47 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>



# CONDITION ASSESSMENT SUMMARY


## Parc Residences - Depreciation Report

Date of Site Visit: June 27th, 2013

RJC Job No.: VIC.16400.0001

TEC Job No.: 13-RJC-13



Item	Component	Description / Assessment / Priority
<b>E2.0 Unit Systems</b>		
2.01	Dwelling Units	
		<p><b>Description</b></p> <p>Suite panels are manufactured by Federal Pioneer, and are 208V single phase, rated at 100A. Panels are fitted with local main service disconnects, as well as GFI and arc-fault breakers as required by Code.</p> <p>Fire alarm devices were present and adequate.</p> <p><b>Assessment</b></p> <p>No changes required.</p> <p><b>Priority</b></p>
<p><b>Expected Service Life</b> 45 Years</p> <p><b>Present Equivalent Age</b> 8 Years</p> <p><b>Estimated Remaining Life</b> 37 Years</p>		<p><b>Note:</b></p> <p>This is an individual owner responsibility and is shown for information only.</p>
		<p style="text-align: right;"><b>Estimated Budget</b> NA</p>

# CONDITION ASSESSMENT SUMMARY


## Parc Residences - Depreciation Report

Date of Site Visit: June 27th, 2013

RJC Job No.: VIC.16400.0001

TEC Job No.: 13-RJC-13



Item	Component	Description / Assessment / Priority
<b>E3.0 Communication System</b>		
3.01	CTV & Telephone System	
		<p><b>Description</b></p> <p>The primary communication demarcation point is located adjacent to the main electrical room in the communications room. Additional equipment is located on the residential floors within the closets. The telephone equipment is modern and in good condition.</p> <p><b>Assessment</b></p> <p>It is generally the responsibility of the utility to upgrade existing infrastructure to offer new services to customers. They will generally perform these upgrades at little to no cost to the building. The utility can be contacted to inquire as to what service upgrades might be required to enable the provision of new services to occupants.</p> <p><b>Priority</b></p>
<p><b>Expected Service Life</b> 50 Years</p> <p><b>Present Equivalent Age</b> 7 Years</p> <p><b>Estimated Remaining Life</b> 43 Years</p>		<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>

# CONDITION ASSESSMENT SUMMARY


## Parc Residences - Depreciation Report

Date of Site Visit: June 27th, 2013

RJC Job No.: VIC.16400.0001

TEC Job No.: 13-RJC-13



Item	Component	Description / Assessment / Priority
<b>E3.0 Communication System</b>		
3.02	Access Control System	
		<p><b>Description</b></p> <p>The access control system is located at the main building entry. The panel is manufactured by Sentex and appears recently installed.</p> <p>Entry control points are as shown in the lower image, and are located at a number of locations throughout the building. The system is controlled via a central PC station in the communications room.</p> <p><b>Assessment</b></p> <p>Systems appear modern and up to date. Systems as installed should continue to operate properly for the medium to long term.</p> <p><b>Priority</b></p> <p>4 Building Functionality; cost effective and/or marketability upgrades.</p>
<p><b>Expected Service Life</b> 35 Years</p>		<p><b>Note:</b> To replace existing enter phone and all access controls</p>
<p><b>Present Equivalent Age</b> 7 Years</p>		
<p><b>Estimated Remaining Life</b> 28 Years</p>		
		<p style="text-align: right;"><b>Estimated Budget \$ 40,000</b></p>

# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: June 27th, 2013

RJC Job No.: VIC.16400.0001

TEC Job No.: 13-RJC-13



Item	Component	Description / Assessment / Priority
<b>E4.0 Lighting Systems</b>		
4.01	Interior Lighting	
		<p><b>Description</b></p> <p>Interior lighting is primarily fluorescent, with some decorative incandescent fixtures in select areas. The corridors are lit with fluorescent lamps, as are the service rooms and the parkade. These fixtures were generally adequate and utilize current lighting technology in most cases.</p> <p><b>Assessment</b></p> <p>Fixtures are modern and utilize generally current technology. Consideration should be given to replacing failed incandescent lamps with fluorescent or LED replacements for improved lamp life and efficiency.</p> <p><b>Priority</b> 4</p>
	<p>Expected Service Life 40 Years</p> <p>Present Equivalent Age 7 Years</p> <p>Estimated Remaining Life 33 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget NA</b></p>

# CONDITION ASSESSMENT SUMMARY


## Parc Residences - Depreciation Report

Date of Site Visit: June 27th, 2013

RJC Job No.: VIC.16400.0001

TEC Job No.: 13-RJC-13



Item	Component	Description / Assessment / Priority
<b>E4.0 Lighting Systems</b>		
4.02	Exterior Lighting	
		<p><b>Description</b> Exterior fixtures were generally in good condition, but signs of wear are beginning to appear - particularly those near the water feature. Lamp sources are generally fluorescent or HPS and are adequate for the purpose.</p> <p><b>Assessment</b> Fixtures are adequate for the medium to long term.</p> <p><b>Priority</b> 4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 35 Years  <b>Present Equivalent Age</b> 7 Years  <b>Estimated Remaining Life</b> 28 Years</p>	<p><b>Note:</b> For replacement of all exterior fixtures</p> <p style="text-align: right;"><b>Estimated Budget \$ 25,000</b></p>

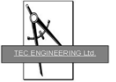
# CONDITION ASSESSMENT SUMMARY



## Parc Residences - Depreciation Report

Date of Site Visit: June 27th, 2013

RJC Job No.: VIC.16400.0001

TEC Job No.: 13-RJC-13



Item	Component	Description / Assessment / Priority
<b>E5.0 Exit and Emergency Systems</b>		
5.01	Exit and Emergency Lighting	
	 	<p><b>Description</b> Exit lighting was found to be adequate throughout the building. Exit signage are all LED based units, and are recent.</p> <p>Emergency lighting is provided by a generator unit located on the ground level. The generator provides emergency power to select light fixtures along building egress paths. The coverage or adequacy of emergency lighting was not obvious walking through the building, so no comments are made with respect to coverage and light levels.</p> <p>See the generator section of this report for more information.</p> <p><b>Assessment</b> Annual maintenance should be conducted on exit signage and emergency lighting to ensure continued operation.</p> <p><b>Priority</b> 2 Health and Safety</p>
	<p><b>Expected Service Life</b> 45 Years <b>Present Equivalent Age</b> 7 Years <b>Estimated Remaining Life</b> 38 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>



# CONDITION ASSESSMENT SUMMARY





## Parc Residences - Depreciation Report

Date of Site Visit: June 27th, 2013

RJC Job No.: VIC.16400.0001

TEC Job No.: 13-RJC-13



Item	Component	Description / Assessment / Priority
<b>E6.0 Fire Alarm System</b>		
6.01	Fire Alarm Panel & Annunciator	
	   	<p><b>Description</b></p> <p>The existing fire alarm system is manufactured by Notifier, and consists of two components - the main FACP (Fire Alarm Control Panel) at the building entry lobby, and a second set of panels in the electrical room to monitor device zones within the parkade. The zones monitored by the parkade panels are supervised by and report to the FACP at the entry lobby. This addressable panel is current, and still supported by the manufacturer. The panel uses speakers capable of voice announcements to building occupants, and provides voice communication to firefighters handsets throughout the building, as required by Code as a 'high building'.</p> <p><b>Assessment</b></p> <p>Records on site indicate fire alarm system maintenance has been occurring on an annual basis, with the last review occurring in July 2012. This maintenance schedule should continue to ensure maximum reliability of the system.</p> <p><b>Priority</b></p> <p>2 Health and Safety</p>
	<p><b>Expected Service Life</b> 40 Years</p> <p><b>Present Equivalent Age</b> 7 Years</p> <p><b>Estimated Remaining Life</b> 33 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>

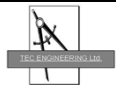
# CONDITION ASSESSMENT SUMMARY

## Parc Residences - Depreciation Report

Date of Site Visit: June 27th, 2013

RJC Job No.: VIC.16400.0001

TEC Job No.: 13-RJC-13



Item	Component	Description / Assessment / Priority
<b>E7.0 Emergency Generator</b>		
7.01	Generator	
		<p><b>Description</b></p> <p>The emergency generator is located in the generator room located at the front of the building along Wilson St. The unit is manufactured by Cummins and is rated at 200kw at 347/600V 3-phase. The unit is well maintained and records on site show evidence of monthly testing.</p> <p>The transfer switch is located in the main electrical room, is recent and current, and is in good condition.</p> <p><b>Assessment</b></p> <p>Records on site indicate generator testing is occurring on a monthly basis by Cummins Western Canada. Regular maintenance and testing ensures the equipment will remain operational.</p> <p><b>Priority</b></p> <p>2 Health and Safety</p>
<p><b>Expected Service Life</b> 45 Years</p> <p><b>Present Equivalent Age</b> 7 Years</p> <p><b>Estimated Remaining Life</b> 38 Years</p>		<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>

