

ENTUITIVE

RESERVE FUND STUDY

CONDOMINIUM CORPORATION NO. 8310969

C016.1570

DATE: NOVEMBER 21, 2017



ENTUITIVE

EXECUTIVE SUMMARY

The following is our reserve fund study report for Condominium Corporation No. 8310969 located at 1100 8 Avenue SW in Calgary, Alberta. This review has been commissioned per the terms of our September 23, 2016 proposal and in conformity with the requirements of the Condominium Property Act of Alberta, Chapter C-22, 2000, to provide an opinion as to the sufficiency of the Corporation's Capital Replacement Reserve Fund. This study also provides recommendations for the future funding of the Corporation's Reserve Fund.

RESERVE FUND EXPENDITURES

A Reserve Fund Study is inherently based on a number of assumptions as to the timing of future repair and replacement projects. According to our assumptions, we calculate that the Corporation can expect to spend $4,332,691 over the next 5 years, and $15,900,011 over the next 25 years on its various building systems. A summary of the anticipated expenditures is provided below.

Figure E-1: Reserve Fund Expenditures by System

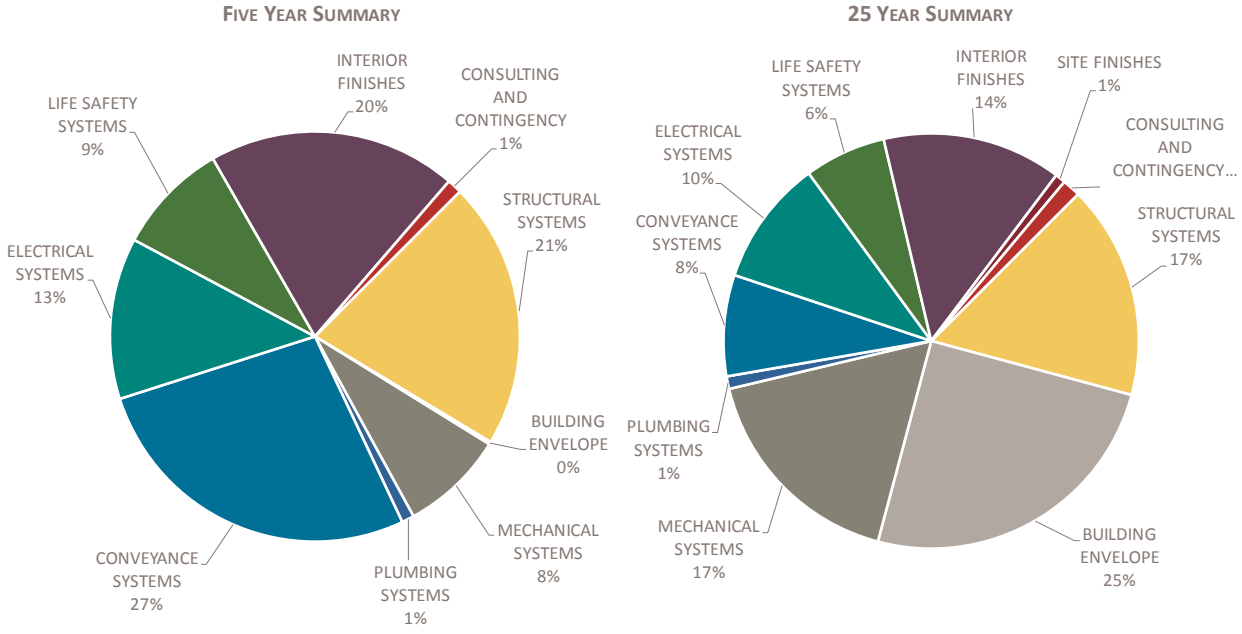


Table E-1: Reserve Fund Expenditures by System

Category of Expenditure	Next Five Years	Next 25 Years
STRUCTURAL SYSTEMS	$ 920,274.00	$ 2,709,201.00
BUILDING ENVELOPE	$ 8,285.00	$ 4,047,325.00
MECHANICAL SYSTEMS	$ 358,597.00	$ 2,782,302.00
PLUMBING SYSTEMS	$ 41,425.00	$ 157,734.00
CONVEYANCE SYSTEMS	$ 1,180,469.00	$ 1,282,086.00
ELECTRICAL SYSTEMS	$ 554,651.00	$ 1,588,806.00
LIFE SAFETY SYSTEMS	$ 387,818.00	$ 1,034,189.00
INTERIOR FINISHES	$ 855,448.00	$ 2,266,563.00
SITE FINISHES		$ 129,547.00
CONSULTING AND CONTINGENCY	$ 50,723.00	$ 228,923.00