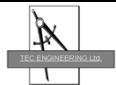
# CONDITION ASSESSMENT SUMMARY


## Parc Residences - Depreciation Report

Date of Site Visit: June 27th, 2013

RJC Job No.: VIC.16400.0001

TEC Job No.: 13-RJC-13



Item	Component	Description / Assessment / Priority
<b>E8.0 Electric Heat</b>		
<b>8.01</b>	<b>Baseboard Heaters</b>	
		<p><b>Description</b> Electric baseboard heaters are installed in various common spaces throughout the building.</p> <p><b>Assessment</b> Units are in good to fair condition, with some wear showing in some higher traffic areas.</p> <p><b>Priority</b> 4</p>
	<p><b>Expected Service Life</b> 40 Years <b>Present Equivalent Age</b> 7 Years <b>Estimated Remaining Life</b> 33 Years</p>	<p><b>Note:</b></p> <p style="text-align: right;"><b>Estimated Budget</b> NA</p>

# CONDITION ASSESSMENT SUMMARY






## Parc Residences - Depreciation Report

Date of Site Visit: May 3, 2013  
 RJC Job No.: VIC.106400.0001



GCI Job No.: 4002

Item	Component	Description / Assessment / Priority
<b>C1.0 Conveying Systems</b>		
<b>1.01</b>	Passenger Elevators, Machine Room & Hoistway Equipment	
	<p>Controller/Drive</p>  <p>Geared Machine</p>  <p>Door Operator</p> 	<p><b>Description</b></p> <p>Geared overhead traction passenger elevators installed by General Elevator (Now ThyssenKrupp) circa 2004; Elev. 1: 2100 lbs, Elev. 2 3000 lbs capacity; 350 fpm contract speed. MCE VFMC 1000 microprocessor control, with Torqmax AC drive and Imperial AC motor; Hollister Whitney traction machines in a overhead side mount arrangement, instead of a typical overhead arrangement where the machine room is directly above the hoistway. ECI 1000 door operator with infrared light curtain.</p> <p><b>Assessment</b></p> <p>The control equipment uses a microprocessor based system. These controllers have since been replaced with a new model, but are supported by the OEM. The geared machines are of a good design and are in adequate condition, with no leaking noted. The elevators appeared to be in good operation, and the levelling was good. The door operators are of an outdated design and do not have closed feedback control. The elevators are equipped with infrared door detectors which reopen the elevator doors without physical contact. If problems with the door operator equipment become apparent, they should be upgraded (within the next 10 years, cost \$30,000.00 per elevator) prior to completing a modernization as noted below.</p> <p><b>Priority</b></p> <p>4 Building Functionality; cost effective and/or marketability upgrades.</p>
	<p><b>Expected Service Life</b> 30 Years</p> <p><b>Present Equivalent Age</b> 8 Years</p> <p><b>Estimated Remaining Life</b> 22 Years</p>	<p><b>Note:</b></p> <p>The Budget does not include for the required fire alarm modifications that are associated with a modernization.</p> <p>Phase 1: \$60,000 door operators (10 years)</p> <p>Phase 2: \$350,000 complete modernization (22 years)</p> <p style="text-align: right;"><b>Estimated Budget</b> See Above</p>

# CONDITION ASSESSMENT SUMMARY




## Parc Residences - Depreciation Report

Date of Site Visit: May 3, 2013  
 RJC Job No.: VIC.106400.0001

GCI Job No.: 4002

Item	Component	Description / Assessment / Priority
Item	Component	Description / Assessment / Priority

### C1.0 Conveying Systems

<b>1.02</b>	Passenger Elevators, Cab Interior and Operating Fixtures	
	<p>Cab Interior</p>  <p>Car Operating Panel</p>  <p>Hall Entrance</p> 	<p><b>Description</b></p> <p>Cab finishes are original: Raised back painted glass on side walls with stainless steel reveals; Stainless steel car doors, jambs, returns and headers on front and rear entrances; Wood ceiling; Tile floor.</p> <p>Original fixtures: Dupar US 89 stainless steel push buttons with LED illumination, LED dot matrix position indicator in car and level 1, car lanterns, no audible indicators. There are hands free emergency communications in the elevator cabs.</p> <p><b>Assessment</b></p> <p>Cab finishes are in good shape but operating fixtures do not meet all requirements for persons with physical disabilities. The mandatory requirement for emergency communications is in place.</p> <p><b>Priority</b></p> <p>4 Building Functionality; cost effective and/or marketability upgrades.</p> <p><b>Note:</b></p> <p>Modernization of operating fixtures and emergency communication is included under section C1.1 budget. Budget is only for replacement of cab interior finishes and is at the Owners discretion.</p> <p style="text-align: right;"><b>Estimated Budget \$ 40,000</b></p>
	<p><b>Expected Service Life</b> 30 Years</p> <p><b>Present Equivalent Age</b> 8 Years</p> <p><b>Estimated Remaining Life</b> 22 Years</p>	

## **APPENDIX B**

### **Reserve Fund Calculations**

**ITEMS SCHEDULE - 30 YEAR PROJECTION**

**Parc Residences - Depreciation Report**

RJC No.: VIC.106400.0001

**Financial Analysis for Year End:**

August-31-13

**Date of Study:**

March-06-13

**Fund Balance (Projected End of August 2013):**

\$295,500

**Current Operating Budget:**

\$398,576

**Number of Suites:**

123

**Interest Rate:**

2.0%

**Inflation Rate:**

2.0%

Item	Description of work	Budget Cost For Repair or Replacement (present \$'s)	Expected Service Life (Years)	Present Equivalent Age (years)	Remaining Service Life (years)	Total Budget Cost Over 30 (present \$'s)
<b>A1.0 Building Interior</b>						
1.01.a.1	Main Lobby - Walls/Ceiling - Renewal	\$0	40	7	33	\$0
1.01.b.1	Main Lobby - Flooring - Replacement	\$6,500	30	5	25	\$6,500
1.01.c.1	Main Lobby - Chattels - Replacement	\$2,500	5	0	5	\$12,500
1.02.a.1	Hallway Finishes - Walls/Ceilings - Paint - Renewal - General	\$12,000	10	3	7	\$36,000
	Hallway Finishes - Walls/Ceilings - Paint - Renewal - High Traffic	\$2,000	3	0	3	\$14,000
1.02.b.1	Hallway Finishes - Walls - Wood Panel - Renewal	\$0	40	7	33	\$0
1.02.c.1	Hallway Finishes - Flooring - Replacement	\$50,000	25	1	24	\$50,000
1.03.a.1	Meeting Room Finishes - Walls - Renewal	\$1,500	10	9	1	\$4,500
1.03.b.1	Meeting Room Finishes - Flooring - Carpet - Replacement	\$2,000	25	7	18	\$2,000
	Meeting Room Finishes - Flooring - Tile - Replacement	\$3,500	30	7	23	\$3,500
1.03.c.1	Meeting Room Finishes - Chattels - Cabinets - Replacement	\$750	30	7	23	\$750
	Meeting Room Finishes - Chattels - Furniture - Replacement	\$1,500	10	5	5	\$4,500
	Meeting Room Finishes - Chattels - Fixtures - Replacement	\$1,500	30	7	23	\$1,500
1.04.a.1	Gym Room Finishes - Walls - Renewal	\$1,500	10	5	5	\$4,500
1.04.b.1	Gym Room Finishes - Flooring - Replacement	\$2,500	25	7	18	\$2,500
1.04.c.1	Gym Room Finishes - Bathroom - Replacement	\$3,500	30	7	23	\$3,500
1.04.d.1	Gym Room Finishes - Chattels - Replacement	\$2,500	3	0	3	\$17,500
1.05.a.1	Parkade Corridor Finishes - Walls - Renewal	\$0	10	3	7	\$0
1.05.b.1	Parkade Corridor Finishes - Flooring - Paint - Renewal	\$2,000	7	3	4	\$8,000
	Parkade Corridor Finishes - Flooring - Tile - Replacement	\$1,500	30	7	23	\$1,500
1.06	Stairwell Finishes - Renewal	\$15,000	15	7	8	\$30,000
1.07	Utility Room Finishes - Renewal	\$2,500	7	3	4	\$10,000
1.08	Locker Room Finishes - Renewal	\$1,500	10	5	5	\$4,500
1.09.a.1	Common Area Doors - Elevator Lobbies - Replacement	\$0	55	7	48	\$0
1.09.b.1	Common Area Doors - Suite - Replacement	\$0	55	7	48	\$0
1.09.c.1	Common Area Doors - Utility - Replacement	\$0	55	7	48	\$0
1.10	Mailboxes - Replacement	\$0	40	7	33	\$0
1.11	Rental Suite 507 - Renewal/Replacement	\$5,000	5	0	5	\$25,000
<b>A2.0 Building Exterior</b>						
2.01.a.1	Wall Assemblies - Fibre Cement - Renewal	\$7,500	7	3	4	\$30,000
2.01.a.2	Wall Assemblies - Fibre Cement - Replacement	\$0	50	7	43	\$0
2.01.b.1	Wall Assemblies - Stone - Renewal	\$0	75	7	68	\$0
2.01.b.2	Wall Assemblies - Stone - Replacement	\$0	75	7	68	\$0
2.01.c.1	Wall/Soffit Assemblies - Concrete - Renewal	\$16,000	7	7	0	\$64,000
2.01.d.1	Soffit Assemblies - Stucco - Renewal	\$0	75	7	68	\$0
2.01.d.2	Soffit Assemblies - Stucco - Replacement	\$0	75	7	68	\$0
2.01.e.1	Soffit Assemblies - Wood - Renewal	\$1,500	10	5	5	\$4,500
2.01.e.2	Soffit Assemblies - Wood - Replacement	\$0	50	7	43	\$0
2.02.a.1	Windows - Aluminum - Renewal	\$7,000	3	0	3	\$49,000
2.02.a.2	Windows - Aluminum - Replacement	\$0	50	7	43	\$0
2.03.a.1	Doors - Aluminum - Renewal	\$3,000	3	0	3	\$21,000
2.03.a.2	Doors - Aluminum - Replacement	\$0	50	7	43	\$0
2.03.b.1	Doors - Metal - Renewal	\$1,000	7	4	3	\$4,000
2.03.b.2	Doors - Metal - Replacement	\$0	40	7	33	\$0
2.03.c.1	Doors - Main Entrance - Renewal	\$0	3	0	3	\$0
2.03.c.2	Doors - Main Entrance - Replacement	\$0	50	7	43	\$0
2.03.d.1	Doors - Parkade Gate - Motor - Replacement	\$10,000	15	7	8	\$20,000
2.04	Patio Assemblies - Replacement	\$0	40	7	33	\$0
2.05.a.1	Balcony Assemblies - Modified Bitumen/Pavers - Replacement	\$0	40	7	33	\$0
2.05.b.1	Balcony Assemblies - Liquid Applied - Renewal - Phase 1	\$82,000	15	15	0	\$164,000
	Balcony Assemblies - Liquid Applied - Renewal - Phase 2	\$82,000	15	14	1	\$164,000
	Balcony Assemblies - Liquid Applied - Renewal - Phase 3	\$82,000	15	13	2	\$164,000
2.06	Balcony/Patio Guardrails - Replacement	\$0	40	7	33	\$0
2.07	Privacy Screens - Replacement	\$0	40	7	33	\$0
2.08	Building Sealants - Renewal	\$10,000	8	8	0	\$40,000
<b>A3.0 Roofing Systems</b>						
3.01	Flat Roof - Modified Bitumen Membrane - Replacement	\$220,000	32	6	26	\$220,000
3.02.a.1	Downspouts - Renewal	\$10,000	7	0	7	\$30,000
3.02.a.2	Downspouts - Replacement	\$0	40	7	33	\$0
3.03	Eyebrows - Liquid Applied - Renewal	\$0	15	15	0	\$0
3.04.a.1	Awnings - Glazed - Renewal	\$2,000	7	4	3	\$8,000
3.04.a.2	Awnings - Glazed - Replacement	\$0	40	7	33	\$0
<b>A4.0 Building Structure</b>						
4.01	Base Building Structure - Renewal	\$0	75	7	68	\$0
4.02.a.1	Underground Parkade - Slab - P1 - Renewal	\$5,000	10	7	3	\$15,000
4.02.a.2	Underground Parkade - Slab - P2, P3, P4 - Renewal - Phase 1	\$165,000	10	5	5	\$495,000
	Underground Parkade - Slab - P2, P3, P4 - Renewal - Phase 2	\$165,000	10	4	6	\$495,000
	Underground Parkade - Slab - P2, P3, P4 - Renewal - Phase 2	\$165,000	10	3	7	\$495,000
4.02.b.1	Underground Parkade - Walls - Renewal	\$0	75	7	68	\$0
4.02.c.1	Underground Parkade - Soffit - Renewal	\$0	40	7	33	\$0
4.03	Plaza Waterproofing - Replacement	\$0	40	7	33	\$0
<b>A5.0 Exterior Landscapes and Miscellaneous</b>						
5.01	Entrance Driveway and Ramp - Renewal	\$2,500	40	37	3	\$2,500
5.02.a.1	Ponds - Liner - Renewal	\$30,000	15	7	8	\$60,000
5.02.a.2	Ponds - Waterfall - Renewal	\$0	40	7	33	\$0
5.03	Retaining Wall - Concrete - Renewal	\$0	50	7	43	\$0
5.04	Concrete Walkways - Renewal	\$0	40	7	33	\$0
5.05	Metal Gate - Renewal	\$800	7	7	0	\$3,200
5.06	Landscape Irrigation - Replacement	\$7,500	25	7	18	\$7,500

**ITEMS SCHEDULE - 30 YEAR PROJECTION**

**Parc Residences - Depreciation Report**

**RJC No.:** VIC.106400.0001

**Financial Analysis for Year End:** August-31-13  
**Date of Study:** March-06-13  
**Fund Balance (Projected End of August 2013):** \$295,500  
**Current Operating Budget:** \$398,576  
**Number of Suites:** 123  
**Interest Rate:** 2.0%  
**Inflation Rate:** 2.0%

Item	Description of work	Budget Cost For Repair or Replacement (present \$'s)	Expected Service Life (Years)	Present Equivalent Age (years)	Remaining Service Life (years)	Total Budget Cost Over 30 (present \$'s)
<b>M1.0 HVAC (Heating, Ventilation and Air Conditioning)</b>						
1.01A	Corridor Ventilation - Make Up Air Unit Replacement	\$15,000	30	7	23	\$15,000
1.01B	Corridor Ventilation - Ductwork Replacement	\$0	50	7	43	\$0
1.02A	Vestibule Ventilation - Fan & Duct Heater Replacement	\$5,000	25	6	19	\$5,000
1.02B	Vestibule Ventilation - Ductwork Replacement	\$0	50	6	44	\$0
1.03A	Stairwell Pressurization - Fan Replacement	\$7,500	25	2	23	\$7,500
1.03B	Stairwell Pressurization - Duct Replacement	\$0	50	2	48	\$0
1.04	Parkade Ventilation - Fan Replacement	\$15,000	25	8	17	\$15,000
1.05A	Amenity & Fitness Areas - HVAC Equipment Replacement	\$10,000	25	5	20	\$10,000
1.05B	Amenity & Fitness Areas - Ductwork Replacement	\$0	50	5	45	\$0
1.06A	Service & Storage Room Ventilation - Fan Replacement	\$10,000	25	7	18	\$10,000
1.06B	Service & Storage Room Ventilation - Ductwork Replacement	\$0	50	7	43	\$0
1.07	Ozone Detection System Replacement	\$2,500	15	8	7	\$5,000
1.08	Electrical Room Ventilation - Fan Replacement	\$5,000	25	9	16	\$5,000
1.09	Generator Ventilation	\$0	50	3	47	\$0
<b>M2.0 Plumbing Systems</b>						
2.01A	Domestic Water Entry Replacement	\$0	60	8	52	\$0
2.01B	Domestic Water Backflow Preventers - Replacement	\$7,000	30	8	22	\$7,000
2.02	Domestic Water Booster Pump - Replacement	\$30,000	25	8	17	\$30,000
2.03	Domestic Hot Water Heaters - Replacement	\$30,000	15	3	12	\$60,000
2.04	Domestic Water Distribution System - Replacement	\$0	50	8	42	\$0
2.05	Drainage & Venting Systems - Replacement	\$0	60	5	55	\$0
2.06	Sump Pump Systems - Replacement	\$10,000	20	6	14	\$10,000
2.07	Natural Gas Distribution System - Replacement	\$0	50	7	43	\$0
2.08	Generator Fuel System - Replacement	\$5,000	25	3	22	\$5,000
2.09	Waterfall System - Replacement	\$90,000	25	8	17	\$90,000
<b>M3.0 Fire Suppression Systems</b>						
3.01A	Fire Water Entry/Sprinkler Tree - Replacement	\$0	50	8	42	\$0
3.01B	Fire Water Backflow Preventers - Replacement	\$6,000	30	8	22	\$6,000
3.02A	Dry Sprinkler System - Valve Replacement	\$20,000	25	8	17	\$20,000
3.02B	Dry Sprinkler System - Compressor Replacement	\$2,500	20	7	13	\$2,500
3.02C	Dry Sprinkler Systems - Head Replacement	\$40,000	25	7	18	\$40,000
3.02D	Dry Sprinkler Systems - Piping Replacement	\$0	50	7	43	\$0
3.03A	Combined Wet Sprinkler & Standpipe Systems - Head Replacement	\$61,500	25	5	20	\$61,500
3.03B	Combined Wet Sprinkler & Standpipe Systems - Piping Replacement	\$0	50	5	45	\$0
<b>E1.0 Electrical Systems</b>						
1.01	Incoming Service & Main Distribution Assembly	\$0	55	8	47	\$0
1.02	Electrical Room Distribution Equipment & Transformers	\$0	55	8	47	\$0
<b>E2.0 Units</b>						
2.01	Dwelling Unit Panels (Individual Owner Responsibility)	\$0	45	8	37	\$0
<b>E3.0 Communications</b>						
3.01	CTV & Telephone System	\$0	50	7	43	\$0
3.02	Access Control System	\$40,000	35	7	28	\$40,000
<b>E4.0 Lighting</b>						
4.01	Interior Lighting	\$0	40	7	33	\$0
4.02	Exterior Lighting	\$25,000	35	7	28	\$25,000
<b>E5.0 Exit/Emergency Lighting</b>						
5.01	Exit and Emergency Lighting	\$0	45	7	38	\$0
<b>E6.0 Fire Alarm</b>						
6.01	Fire Alarm Panel & Annunciator	\$0	40	7	33	\$0
<b>E7.0 Emergency Generator</b>						
7.01	Generator	\$0	45	7	38	\$0
<b>E8.0 Electric Heat</b>						
8.01	Baseboard Heaters	\$0	40	7	33	\$0
<b>C1.0 Conveying Systems</b>						
1.01	Passenger Elevators, Machine Room & Hoistway Equipment (Phase 1)	\$60,000	30	20	10	\$60,000
	Passenger Elevators, Machine Room & Hoistway Equipment (Phase 2)	\$350,000	30	8	22	\$350,000
1.02	Passenger Elevators, Cab Interior and Operating Fixtures	\$40,000	30	8	22	\$40,000
<b>Total Expenditures For 30 Year Period:</b>						<b>\$3,717,950</b>
<b>Total Expenditures For 30 Year Period Incorporating Inflation:</b>						<b>\$5,290,648</b>