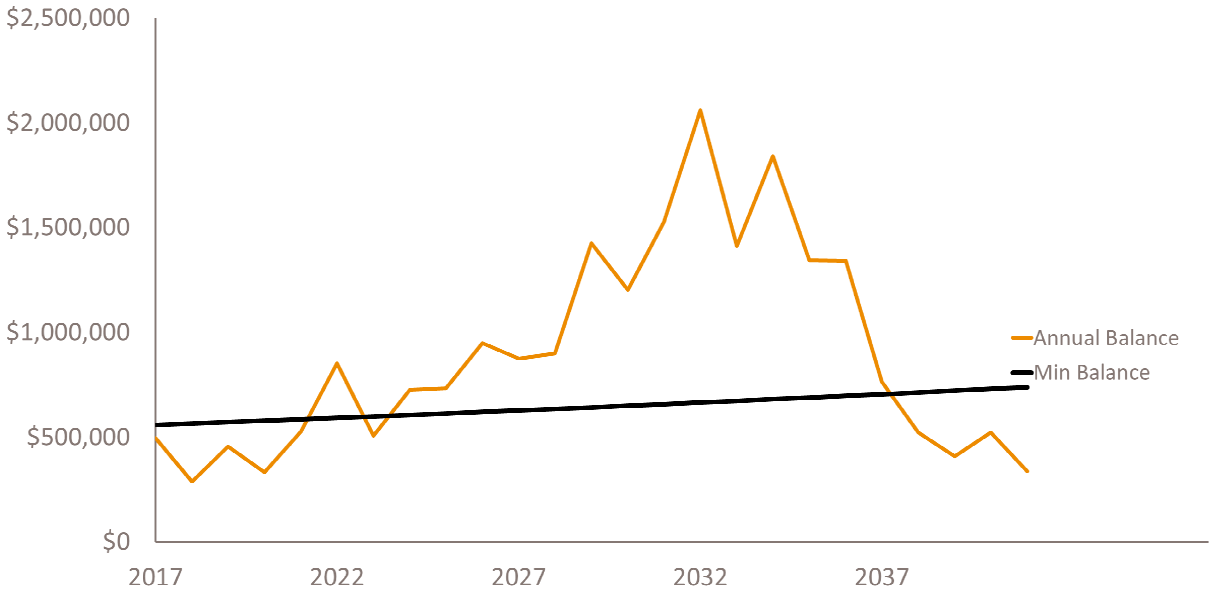
We caution that costs may vary from the estimates provided for a number of reasons including, but not limited to, concealed conditions that may affect the design of repairs and advanced deterioration that cannot be ascertained by visual reviews. Labour shortages, economic conditions, material prices, and other macro- and micro-economic variables may also affect future costs.

RECOMMENDED FUNDING PLAN

Given that any reserve fund study is inherently based upon a number of assumptions as to the timing of future repair and replacement projects, we have prepared a funding plan that phases in the required contribution increases. With this approach, the current annual contribution will be $550,000 in 2018, $450,000 in years 2019-2021, increase by 1.0% in 2022 and 0.0% per annum afterwards.

In our opinion, this funding plan complies with the intent of the Condominium Property Act and Regulations and is adequate to meet the Corporation's future needs. A graph of the reserve fund balance throughout the study period based on our recommendation is provided below.

Figure E-2: Reserve Fund Balances by Year



The required contributions for the first five years of the phased-in approach are summarized below for your consideration.

Table E-2: Reserve Fund Allocations per Year under Proposed Funding Plan

YEAR	CHANGE IN CONTRIBUTION PER UNIT PER MONTH	AVERAGE CONTRIBUTION PER UNIT PER MONTH
2017	N/A	$ 481.97
2018	-$ 62.07	$ 419.90
2019	-$ 64.60	$ 355.30
2020	$ -	$ 355.30
2021	$ -	$ 355.30

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1. INTRODUCTION

1.1 PURPOSE, SCOPE, AND LIMITATIONS

1.1.1. General

The following is Entuitive's Reserve Fund Study Report for Condominium Corporation No. 8310969 located at 1100 8 Avenue SW in Calgary, Alberta. This study has been commissioned in accordance with the terms of our September 23, 2016 proposal and in conformity with the requirements of the Condominium Property Act of Alberta, Chapter C-22, 2000, to provide an opinion as to the sufficiency of the Corporation's Reserve Fund. This study also provides recommendations for the future funding of the Corporation's Reserve Fund.

The Reserve Fund contributions shown in this document are exclusive of the other operating costs that collectively comprise the total common expenses of the Corporation. Those expenses are shared by each unit owner on a proportionate basis as established by the terms of the Condominium Corporation By-Laws. As such, this document should be read in conjunction with the Corporation's Operating Budget and the Condominium Corporation By-Laws.

1.1.2. Documentation Review

In preparing this report, Entuitive requested that the Corporation supply available documentation that would assist us in preparing this Reserve Fund Study. The following documentation was made available to us and used in the preparation of this report:

- The Corporation's Condominium Plans registered June 3, 1983;
- The Corporation's Bylaws registered November 21, 2011;
- Architectural, Mechanical, Electrical & Plumbing Plans prepared by Clark James Coupland and dated 1982;
- Audited Financial Statements of the Corporation;
- Various Quotes & Contracts;
- Various Reports
- The most recent Reserve Fund Study for the Corporation, prepared by Read Jones Christoffersen Ltd. and dated November 14, 2012.

1.1.3. Methodology

This Reserve Fund Study consists of a physical analysis and financial analysis. The physical analysis is based upon information provided to us by Management and a visual examination of on-site conditions on June 2, 2017. The findings from our physical analysis are summarized in this document. Where appropriate, photographs have been included to document typical site conditions and significant deficiencies.

The physical analysis of the common elements has been used to prepare the Capital Expenditure Plan included with this document. The Capital Expenditure Plan summarizes the estimated expenditures required to maintain the property at its original design condition by building component and year. The Capital Expenditure Plan is based upon a brief review of the

property, past expenditures at the Corporation, our experience with similar condominium clients, information from contractors, and/or published cost data.

Entuitive has used the Capital Expenditure Plan to estimate future repair and replacement liabilities. Based upon this assessment, Entuitive has prepared recommendations for the future funding of the Reserve Fund which, in our opinion, will be sufficient to address the anticipated liabilities. These funding recommendations are detailed in the attached tables and charts and are summarized in the Financial Analysis section of this document.