**EXPENDITURE SCHEDULE**

**Parc Residences - Depreciation Report**

RJC No.: VIC.106400.0001

Financial Analysis for Year End: August-31-13  
 Date of Study: Mar-13  
 Fund Balance (Projected End of August 2013): \$295,500  
 Interest Rate: 2.0%  
 Inflation Rate: 2.0%

Item	Description	Remaining (years)	Expected (years)	Cost (\$)	Years													
					2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
<b>A1.0 Building Interior</b>																		
1.01.a.1	Main Lobby - Walls/Ceiling - Renewal	33	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.01.b.1	Main Lobby - Flooring - Replacement	25	30	\$6,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.01.c.1	Main Lobby - Chattels - Replacement	5	5	\$2,500	\$0	\$0	\$0	\$0	\$0	\$2,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.02.a.1	Hallway Finishes - Walls/Ceilings - Paint - Renewal - General	7	10	\$12,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,000	\$0	\$0	\$0	\$0	\$0	\$0
	Hallway Finishes - Walls/Ceilings - Paint - Renewal - High Traffic	3	3	\$2,000	\$0	\$0	\$0	\$2,000	\$0	\$0	\$0	\$2,000	\$0	\$0	\$0	\$0	\$0	\$0
1.02.b.1	Hallway Finishes - Walls - Wood Panel - Renewal	33	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.02.c.1	Hallway Finishes - Flooring - Replacement	24	25	\$50,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.03.a.1	Meeting Room Finishes - Walls - Renewal	1	10	\$1,500	\$0	\$1,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.03.b.1	Meeting Room Finishes - Flooring - Carpet - Replacement	18	25	\$2,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Meeting Room Finishes - Flooring - Tile - Replacement	23	30	\$3,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.03.c.1	Meeting Room Finishes - Chattels - Cabinets - Replacement	23	30	\$750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Meeting Room Finishes - Chattels - Furniture - Replacement	5	10	\$1,500	\$0	\$0	\$0	\$0	\$0	\$1,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Meeting Room Finishes - Chattels - Fixtures - Replacement	23	30	\$1,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.04.a.1	Gym Room Finishes - Walls - Renewal	5	10	\$1,500	\$0	\$0	\$0	\$0	\$0	\$1,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.04.b.1	Gym Room Finishes - Flooring - Replacement	18	25	\$2,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.04.c.1	Gym Room Finishes - Bathroom - Replacement	23	30	\$3,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.04.d.1	Gym Room Finishes - Chattels - Replacement	3	3	\$2,500	\$0	\$0	\$0	\$2,500	\$0	\$0	\$0	\$2,500	\$0	\$0	\$0	\$0	\$0	\$0
1.05.a.1	Parkade Corridor Finishes - Walls - Renewal	7	10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.05.b.1	Parkade Corridor Finishes - Flooring - Paint - Renewal	4	7	\$2,000	\$0	\$0	\$0	\$0	\$2,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Parkade Corridor Finishes - Flooring - Tile - Replacement	23	30	\$1,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.06	Stairwell Finishes - Renewal	8	15	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,000	\$0	\$0	\$0	\$0	\$0
1.07	Utility Room Finishes - Renewal	4	7	\$2,500	\$0	\$0	\$0	\$0	\$2,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.08	Locker Room Finishes - Renewal	5	10	\$1,500	\$0	\$0	\$0	\$0	\$0	\$1,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.09.a.1	Common Area Doors - Elevator Lobbies - Replacement	48	55	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.09.b.1	Common Area Doors - Suite - Replacement	48	55	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.09.c.1	Common Area Doors - Utility - Replacement	48	55	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.10	Mailboxes - Replacement	33	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.11	Rental Suite 507 - Renewal/Replacement	5	5	\$5,000	\$0	\$0	\$0	\$0	\$0	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>A2.0 Building Exterior</b>																		
2.01.a.1	Wall Assemblies - Fibre Cement - Renewal	4	7	\$7,500	\$0	\$0	\$0	\$0	\$7,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.01.a.2	Wall Assemblies - Fibre Cement - Replacement	43	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.01.b.1	Wall Assemblies - Stone - Renewal	68	75	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.01.b.2	Wall Assemblies - Stone - Replacement	68	75	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.01.c.1	Wall/Soffit Assemblies - Concrete - Renewal	0	7	\$16,000	\$16,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,000	\$0	\$0	\$0	\$0	\$0
2.01.d.1	Soffit Assemblies - Stucco - Renewal	68	75	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.01.d.2	Soffit Assemblies - Stucco - Replacement	68	75	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.01.e.1	Soffit Assemblies - Wood - Renewal	5	10	\$1,500	\$0	\$0	\$0	\$0	\$0	\$1,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.01.e.2	Soffit Assemblies - Wood - Replacement	43	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.02.a.1	Windows - Aluminum - Renewal	3	3	\$7,000	\$0	\$0	\$0	\$7,000	\$0	\$0	\$0	\$7,000	\$0	\$0	\$0	\$0	\$0	\$0
2.02.a.2	Windows - Aluminum - Replacement	43	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.03.a.1	Doors - Aluminum - Renewal	3	3	\$3,000	\$0	\$0	\$0	\$3,000	\$0	\$0	\$0	\$3,000	\$0	\$0	\$0	\$0	\$0	\$0
2.03.a.2	Doors - Aluminum - Replacement	43	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.03.b.1	Doors - Metal - Renewal	3	7	\$1,000	\$0	\$0	\$0	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.03.b.2	Doors - Metal - Replacement	33	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.03.c.1	Doors - Main Entrance - Renewal	3	3	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.03.c.2	Doors - Main Entrance - Replacement	43	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.03.d.1	Doors - Parkade Gate - Motor - Replacement	8	15	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000	\$0	\$0	\$0	\$0	\$0
2.04	Patio Assemblies - Replacement	33	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.05.a.1	Balcony Assemblies - Modified Bitumen/Pavers - Replacement	33	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.05.b.1	Balcony Assemblies - Liquid Applied - Renewal - Phase 1	0	15	\$82,000	\$82,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Balcony Assemblies - Liquid Applied - Renewal - Phase 2	1	15	\$82,000	\$0	\$82,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Balcony Assemblies - Liquid Applied - Renewal - Phase 3	2	15	\$82,000	\$0	\$0	\$82,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.06	Balcony/Patio Guardrails - Replacement	33	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.07	Privacy Screens - Replacement	33	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.08	Building Sealants - Renewal	0	8	\$10,000	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000	\$0	\$0	\$0	\$0
<b>A3.0 Roofing Systems</b>																		
3.01	Flat Roof - Modified Bitumen Membrane - Replacement	26	32	\$220,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3.02.a.1	Downspouts - Renewal	7	7	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0
3.02.a.2	Downspouts - Replacement	33	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3.03	Eyebrows - Liquid Applied - Renewal	0	15	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3.04.a.1	Awnings - Glazed - Renewal	3	7	\$2,000	\$0	\$0	\$0	\$2,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3.04.a.2	Awnings - Glazed - Replacement	33	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>A4.0 Building Structure</b>																		
4.01	Base Building Structure - Renewal	68	75	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4.02.a.1	Underground Parkade - Slab - P1 - Renewal	3	10	\$5,000	\$0	\$0	\$0	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
4.02.a.2	Underground Parkade - Slab - P2, P3, P4 - Renewal - Phase 1	5	10	\$165,000	\$0	\$0	\$0	\$0	\$0	\$165,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Underground Parkade - Slab - P2, P3, P4 - Renewal - Phase 2	6	10	\$165,000	\$0	\$0	\$0	\$0	\$0	\$0	\$165,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Underground Parkade - Slab - P2, P3, P4 - Renewal - Phase 2	7	10	\$165,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$165,000	\$0	\$0	\$0	\$0	\$0	\$0
4.02.b.1	Underground Parkade - Walls - Renewal	68	75	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4.02.c.1	Underground Parkade - Soffit - Renewal	33	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4.03	Plaza Waterproofing - Replacement	33	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>A5.0 Exterior Landscapes and Miscellaneous</b>																		
5.01	Entrance Driveway and Ramp - Renewal	3	40	\$2,500	\$0	\$0	\$0	\$2,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5.02.a.1	Ponds - Liner - Renewal	8	15	\$30,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$30,000	\$0	\$0	\$0	\$0	\$0
5.02.a.2	Ponds - Waterfall - Renewal	33	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5.03	Retaining Wall - Concrete - Renewal	43	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5.04	Concrete Walkways - Renewal	33	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5.05	Metal Gate - Renewal	0	7	\$800	\$800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$800	\$0				



**EXPENDITURE SCHEDULE**

**Parc Residences - Depreciation Report**

RJC No.: VIC.106400.0001

Financial Analysis for Year End: August-31-13  
 Date of Study: Mar-13  
 Fund Balance (Projected End of August 2013): \$295,500  
 Interest Rate: 2.0%  
 Inflation Rate: 2.0%

Item	Description	Remaining (years)	Expected (years)	Cost (\$)	Years														
					2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
<b>M1.0 HVAC (Heating, Ventilation and Air Conditioning)</b>																			
1.01A	Corridor Ventilation - Make Up Air Unit Replacement	23	30	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
1.01B	Corridor Ventilation - Ductwork Replacement	43	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
1.02A	Vestibule Ventilation - Fan & Duct Heater Replacement	19	25	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
1.02B	Vestibule Ventilation - Ductwork Replacement	44	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
1.03A	Stairwell Pressurization - Fan Replacement	23	25	\$7,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
1.03B	Stairwell Pressurization - Duct Replacement	48	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
1.04	Parkade Ventilation - Fan Replacement	17	25	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
1.05A	Amenity & Fitness Areas - HVAC Equipment Replacement	20	25	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
1.05B	Amenity & Fitness Areas - Ductwork Replacement	45	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
1.06A	Service & Storage Room Ventilation - Fan Replacement	18	25	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
1.06B	Service & Storage Room Ventilation - Ductwork Replacement	43	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
1.07	Ozone Detection System Replacement	7	15	\$2,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,500	\$0	\$0	\$0	\$0	\$0		
1.08	Electrical Room Ventilation - Fan Replacement	16	25	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
1.09	Generator Ventilation	47	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
<b>M2.0 Plumbing Systems</b>																			
2.01A	Domestic Water Entry Replacement	52	60	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
2.01B	Domestic Water Backflow Preventers - Replacement	22	30	\$7,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
2.02	Domestic Water Booster Pump - Replacement	17	25	\$30,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
2.03	Domestic Hot Water Heaters - Replacement	12	15	\$30,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$30,000	\$0		
2.04	Domestic Water Distribution System - Replacement	42	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
2.05	Drainage & Venting Systems - Replacement	55	60	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
2.06	Sump Pump Systems - Replacement	14	20	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000		
2.07	Natural Gas Distribution System - Replacement	43	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
2.08	Generator Fuel System - Replacement	22	25	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
2.09	Waterfall System - Replacement	17	25	\$90,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
<b>M3.0 Fire Suppression Systems</b>																			
3.01A	Fire Water Entry/Sprinkler Tree - Replacement	42	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
3.01B	Fire Water Backflow Preventers - Replacement	22	30	\$6,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
3.02A	Dry Sprinkler System - Valve Replacement	17	25	\$20,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
3.02B	Dry Sprinkler System - Compressor Replacement	13	20	\$2,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,500		
3.02C	Dry Sprinkler Systems - Head Replacement	18	25	\$40,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
3.02D	Dry Sprinkler Systems - Piping Replacement	43	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
3.03A	Combined Wet Sprinkler & Standpipe Systems - Head Replacement	20	25	\$61,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
3.03B	Combined Wet Sprinkler & Standpipe Systems - Piping Replacement	45	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
<b>E1.0 Electrical Systems</b>																			
1.01	Incoming Service & Main Distribution Assembly	47	55	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
1.02	Electrical Room Distribution Equipment & Transformers	47	55	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
<b>E2.0 Units</b>																			
2.01	Dwelling Unit Panels (Individual Owner Responsibility)	37	45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
<b>E3.0 Communications</b>																			
3.01	CTV & Telephone System	43	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
3.02	Access Control System	28	35	\$40,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
<b>E4.0 Lighting</b>																			
4.01	Interior Lighting	33	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
4.02	Exterior Lighting	28	35	\$25,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
<b>E5.0 Exit/Emergency Lighting</b>																			
5.01	Exit and Emergency Lighting	38	45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
<b>E6.0 Fire Alarm</b>																			
6.01	Fire Alarm Panel & Annunciator	33	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
<b>E7.0 Emergency Generator</b>																			
7.01	Generator	38	45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
<b>E8.0 Electric Heat</b>																			
8.01	Baseboard Heaters	33	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
<b>C1.0 Conveying Systems</b>																			
1.01	Passenger Elevators, Machine Room & Hoistway Equipment (Phase 1)	10	30	\$60,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$60,000	\$0	\$0		
	Passenger Elevators, Machine Room & Hoistway Equipment (Phase 2)	22	30	\$350,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
1.02	Passenger Elevators, Cab Interior and Operating Fixtures	22	30	\$40,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
<b>PRESENT VALUE OF EXPENDITURE COMPOUND PERIOD</b>					0	1	2	3	4	5	6	7	8	9	10	11	12	13	14
<b>VALUE OF EXPENDITURE (AJDUSTED FOR INFLATION)</b>					\$108,800	\$83,500	\$82,000	\$25,000	\$12,000	\$178,500	\$165,000	\$204,000	\$71,800	\$10,000	\$60,000	\$25,000	\$43,500	\$2,500	\$15,000
					\$108,800	\$85,170	\$85,313	\$26,530	\$12,989	\$197,078	\$185,817	\$234,332	\$84,125	\$11,951	\$73,140	\$31,084	\$55,169	\$3,234	\$19,792

**EXPENDITURE SCHEDULE**

**Parc Residences - Depreciation Report**

RJC No.: VIC.106400.0001

Financial Analysis for Year End: August-31-13  
 Date of Study: Mar-13  
 Fund Balance (Projected End of August 2013): \$295,500  
 Interest Rate: 2.0%  
 Inflation Rate: 2.0%