1.1.4. Limitations

This study is intended to document the present condition of the common elements and to estimate the required repair, replacement, and renovation projects over the study period. These expenditures differ from normal on-going maintenance by scale and cost. All estimates assume that common elements will be replaced on a like-for-like basis. Significant enhancements will increase costs relative to those shown in this document.

The physical assessment conducted for this study consisted of a limited visual review of the major building systems, equipment, and materials consistent with the minimum requirements of the Condominium Property Act. Invasive investigations, testing, or monitoring of equipment performance was not included in the scope of work. The existence of hidden defects or damage may not be detected, which can result in variations from the estimates provided in this report.

Building Code compliance reviews are not included within the scope of work for this project. No comment within this document should be construed as indicating that a Building Code compliance assessment was completed for any building system or installation.

While some observations made may include comments on required maintenance, this document should not be construed as a maintenance plan. We assume that the Corporation has implemented and will follow a preventative maintenance program. The failure to adequately maintain building systems may result in building components reaching the end of their useful service lives prematurely, increasing total replacement costs.

Entuitive has made every effort to adopt reasonable assumptions in preparing this study. However, we caution that Reserve Fund Studies are inherently based upon a number of assumptions as to future events and economic conditions which are not readily known in advance. Costs may vary from the estimates provided for a number of reasons including, but not limited to, concealed conditions that may affect the design of repairs and advanced deterioration which cannot be ascertained through strictly visual reviews. Labour shortages, economic conditions, material prices, and other macro- and micro-economic variables may also affect future price estimates.

Decisions to repair or replace building components should not to be made solely on the basis of this report. Any such actions taken on the basis of this report are the responsibility of the Corporation. As a general comment, we recommend the Corporation consider more detailed reviews of each component and its condition prior to initiating its repair or replacement.

Entuitive has placed good-faith reliance upon the financial information supplied by the Corporation. Unless stated otherwise, the current Reserve Fund balance and annual contribution values have been taken from information provided by the Corporation. Entuitive does not warrant or in any way comment upon the quality or accuracy of the financial data provided by us. It remains the responsibility of the Corporation and, if applicable, the Corporation's auditor to ensure the accuracy of the Corporation's financial statements.

At a minimum, this Reserve Fund Study must be updated once every five years as required by the Condominium Property Act and Regulations. By using this study, the Corporation acknowledges that Entuitive cannot accept any responsibility for any reliance upon this document more than five years after its issuance. It remains the Corporation's responsibility to update this study in conformity with the requirements of the Condominium Property Act.

1.1.5. Use of Reports

This report has been prepared on behalf of Condominium Corporation No. 8310969 and is for their exclusive internal use. No representations are made to any other parties and no other party may rely on this report without express written permission from Entuitive.

Any use a third party makes of this report, or any resulting reliance or decisions made based on the information provided herein, is solely the responsibility of the third party.

This report must be read in its entirety. Failure to read this document in its entirety could unintentionally cause misunderstandings. Neither Entuitive nor its employees assume any responsibility for any interpretation of this report or any extrapolation made from the report's contents.

1.2 PROJECT TEAM

This assignment was conducted under the overall responsibility of Brian Shedden, BSSO. The Project Manager coordinating the work was Adrian Breitwieser.

The personnel who have conducted this Reserve Fund Study do not, to the best of our knowledge, have any relationship with the Corporation which is considered to be a conflict.

2. PHYSICAL CONDITION ASSESSMENT

2.1 STRUCTURAL SYSTEMS

2.1.1. Substructure

BUILDING SUBSTRUCTURE

Estimated Cost of Project (per Phase): $121,500

Assumed Repair/Replacement Years: 2018, 2033 and 2038

Priority Classification: Essential



Building Substructure

The site is constructed of cast in place concrete foundations and strip footings with a protective membrane over the parkade. These materials are generally protected, with the exception of the above grade portions of the foundation. Occasionally, loads imposed by frost heave and differential movement result in damages to these items and may present as leaks to the interior. Entuitive has not reviewed the design for structural adequacy, but we have not received reports of any structural distress. Entuitive has not completed any destructive testing to confirm the assembly construction. Repair or replacement of the membrane is included with the substructure.

Although the substructure generally appears to be in satisfactory condition at the current time, we recommend budgeting a contingency for localized repairs to the substructure which may become necessary as the property ages. An allowance is provided in 2018 for concrete repairs as required.

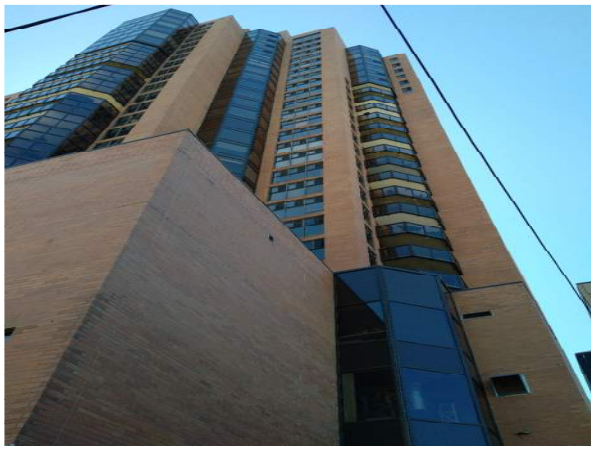
2.1.2. Superstructure

BUILDING SUPERSTRUCTURE

Estimated Cost of Project (per Phase): $233,375

Assumed Repair/Replacement Years: 2018, 2019, 2021, 2023, 2033 and 2038

Priority Classification: Essential



Building Superstructure

The building's superstructure was generally concealed from view at the time

of our visit due to the presence of the interior finishes. As such, the superstructure was generally not reviewed. The site is constructed of post-tensioned concrete floor slabs supported on column capitals and concrete columns. The columns are reinforced using conventional mild steel. The floor slabs are reinforced using a combination of conventional mild steel and unbonded post-tensioned strands. Aside from the balconies, the superstructure is generally protected by the building envelope. Deficiencies have been noted in the post-tension cable systems of the parkade. Entuitive has not completed any destructive testing to confirm that the assemblies have been constructed to provide the required fire resistance rating and specified sound transmission class. Firestopping of penetrations was generally not visible. A plan is in place to address drainage related issues on the upper level decks.

Although the superstructure generally appears to be in satisfactory condition at the current time, we recommend budgeting a contingency for localized repairs to the superstructure which may become necessary as the property ages. An allowance is provided in 2018 for an inspection of the decks. A phased cost is provided commencing in 2019 for deck repairs.

Post- Tension Cables

Estimated Cost of Project (per Phase): $89,000
Assumed Repair/Replacement Years: 2017, 2018, 2019, 2020 and 2021
Priority Classification: Essential


Post- Tension Cable Inspection Port

Unbonded post-tensioned strands are placed in their final locations prior casting of concrete. Once the concrete is placed and cured, the strands are tensioned to provide structural capacity to the floor slab. The strands are fabricated from multiple wires enclosed in a plastic sheathing. The space between the strand and the sheathing contains grease to lubricate the strand and inhibit corrosion.

Post-tension strands are susceptible to corrosion deterioration in higher-risk exposure conditions such as parking decks, below grade construction, and discontinuities in the building envelope. Moisture can access the strands at end anchorages or through cracks in the concrete where the strand sheath has been compromised. Damage can also occur due to improper

handling during construction, strand slippage at the anchors during original stressing, brittle wire cracking, or coring/drilling after construction.

Strand failure (i.e. loss in strand tension) can result from one or more of the above noted occurrences. A loss in strand tension will reduce the load carrying capacity of the structure. Consequently, periodic monitoring is recommended to identify any changes in strand tension in a timely manner.

Partially and fully deficient strands were noted in the parkade suspended slabs and partially deficient strands on the upper floors. A program has been put in place for expanded inspection and replacement of the post-tension cables of the parkade.

A cost is provided for the replacement of the post-tension cable systems in the parkade level over the next five years.

2.1.3. Balconies

CONCRETE BALCONY SLABS

Estimated Cost of Project (per Phase): $9,000
Assumed Repair/Replacement Years: 2022, 2023, 2024 and 2025
Priority Classification: Essential

Each Unit with an above grade walk out balcony utilizes an applied elastomeric membrane. The balconies predominantly appeared to be in serviceable condition. We recommend completing a periodic review of the balcony structures and membranes to proactively identify repair requirements.



Concrete Balcony Slabs

A phased cost is provided for periodic repairs to the balcony membranes.

BALCONY GUARDS

Estimated Cost of Project (per Phase): $37,250
Assumed Repair/Replacement Years: 2027, 2028, 2029 and 2030
Priority Classification: Essential

Each Unit with a balcony features a metal-framed glass panel guards. The balcony guards appear to be in serviceable condition. Regular maintenance in the form of painting is recommended for the railings.


Balcony Guards

A phased cost is provided to replace the balcony guards at the end of their useful service lives.

2.1.4. Parking Garage

TRAFFIC TOPPING

Estimated Cost of Project (per Phase): $29,600
Assumed Repair/Replacement Years: 2018, 2026, 2028, 2030, 2032, 2034, 2036, 2038 and 2040
Priority Classification: Essential

Each parking level of the parkade includes a membrane traffic topping. The topping was noted to be in serviceable condition at this time with some localized repairs in high traffic areas required. The Corporation undertakes periodic inspections of the traffic membrane with repairs completed as required.


Traffic Topping

A phased cost is provided for repair or replacement of the membranes as required. A cost is provided in 2018 for repairs to the traffic membrane.

PARKADE RAMP

Estimated Cost of Project (per Phase): $16,667
Assumed Repair/Replacement Years: 2023, 2028 and 2033
Priority Classification: Essential

The development features an entrance/exit ramp leading to the parkade. The ramp area appears to be in serviceable condition.

A phased cost is provided for localized ramp repairs on an as needed basis.


Parkade Ramp

PARKADE PAINTING

Estimated Cost of Project (per Phase): $63,000
Assumed Repair/Replacement Years: 2022 and 2037
Priority Classification: Desirable

The parkade walls have been painted to create a brighter and more secure environment. The paint is currently in serviceable condition.

A cost is provided for the parkade painting on an as needed basis.

2.2 BUILDING ENVELOPE

2.2.1. Roofing and Terraces

LOW SLOPE ROOFING (MAIN) - BUR

Estimated Cost of Project (per Phase): $139,000
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Essential

The upper roof over the mechanical rooms and the penthouse suites utilizes a Built-Up Roofing (BUR) system. The roofing system appears to be in serviceable condition. It was noted at the upper roof that there are several abandoned gum


Low Slope Roofing (Main) - BUR

cups. All gum cups should be reviewed on a regular basis to ensure they are adequately filled and providing a water tight seal.

A cost is provided for the replacement of the roofing at the end of useful service life.

Low Slope Roofing (Terrace) - SBS

Estimated Cost of Project (per Phase): $395,000
Assumed Repair/Replacement Year: 2041
Priority Classification: Essential

A SBS Roofing Membrane system covered with concrete pavers is utilized at various levels where Units are provided with large terraced patios. The Corporation recently replaced the terrace roofing system on Level 2 over the front entrance to the building. A replacement program is in place which includes removal and replacement of the existing roofing, resloping, adding or repairing drains and the installation of new pavers.