Item	Description	Remaining (years)	Expected (years)	Cost (\$)	Years															
					2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
<b>M1.0 HVAC (Heating, Ventilation and Air Conditioning)</b>																				
1.01A	Corridor Ventilation - Make Up Air Unit Replacement	23	30	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,000	\$0	\$0	\$0	\$0	\$0
1.01B	Corridor Ventilation - Ductwork Replacement	43	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.02A	Vestibule Ventilation - Fan & Duct Heater Replacement	19	25	\$5,000	\$0	\$0	\$0	\$0	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.02B	Vestibule Ventilation - Ductwork Replacement	44	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.03A	Stairwell Pressurization - Fan Replacement	23	25	\$7,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,500	\$0	\$0	\$0	\$0	\$0	\$0
1.03B	Stairwell Pressurization - Duct Replacement	48	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.04	Parkade Ventilation - Fan Replacement	17	25	\$15,000	\$0	\$0	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.05A	Amenity & Fitness Areas - HVAC Equipment Replacement	20	25	\$10,000	\$0	\$0	\$0	\$0	\$0	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.05B	Amenity & Fitness Areas - Ductwork Replacement	45	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.06A	Service & Storage Room Ventilation - Fan Replacement	18	25	\$10,000	\$0	\$0	\$0	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.06B	Service & Storage Room Ventilation - Ductwork Replacement	43	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.07	Ozone Detection System Replacement	7	15	\$2,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,500	\$0	\$0	\$0	\$0	\$0	\$0
1.08	Electrical Room Ventilation - Fan Replacement	16	25	\$5,000	\$0	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.09	Generator Ventilation	47	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>M2.0 Plumbing Systems</b>																				
2.01A	Domestic Water Entry Replacement	52	60	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.01B	Domestic Water Backflow Preventers - Replacement	22	30	\$7,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.02	Domestic Water Booster Pump - Replacement	17	25	\$30,000	\$0	\$0	\$30,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.03	Domestic Hot Water Heaters - Replacement	12	15	\$30,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.04	Domestic Water Distribution System - Replacement	42	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.05	Drainage & Venting Systems - Replacement	55	60	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.06	Sump Pump Systems - Replacement	14	20	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.07	Natural Gas Distribution System - Replacement	43	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.08	Generator Fuel System - Replacement	22	25	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2.09	Waterfall System - Replacement	17	25	\$90,000	\$0	\$0	\$90,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>M3.0 Fire Suppression Systems</b>																				
3.01A	Fire Water Entry/Sprinkler Tree - Replacement	42	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3.01B	Fire Water Backflow Preventers - Replacement	22	30	\$6,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3.02A	Dry Sprinkler System - Valve Replacement	17	25	\$20,000	\$0	\$0	\$20,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3.02B	Dry Sprinkler System - Compressor Replacement	13	20	\$2,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3.02C	Dry Sprinkler Systems - Head Replacement	18	25	\$40,000	\$0	\$0	\$0	\$40,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3.02D	Dry Sprinkler Systems - Piping Replacement	43	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3.03A	Combined Wet Sprinkler & Standpipe Systems - Head Replacement	20	25	\$61,500	\$0	\$0	\$0	\$0	\$0	\$61,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3.03B	Combined Wet Sprinkler & Standpipe Systems - Piping Replacement	45	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>E1.0 Electrical Systems</b>																				
1.01	Incoming Service & Main Distribution Assembly	47	55	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.02	Electrical Room Distribution Equipment & Transformers	47	55	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>E2.0 Units</b>																				
2.01	Dwelling Unit Panels (Individual Owner Responsibility)	37	45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>E3.0 Communications</b>																				
3.01	CTV & Telephone System	43	50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3.02	Access Control System	28	35	\$40,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$40,000	\$0	\$0
<b>E4.0 Lighting</b>																				
4.01	Interior Lighting	33	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4.02	Exterior Lighting	28	35	\$25,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25,000	\$0	\$0
<b>E5.0 Exit/Emergency Lighting</b>																				
5.01	Exit and Emergency Lighting	38	45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>E6.0 Fire Alarm</b>																				
6.01	Fire Alarm Panel & Annunciator	33	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>E7.0 Emergency Generator</b>																				
7.01	Generator	38	45	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>E8.0 Electric Heat</b>																				
8.01	Baseboard Heaters	33	40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>C1.0 Conveying Systems</b>																				
1.01	Passenger Elevators, Machine Room & Hoistway Equipment (Phase 1)	10	30	\$60,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Passenger Elevators, Machine Room & Hoistway Equipment (Phase 2)	22	30	\$350,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$350,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1.02	Passenger Elevators, Cab Interior and Operating Fixtures	22	30	\$40,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$40,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>PRESENT VALUE OF EXPENDITURE COMPOUND PERIOD</b>					15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
<b>VALUE OF EXPENDITURE (AJDUSTED FOR INFLATION)</b>					\$32,974	\$377,242	\$573,399	\$472,750	\$32,778	\$124,077	\$0	\$630,760	\$109,200	\$195,908	\$18,867	\$368,152	\$338,817	\$473,559	\$327,643	\$0

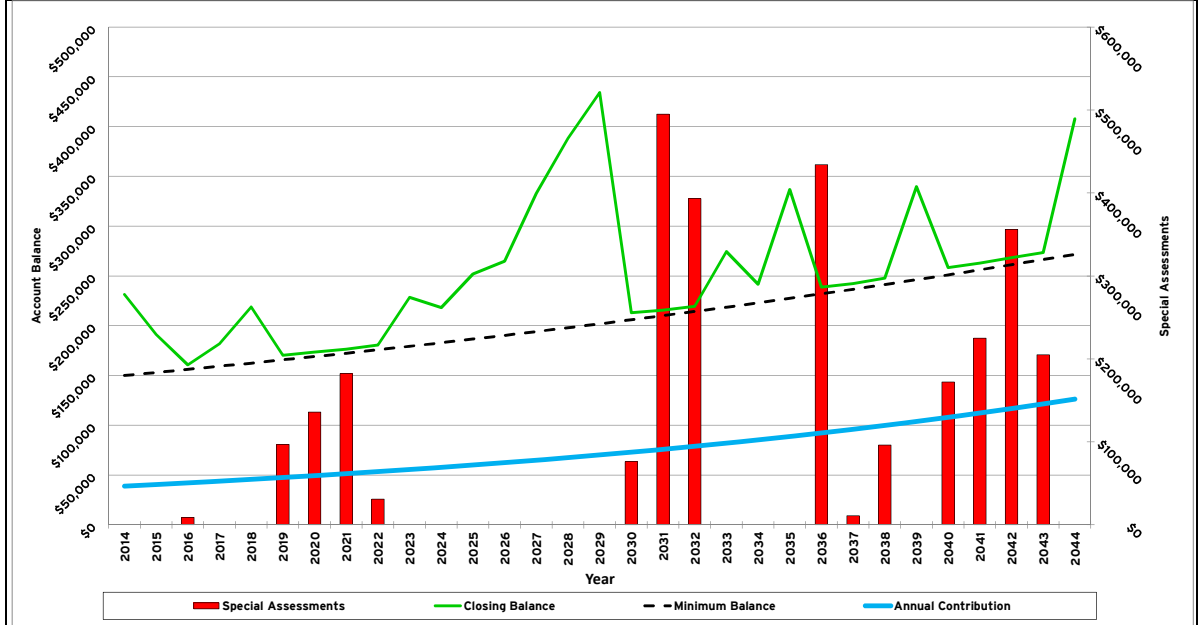
**RESERVE FUND PROJECTIONS**  
**Parc Residences - Depreciation Report**

Projection Period: 2014 - 2044  
 Date Of Study: Mar-13  
 Cash Flow Projection: 30 years  
 Interest Rate: 2.0%  
 Inflation Rate: 2.0%

**CONTRIBUTION SCENARIO 1**  
 Initial Contribution of \$38,900  
 With a Yearly Increase Above Inflation of 2.0%  
 10% of Annual Operating Budget  
 Contributions Adjusted for Inflation (2%)

RJC Job # VIC.106400.0001  
 Number of Suites 123

Year	Opening Balance	Predicted Annual Contribution (future dollars)	Expenditure Adjusted for Inflation	Special Assessment	Closing Balance	Approximate Contribution Per Suite for Special Assessment	Approximate Monthly Contribution Per Suite to the Reserve Fund
2014	\$295,500	\$38,900	\$108,800	\$0	\$231,200	\$0	\$26
2015	\$231,200	\$40,456	\$85,170	\$0	\$191,067	\$0	\$27
2016	\$191,067	\$42,074	\$85,313	\$9,000	\$160,729	\$73	\$29
2017	\$160,729	\$43,757	\$26,530	\$0	\$181,780	\$0	\$30
2018	\$181,780	\$45,507	\$12,989	\$0	\$218,714	\$0	\$31
2019	\$218,714	\$47,328	\$197,078	\$97,000	\$170,284	\$789	\$32
2020	\$170,284	\$49,221	\$185,817	\$136,000	\$173,580	\$1,106	\$33
2021	\$173,580	\$51,190	\$234,332	\$182,000	\$176,410	\$1,480	\$35
2022	\$176,410	\$53,237	\$84,125	\$31,000	\$180,583	\$252	\$36
2023	\$180,583	\$55,367	\$11,951	\$0	\$228,599	\$0	\$38
2024	\$228,599	\$57,582	\$73,140	\$0	\$218,033	\$0	\$39
2025	\$218,033	\$59,885	\$31,084	\$0	\$252,081	\$0	\$41
2026	\$252,081	\$62,280	\$55,169	\$0	\$264,928	\$0	\$42
2027	\$264,928	\$64,771	\$3,234	\$0	\$333,027	\$0	\$44
2028	\$333,027	\$67,362	\$19,792	\$0	\$388,407	\$0	\$46
2029	\$388,407	\$70,057	\$32,974	\$0	\$434,329	\$0	\$47
2030	\$434,329	\$72,859	\$377,242	\$76,000	\$213,078	\$618	\$49
2031	\$213,078	\$75,773	\$573,399	\$495,000	\$215,446	\$4,024	\$51
2032	\$215,446	\$78,804	\$472,750	\$393,000	\$219,588	\$3,195	\$53
2033	\$219,588	\$81,956	\$32,778	\$0	\$274,469	\$0	\$56
2034	\$274,469	\$85,235	\$124,077	\$0	\$241,581	\$0	\$58
2035	\$241,581	\$88,644	\$0	\$0	\$336,829	\$0	\$60
2036	\$336,829	\$92,190	\$630,760	\$434,000	\$238,872	\$3,528	\$62
2037	\$238,872	\$95,877	\$109,200	\$11,000	\$242,262	\$89	\$65
2038	\$242,262	\$99,713	\$195,908	\$96,000	\$247,907	\$780	\$68
2039	\$247,907	\$103,701	\$18,867	\$0	\$339,585	\$0	\$70
2040	\$339,585	\$107,849	\$368,152	\$172,000	\$258,269	\$1,398	\$73
2041	\$258,269	\$112,163	\$338,817	\$225,000	\$262,886	\$1,829	\$76
2042	\$262,886	\$116,650	\$473,559	\$356,000	\$268,392	\$2,894	\$79
2043	\$268,392	\$121,316	\$327,643	\$205,000	\$273,632	\$1,667	\$82
2044	\$273,632	\$126,168	\$0	\$0	\$407,796	\$0	\$85
<b>TOTALS</b>		<b>\$2,307,872</b>	<b>\$5,290,648</b>	<b>\$2,918,000</b>		<b>\$23,724</b>	



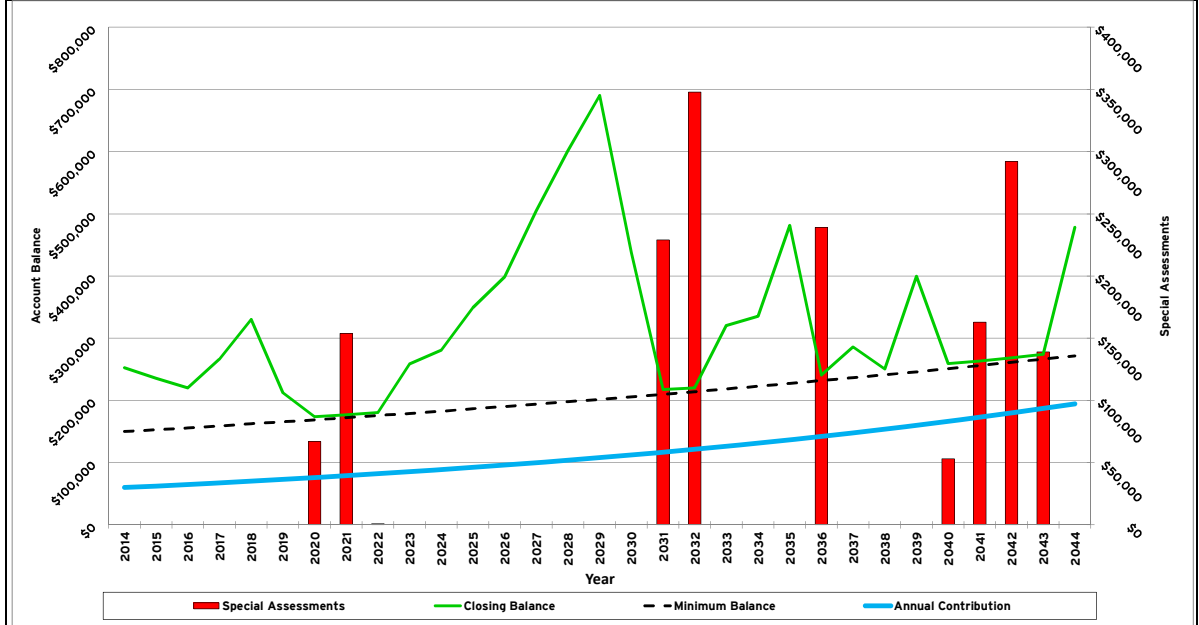
**RESERVE FUND PROJECTIONS**  
**Parc Residences - Depreciation Report**

Projection Period: 2014 - 2044  
 Date Of Study: Mar-13  
 Cash Flow Projection: 30 years  
 Interest Rate: 2.0%  
 Inflation Rate: 2.0%

**CONTRIBUTION SCENARIO 2**  
 Initial Contribution of \$60,000  
 With a Yearly Increase Above Inflation of 2.0%  
 15% of Annual Operating Budget  
 Contributions Adjusted for Inflation (2%)

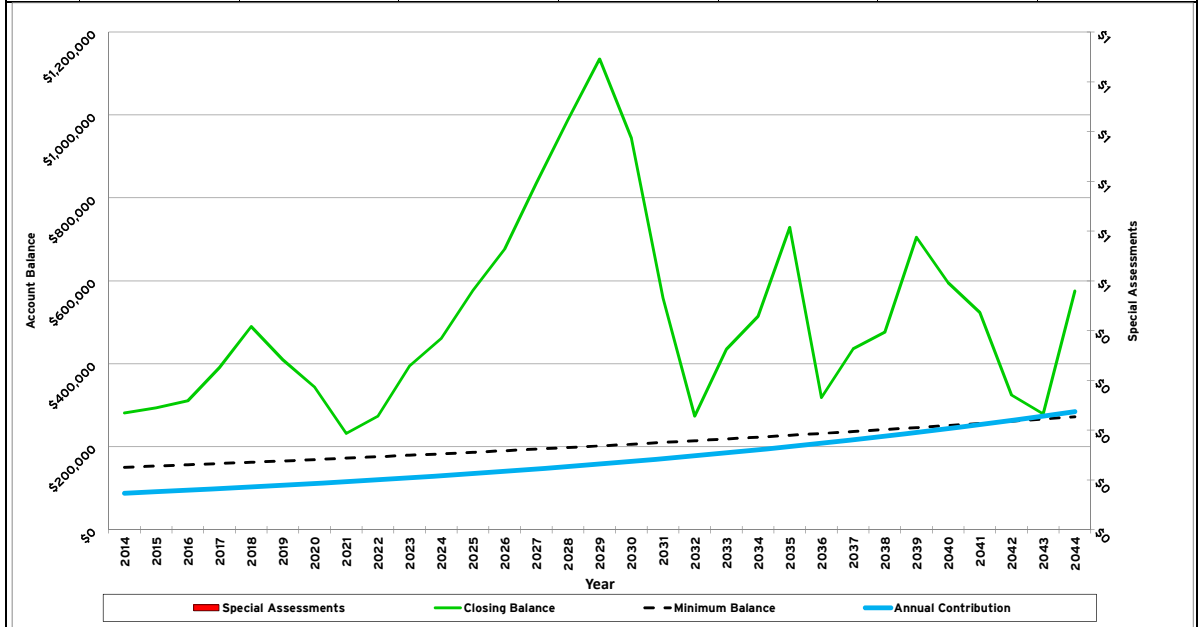
RJC Job # VIC.106400.0001  
 Number of Suites 123