A phased cost is provided for the replacement of the remainder of the terrace roofing systems including the terrace concrete pavers.

Parapet Caps

Estimated Cost of Project (per Phase): $0
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Essential

Metal parapet caps are provided around the perimeter of each roofing level as well as the perimeter of the large upper level patios. The parapet caps are in serviceable condition.

No cost is provided for the replacement of the parapet caps as the Corporation funds through the Operating Budget.


Parapet Caps

2.2.2. Cladding

BRICK VENEER MASONRY

Estimated Cost of Project (per Phase): $154,000
Assumed Repair/Replacement Years: 2023, 2027, 2031, 2035 and 2039
Priority Classification: Essential

The building is clad with a masonry veneer system. The masonry is drained at every floor, with weep holes being provided above the lintels supporting the masonry. The Corporation has a program in place for periodic localized repairs for repointing of mortar joints, replacement of cracked masonry etc.


Brick Veneer Masonry

A phased cost is provided for the repair or replacement of the masonry as needed.

2.2.3. Windows and Doors

UNIT WINDOWS (RESIDENTIAL)

Estimated Cost of Project (per Phase): $232,000
Assumed Repair/Replacement Years: 2027, 2030, 2033, 2036 and 2039
Priority Classification: Essential

For the residential Units the site features a mixture of fixed and slider type metal framed windows and a curtain wall window system. The windows are in serviceable condition at this time with no reports of issues. The sealed glazing units should be monitored for fogging and the tracks cleaned on a regular basis to prevent alignment problems and the curtain wall caps replaced and sealed on an as needed basis.


Unit Windows (Residential)

A phased cost is provided to replace the residential window systems at the end of their useful service lives.

Unit Windows (Commercial)

Estimated Cost of Project (per Phase): $30,000
Assumed Repair/Replacement Year: 2027
Priority Classification: Essential

The Commercial Units are provided with fixed metal framed windows on the Levels 1-4 on the north and south elevations. Windows on Level 1 of the north elevation have been installed by the Unit owners. The windows appear to be in serviceable condition.


Unit Windows (Commercial)

A cost is provided to replace the commercial window systems at the end of their useful service lives.

Balcony and Patio Doors

Estimated Cost of Project (per Phase): $87,500
Assumed Repair/Replacement Years: 2024, 2025, 2026 and 2027
Priority Classification: Essential

Each Unit is provided with sliding patio doors. The doors appear to be in serviceable condition at this time with no reports of issues. Rollers of the doors and screen doors may require adjustment or replacement prior to the replacement of the doors themselves.


Balcony and Patio Doors

A cost is provided to replace the doors at the end of their useful service lives in conjunction with the replacement of the window systems.

Entry Doors

Estimated Cost of Project (per Phase): $8,000
Assumed Repair/Replacement Year: 2020
Priority Classification: Desirable

The site is provided with two pairs of automatic sliding doors. The doors are in serviceable condition.

A cost is provided to replace the doors at the end of their useful service lives.



Entry Doors

Sectional Doors (Parkade)

Estimated Cost of Project (per Phase): $30,000
Assumed Repair/Replacement Year: 2030
Priority Classification: Desirable

The building is provided with sectional doors to access the parkade. The sectional door was recently replaced and is in serviceable condition at this time but are subject to impact damage from residents and visitors.

A cost is provided for the replacement of the sectional doors.



Sectional Doors (Parkade)

Suite Entry Doors

Estimated Cost of Project (per Phase): $48,750
Assumed Repair/Replacement Years: 2023, 2024, 2025 and 2026
Priority Classification: Desirable

Each Unit is provided with suite entry doors. The doors are in serviceable condition at this time but will require



Suite Entry Doors

periodic refinishing to maintain appearance.

A phased cost is provided for the replacement of the suite entry doors.

SERVICE DOORS

Estimated Cost of Project (per Phase): $48,750
Assumed Repair/Replacement Years: 2023, 2028, 2033 and 2038
Priority Classification: Desirable

Various metal and metal with glazing service doors are provided throughout the site to access mechanical rooms, service rooms, storage rooms, stairwell doors on each floor and the parkade levels. The doors were generally in serviceable condition.


Service Doors

A phased cost is provided for the replacement of the service doors and closers.

2.2.4. Sealants

SEALANT REPLACEMENT

Estimated Cost of Project (per Phase): $86,000
Assumed Repair/Replacement Years: 2028, 2033 and 2038
Priority Classification: Essential

Sealants are installed around the perimeter of windows, doors and other envelope penetrations such as conduits and gas lines. Sealants have also been used for the repair of cracks in masonry and mortar throughout the site. The sealants generally appeared to be in serviceable condition at this time.


Sealant Replacement

A phased cost is provided for the replacement of sealants at the end of useful service life.

2.3 MECHANICAL SYSTEMS

2.3.1. Plumbing Systems

PLUMBING, HEATING & CHILLED RECIRCULATION LINES

Estimated Cost of Project (per Phase): $129,000

Assumed Repair/Replacement Years: 2020, 2025, 2030, 2035 and 2040

Priority Classification: Essential

Plumbing risers and recirculation lines are concealed within the finished wall spaces and run both vertically and horizontally on each floor. The lines are subject to continuous abrasion from the movement of the water and will require replacement from time to time. The Corporation has a program in place for the replacement of the lines.

A phased cost is provided for the replacement of the lines on an as needed basis.

PUMPS

Estimated Cost of Project (per Phase): $0

Assumed Repair/Replacement Years: Not Applicable

Priority Classification: Essential

Plumbing risers and recirculation lines are concealed within the finished wall spaces and run both vertically and horizontally on each floor. The pumps that service these lines are subject to continuous abrasion from the movement of the water and will require rebuild or replacement from time to time.



Pumps

No cost is provided for the repair or replacement of the pumps as the Corporation funds through the Operating Budget.

2.3.2. Space Heating

Natural Gas Boiler System

Estimated Cost of Project (per Phase): $125,000
Assumed Repair/Replacement Years: 2035 and 2036
Priority Classification: Essential

The site features three Laars Pennant and two RBI Futura natural gas boilers for the heating of the building and to provide hot water. The additional boilers provide redundancy in the event of periods with high loads most often during times of colder than normal temperatures. The boilers appear to be in serviceable condition with no reports of functionality issues reported.



Natural Gas Boiler System

A phased cost is provided for the replacement of the boilers and the related components at the end of useful service life.

Booster Coil Units

Estimated Cost of Project (per Phase): $54,000
Assumed Repair/Replacement Years: 2020, 2025, 2030, 2035 and 2040
Priority Classification: Essential

Booster Coil Units are provided throughout the building in ducts and ceiling areas. No reports of issues with functionality were provided.

A phased cost is provided for the replacement of the booster coil units and the related components on an as needed basis.



Booster Coil Units

In Duct Coil Units

Estimated Cost of Project (per Phase): $69,600
Assumed Repair/Replacement Years: 2020, 2025, 2030, 2035 and 2040
Priority Classification: Essential

Induct Coil Units are provided throughout the building in ducts of ceiling areas. No reports of issues with functionality were provided.

A phased cost is provided for the replacement of the Induct Coil Units and the related components on an as needed basis.

Fan Coil Units

Estimated Cost of Project (per Phase): $0
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Essential

Fan coil units are provided for the commercial floor common areas. No major concerns with their functionality were reported to us.

No cost is provided for the repair or replacement of the fan coil units as the Corporation funds through the Operating Budget.

Unit Heaters

Estimated Cost of Project (per Phase): $0
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Essential

Unit Heaters are located throughout the parkade levels, mechanical rooms and garbage rooms for the heating of those spaces.

No cost is provided for the repair or replacement of the unit heaters as the Corporation funds through the Operating Budget.



Unit Heaters

BASEBOARD & CABINET HEATERS

Estimated Cost of Project (per Phase): $0
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Essential

Hydronic unit heaters are installed in service rooms and near building entrances for the heating of those spaces.

No cost is provided for the repair or replacement of the baseboard & cabinet heaters as the Corporation funds through the Operating Budget.


Baseboard & Cabinet Heaters

ZONE VALVES

Estimated Cost of Project (per Phase): $0
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Essential

Zone valves are provided in the hydronic heating lines of each unit to regulate the flow of hot water through the system. The zone valves are controlled by the thermostat within the Unit. Periodic replacement of the zone valves will be required

No cost is provided for the replacement of the zone valves as the Corporation funds through the Operating Budget.

2.3.3. Space Cooling

CHILLER SYSTEM

Estimated Cost of Project (per Phase): $350,000
Assumed Repair/Replacement Year: 2019
Priority Classification: Essential

The site is provided with a chiller unit and associated systems to provide cooled and conditioned air to the building. The unit appear to be in serviceable condition at this time with regular maintenance and servicing undertaken by Johnson Controls. No issues with functionality of the system has been reported.

A cost is provided for repair or replacement of components of the system.

HEAT EXCHANGERS

Estimated Cost of Project (per Phase): $90,000
Assumed Repair/Replacement Years: 2019 and 2035
Priority Classification: Essential

The site is provided with heat exchangers on the Domestic Hot Water and Cooling Systems. Regular maintenance is undertaken with the equipment in serviceable condition at this time.

A cost is provided for replacement at the end of useful service life.


Heat Exchangers

COOLING TOWER

Estimated Cost of Project (per Phase): $70,000
Assumed Repair/Replacement Years: 2019 and 2034
Priority Classification: Essential

Cooling towers and the tank for cooling liquids are located at the rooftop mechanical room. The tank is a newer replacement with regular maintenance taking place.

We recommend budgeting an allowance in the capital expenditure plan to overhaul the cooling tower half-way through its useful service life.

2.3.4. Ventilation Systems

CORRIDOR MAKE-UP AIR UNIT

Estimated Cost of Project (per Phase): $150,000
Assumed Repair/Replacement Years: 2017, 2023, 2028, 2033 and 2038
Priority Classification: Essential

Corridor Make Up Air Units are provided on the 4th Level and in the Mechanical Penthouse. Regular maintenance including


Corridor Make-Up Air Unit

rebuild of the systems is undertaken on an as needed basis.

A cost is provided to rebuild or replace the Make-Up Air units at the end of their useful service lives. An allowance is provided for the replacement of a regulator in 2017

Parkade Make-Up Air Unit

Estimated Cost of Project (per Phase): $0
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Essential

The site features a Parkade Make-Up Air at the parkade level. The Board has advised that the Make-Up Air is out of service with no plans to recommission the unit. Entuitive recommends its replacement.

No cost is provided to replace the Make-Up Air Unit as the Corporation is not planning on replacement.

Exhaust Fans

Estimated Cost of Project (per Phase): $0
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Essential

Exhaust fans of various sizes are utilized throughout the building including the parkade, storage areas, mechanical rooms and the roof. Regular maintenance of the exhaust systems takes place with repair or replacement on an as needed basis.