Year	Opening Balance	Predicted Annual Contribution (future dollars)	Expenditure Adjusted for Inflation	Special Assessment	Closing Balance	Approximate Contribution Per Suite for Special Assessment	Approximate Monthly Contribution Per Suite to the Reserve Fund
2014	\$295,500	\$60,000	\$108,800	\$0	\$252,722	\$0	\$41
2015	\$252,722	\$62,400	\$85,170	\$0	\$235,403	\$0	\$42
2016	\$235,403	\$64,896	\$85,313	\$0	\$220,139	\$0	\$44
2017	\$220,139	\$67,492	\$26,530	\$0	\$266,588	\$0	\$46
2018	\$266,588	\$70,192	\$12,989	\$0	\$330,396	\$0	\$48
2019	\$330,396	\$72,999	\$197,078	\$0	\$212,414	\$0	\$49
2020	\$212,414	\$75,919	\$185,817	\$67,000	\$174,094	\$545	\$51
2021	\$174,094	\$78,956	\$234,332	\$154,000	\$176,976	\$1,252	\$53
2022	\$176,976	\$82,114	\$84,125	\$1,000	\$180,316	\$8	\$56
2023	\$180,316	\$85,399	\$11,951	\$0	\$258,958	\$0	\$58
2024	\$258,958	\$88,815	\$73,140	\$0	\$280,857	\$0	\$60
2025	\$280,857	\$92,367	\$31,084	\$0	\$349,294	\$0	\$63
2026	\$349,294	\$96,062	\$55,169	\$0	\$398,543	\$0	\$65
2027	\$398,543	\$99,904	\$3,234	\$0	\$505,150	\$0	\$68
2028	\$505,150	\$103,901	\$19,792	\$0	\$601,241	\$0	\$70
2029	\$601,241	\$108,057	\$32,974	\$0	\$690,180	\$0	\$73
2030	\$690,180	\$112,379	\$377,242	\$0	\$437,596	\$0	\$76
2031	\$437,596	\$116,874	\$573,399	\$229,000	\$217,717	\$1,862	\$79
2032	\$217,717	\$121,549	\$472,750	\$348,000	\$220,054	\$2,829	\$82
2033	\$220,054	\$126,411	\$32,778	\$0	\$320,289	\$0	\$86
2034	\$320,289	\$131,467	\$124,077	\$0	\$335,474	\$0	\$89
2035	\$335,474	\$136,726	\$0	\$0	\$481,644	\$0	\$93
2036	\$481,644	\$142,195	\$630,760	\$239,000	\$240,638	\$1,943	\$96
2037	\$240,638	\$147,883	\$109,200	\$0	\$285,999	\$0	\$100
2038	\$285,999	\$153,798	\$195,908	\$0	\$250,727	\$0	\$104
2039	\$250,727	\$159,950	\$18,867	\$0	\$399,835	\$0	\$108
2040	\$399,835	\$166,348	\$368,152	\$53,000	\$259,203	\$431	\$113
2041	\$259,203	\$173,002	\$338,817	\$163,000	\$263,274	\$1,325	\$117
2042	\$263,274	\$179,922	\$473,559	\$292,000	\$268,686	\$2,374	\$122
2043	\$268,686	\$187,119	\$327,643	\$139,000	\$274,392	\$1,130	\$127
2044	\$274,392	\$194,604	\$0	\$0	\$478,376	\$0	\$132
<b>TOTALS</b>		<b>\$3,559,700</b>	<b>\$5,290,648</b>	<b>\$1,685,000</b>		<b>\$13,699</b>	



RESERVE FUND PROJECTIONS				
Parc Residences - Depreciation Report				
Projection Period:	2014 - 2044	<b>CONTRIBUTION SCENARIO 3</b> Initial Contribution of \$87,800 With a Yearly Increase Above Inflation of 2.0% 22% of Annual Operating Budget Contributions Adjusted for Inflation (2%)	RJC Job #	VIC.106400.0001
Date Of Study:	Mar-13		Number of Suites	123
Cash Flow Projection:	30 years			
Interest Rate:	2.0%			
Inflation Rate	2.0%			

Year	Opening Balance	Predicted Annual Contribution (future dollars)	Expenditure Adjusted for Inflation	Special Assessment	Closing Balance	Approximate Contribution Per Suite for Special Assessment	Approximate Monthly Contribution Per Suite to the Reserve Fund
2014	\$295,500	\$87,800	\$108,800	\$0	\$281,078	\$0	\$59
2015	\$281,078	\$91,312	\$85,170	\$0	\$293,816	\$0	\$62
2016	\$293,816	\$94,964	\$85,313	\$0	\$310,390	\$0	\$64
2017	\$310,390	\$98,763	\$26,530	\$0	\$390,541	\$0	\$67
2018	\$390,541	\$102,714	\$12,989	\$0	\$490,000	\$0	\$70
2019	\$490,000	\$106,822	\$197,078	\$0	\$409,710	\$0	\$72
2020	\$409,710	\$111,095	\$185,817	\$0	\$343,546	\$0	\$75
2021	\$343,546	\$115,539	\$234,332	\$0	\$231,591	\$0	\$78
2022	\$231,591	\$120,160	\$84,125	\$0	\$273,820	\$0	\$81
2023	\$273,820	\$124,967	\$11,951	\$0	\$394,692	\$0	\$85
2024	\$394,692	\$129,965	\$73,140	\$0	\$461,280	\$0	\$88
2025	\$461,280	\$135,164	\$31,084	\$0	\$576,978	\$0	\$92
2026	\$576,978	\$140,571	\$55,169	\$0	\$676,179	\$0	\$95
2027	\$676,179	\$146,193	\$3,234	\$0	\$835,554	\$0	\$99
2028	\$835,554	\$152,041	\$19,792	\$0	\$987,357	\$0	\$103
2029	\$987,357	\$158,123	\$32,974	\$0	\$1,135,086	\$0	\$107
2030	\$1,135,086	\$164,448	\$377,242	\$0	\$944,510	\$0	\$111
2031	\$944,510	\$171,026	\$573,399	\$0	\$558,714	\$0	\$116
2032	\$558,714	\$177,867	\$472,750	\$0	\$273,835	\$0	\$121
2033	\$273,835	\$184,981	\$32,778	\$0	\$434,886	\$0	\$125
2034	\$434,886	\$192,381	\$124,077	\$0	\$514,495	\$0	\$130
2035	\$514,495	\$200,076	\$0	\$0	\$728,862	\$0	\$136
2036	\$728,862	\$208,079	\$630,760	\$0	\$318,613	\$0	\$141
2037	\$318,613	\$216,402	\$109,200	\$0	\$435,423	\$0	\$147
2038	\$435,423	\$225,058	\$195,908	\$0	\$475,824	\$0	\$152
2039	\$475,824	\$234,060	\$18,867	\$0	\$705,026	\$0	\$159
2040	\$705,026	\$243,423	\$368,152	\$0	\$595,585	\$0	\$165
2041	\$595,585	\$253,160	\$338,817	\$0	\$523,514	\$0	\$172
2042	\$523,514	\$263,286	\$473,559	\$0	\$324,242	\$0	\$178
2043	\$324,242	\$273,818	\$327,643	\$0	\$279,101	\$0	\$186
2044	\$279,101	\$284,770	\$0	\$0	\$575,149	\$0	\$193
<b>TOTALS</b>		\$5,209,028	\$5,290,648	\$0		\$0	



## **APPENDIX C**

### **Supplementary Information**



## MAINTENANCE OF FIRE DAMPERS

NFPA 90A, *Standard for the Installation of Air-Conditioning and Ventilating Systems* covers the construction, installation, operation, and maintenance of systems for air conditioning and ventilating, including filters, ducts, and related equipment. Included in this standard are specific requirements for the maintenance of fire dampers.

At least every 4 years, the following maintenance must be performed:

1. Fusible links must be removed.
2. All dampers must be operated to verify that they close fully.
3. The latch, if provided, must be checked.
4. Moving parts must be lubricated as necessary.

This maintenance can be performed through the service opening, which is required to be located in the air duct adjacent to the fire damper. This opening must be large enough to permit maintenance and resetting of the device.

## PLUMBING RISK MANAGEMENT RECOMMENDATIONS

### HOT WATER TANKS

- If installed in residential suites, replace every 8 to 10 years to reduce the risk of water damage.
- New tanks should have top & bottom seismic straps and expansion tanks per BC Plumbing Code.
- Work should be done by a licensed plumber.

### WASHER HOSES

- Replace every 5 to 8 years to reduce the risk of water damage.
- New hoses should be 'braided stainless steel' type.
- Good time to replace...when plumber is replacing the hot water tank.



### WASHER VALVES

- Units typically have hot and cold shut-off valves where the washer hoses are connected.
- Residents should turn water on only when doing laundry, otherwise valves should be turned off.
- Also recommend that Water Hammer Arrestors / "shock absorbers" be installed at the valves (a plumber can do this when replacing the hoses).



**VALVES OPEN/ON**  
*(handles in line with hoses)  
Installed*



**VALVES CLOSED/OFF**  
*(handles perpendicular to hoses)*



**WASHER WALL BOX**  
*with water hammer arrestors*

### DISHWASHERS

- Water Hammer Arrestors / "shock absorbers" should be installed at the shut-off valves.

### PRESSURE REGULATING VALVES

- Depending on the design of the plumbing system, residential units may have pressure regulating valves (PRV's).
- They can be identified by the brass construction with a conical top as shown in the photo.
- This valve limits the water pressure in the water lines and protects from pressure 'spikes' that can occur in the city mains. These 'spikes' can cause pipes to burst and the municipality / water utility assumes no responsibility for related damage.
- If present, each unit should have their water pressure tested annually to make sure the PRV is working.
- These valves should be replaced every 8 to 10 years, and because of their location they are typically only accessible when the hot water tanks are being replaced.
- Work should be done by a licensed plumber.