Exhaust Fans

No cost is provided for the repair or replacement of the exhaust fans as the Corporation funds through the Operating Budget.

CARBON MONOXIDE DETECTION SYSTEM

Estimated Cost of Project (per Phase): $0
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Essential

The parking garage exhaust fans are controlled by a carbon monoxide detection system. The system features detectors throughout the parking garage. The system appears to be operational. Regular calibration is undertaken as part of the mechanical contract maintenance.



Carbon Monoxide Detection System

No cost is provided for the replacement of the CO Detection Equipment as the Corporation funds through the Operating Budget.

2.3.5. Waste Disposal Systems

GARBAGE COMPACTOR

Estimated Cost of Project (per Phase): $0
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Essential

The site features a garbage compactor on the main floor. The compactors and one bin belonging to the Corporation are in serviceable condition with regular maintenance performed by the service provider. The compactor was overhauled in 2017.


Garbage Compactor

No cost is provided for the repair or replacement of the compactor as the Corporation funds through the Operating Budget.

GARBAGE CHUTE DOORS

Estimated Cost of Project (per Phase): $0
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Essential

Access to the garbage chute is provided by a chute door on each floor of each tower. The chute doors were generally in satisfactory condition.

No cost is provided for the replacement of the garbage chute doors as the Corporation funds through the Operating Budget.



Garbage Chute Doors

2.4 PLUMBING SYSTEMS

2.4.1. Site Systems

WATER SUPPLY

Estimated Cost of Project (per Phase): $40,000
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Essential

The potable water supply is concealed below grade. These services will require repair/replacement from time to time.

A cost is provided for repair or replacement of the underground services on an as needed basis.


Water Supply

2.4.2. Domestic Water Systems

DOMESTIC HOT WATER STORAGE TANKS

Estimated Cost of Project (per Phase): $40,000
Assumed Repair/Replacement Year: 2035
Priority Classification: Essential

The site features domestic hot water storage tanks which are fed by the domestic hot water boilers and hot water recirculation system. There were no major concerns with their functionality were reported to us.

A cost is provided for the replacement of the domestic hot water storage tanks at the end of service life.



Domestic Hot Water Storage Tanks

WATER SOFTENER SYSTEM

Estimated Cost of Project (per Phase): $40,000
Assumed Repair/Replacement Year: 2020
Priority Classification: Essential

The site is provided with a Water Softener System. Although the equipment has surpassed its normal life expectancy it continues to operate adequately through regular repair and maintenance.

A phased cost is provided for major repair, replacements and relocations of the irrigation system.



Water Softener System

Pool Mechanical & Chlorination Systems

Estimated Cost of Project (per Phase): $0
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Essential

The pool and hot tub areas are provided with filters, pumps and a salt water chlorination system. At the time of the review the pool and hot tub were not in operation due to the pool area upgrades taking place. Upgrades to the pool mechanical systems will be undertaken with the Pool Refurbishment Project.


Pool Mechanical & Chlorination Systems

No cost is provided for the repair or replacement of the pool mechanical and chlorination systems as the Corporation funds through the Operating Budget.

Pool Piping

Estimated Cost of Project (per Phase): $0
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Essential

Piping of the pool area appears to be original to the installation of the systems. Regular monitoring is required to address any minor repairs prior to becoming an issue. Upgrades to the pool mechanical systems will be undertaken with the Pool Refurbishment Project.

No cost is provided for the repair or replacement of the pool piping as the Corporation funds through the Operating Budget.

Irrigation System

Estimated Cost of Project (per Phase): $0
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Essential

The exterior common area planters are provided with a simple irrigation system


Irrigation System

for the watering of planters. The system appears to be in serviceable condition.

No cost is provided for the repair or replacement of the irrigation system as the Corporation funds through the Operating Budget.

CROSS CONNECTION CONTROL DEVICES

Estimated Cost of Project (per Phase): $0
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Essential

Cross Connection Devices are required by the City of Calgary for protection of the municipal water supply on domestic water lines, irrigation lines and sprinkler lines. Inspection is required on a regular basis resulting in periodic rebuild or replacement of the devices.



Cross Connection Control Devices

No cost is provided for the repair or replacement of the Cross Connection Control Devices as the Corporation funds through the Operating Budget.

2.4.3. Drainage Systems

SUMP SYSTEM

Estimated Cost of Project (per Phase): $0
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Essential

The lowest level of the buildings and the elevators includes a sump system. Due to the high water table in the area the sump is in constant operation with regular repair and replacement required.


Sump System

No cost is provided for the repair or replacement of the sump system as the Corporation funds through the Operating Budget.

ROOF DRAINS

Estimated Cost of Project (per Phase): $13,000
Assumed Repair/Replacement Year: 2041
Priority Classification: Essential

Roof Drains are provided for the upper level and mechanical penthouse roofs. It should be noted that two drain covers were missing on the East Roof.

A cost is provided for the replacement of the roof drains at the time of the roof replacement.


Roof Drains

AREA DRAINS

Estimated Cost of Project (per Phase): $3,667
Assumed Repair/Replacement Years: 2022, 2025, 2028, 2032, 2035 and 2038
Priority Classification: Essential

Area Drains are located in the mechanical rooms and at each parkade level. Maintenance of these items is critical to their long term viability.

A cost is provided for auguring of the system on an as needed basis.


Area Drains

2.4.4. Drainage Systems

BELOW GRADE SERVICES

Estimated Cost of Project (per Phase): $20,000
Assumed Repair/Replacement Year: 2033
Priority Classification: Essential

The site includes below grade sanitary and storm lines which will require periodic repair or replacement. There are no reports of issues at this time.

A phased cost is provided for repairs to the Below Grade Services on an as needed basis.

2.5 CONVEYANCE SYSTEMS

2.5.1. Elevators

ELEVATOR CONTROLS - TRACTION

Estimated Cost of Project (per Phase): $550,000
Assumed Repair/Replacement Years: 2017 and 2018
Priority Classification: Essential


Elevator Controls - Traction

Each site features two 29 stop hoist elevators and one 31 stop elevator with the controls located at the roof level. The elevators have reached the end of their service life with replacement scheduled for commencement in 2017. The elevator modernization will require all related systems such as fire safety, electrical and signage to be brought to current code standards. Costs for machine room cooling are also included.

Over time, certain elevator components may become unavailable due to obsolescence. Additionally, as newer equipment designs become more prominent, the service personnel capable of performing necessary adjustments will become increasingly difficult to find. Thus, in order to ensure reliable elevator service, modernization will become necessary. Modernization would involve replacing existing controllers, motor controls, emergency lighting, and door operators. A phased cost is provided for the replacement of the elevators.

ELEVATOR CONTROLS - HYDRAULIC

Estimated Cost of Project (per Phase): $0
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Essential



Elevator Controls - Hydraulic

The site also features a 4-stop shuttle elevator to service Level P1 to Level 3. The elevators have reached the end of their service life. The elevator modernization will require all related systems to be

brought to current code standards. Due to limited use of the elevator and redundancies with the three tractions elevators, the Corporation is planning to decommission the elevator.

No cost is provided for the elevator replacement. Over time, certain elevator components may become unavailable due to obsolescence. Additionally, as newer equipment designs become more prominent, the service personnel capable of performing necessary adjustments will become increasingly difficult to find. Thus, in order to ensure reliable elevator service, modernization will become necessary. Modernization would involve replacing existing controllers, motor controls, emergency lighting, and door operators.

Elevator Cab Interior Finishes

Estimated Cost of Project (per Phase): $40,000
Assumed Repair/Replacement Years: 2017, 2018, 2037 and 2038
Priority Classification: Desirable

The elevator cabs are finished with tiled floors, stainless steel front walls and ceilings, and paneled walls with handrails. The cabs are illuminated by recessed pot lights. The finishes are generally in serviceable condition but have reached the end of their service life. The cabs are to be refurbished at the same time as the elevator modernization.


Elevator Cab Interior Finishes

A phased cost is provided to refinish the elevator cabs when required to maintain the aesthetic appeal of the property.

2.6 ELECTRICAL SYSTEMS

2.6.1. Power Supply and Distribution Systems

POWER DISTRIBUTION

Estimated Cost of Project (per Phase): $33,000
Assumed Repair/Replacement Years: 2033 and 2038
Priority Classification: Essential

Power is supplied to the main switchboard panels in electrical rooms at the parkade level. The main switchboard panels are part of the original construction of the towers. We have not received any reports of problems with the main switchboards.


Power Distribution

Eventual replacement of the main switchboards may be required. A cost has been carried in the capital expenditure plan for this eventuality.

TRANSFORMER

Estimated Cost of Project (per Phase): $5,000
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Essential

A new transformer has been installed to assist in the powering of the chiller systems and is in new condition.

A cost is provided for the eventual replacement of the transformer.



Transformer

2.6.2. Emergency Power

EMERGENCY GENERATOR SYSTEMS

Estimated Cost of Project (per Phase): $46,667
Assumed Repair/Replacement Years: 2020, 2025 and 2030
Priority Classification: Essential

Emergency power is provided by a diesel generator located in the generator room. The generator energizes the building's emergency lighting, exit signs, sump pumps, and life safety systems. The generator runs monthly at partial load and annually at full load by an independent service company. No reports of problems were received.


Emergency Generator Systems

A phased cost is provided for the rebuild or replacement of the generator at the end of its useful service life and replacement of the fuel tank.

2.6.3. Lighting Systems

INTERIOR LIGHTING - COMMON AREAS

Estimated Cost of Project (per Phase): $40,000
Assumed Repair/Replacement Years: 2017 and 2037
Priority Classification: Desirable

Corridor lighting is provided by wall mounted sconces, ceiling mounted pot light fixtures, along with decorative lighting in the main lobby area. The lights are in serviceable condition. The Corporation may wish to replace the lights for aesthetic reasons prior to the end of service life. The Corporation recently replaced the hallway fixtures and bulbs to energy efficient LED lighting.


Interior Lighting - Common Areas

A cost is provided for the replacement of the lighting fixtures.

Interior Lighting - Service

Estimated Cost of Project (per Phase): $31,250
Assumed Repair/Replacement Years: 2020, 2025, 2030, 2035 and 2040
Priority Classification: Desirable

The parkade, mechanical and service rooms are illuminated with various designs of service lighting. The lighting is in serviceable condition at this time but will require periodic replacement on an as needed basis.

A cost is provided for the replacement of the lighting fixtures.



Interior Lighting - Service

Exterior Lighting - Units

Estimated Cost of Project (per Phase): $11,500
Assumed Repair/Replacement Years: 2020, 2021, 2040 and 2041
Priority Classification: Desirable

Each Unit is provided with a wall mounted exterior light at the patio or balcony. The lights are in serviceable condition. The Corporation may wish to replace the sconces for aesthetic reasons prior to the end of service life.

A cost is provided for the replacement of the lighting fixtures.



Exterior Lighting - Units

EXTERIOR LIGHTING - COMMON

Estimated Cost of Project (per Phase): $11,000
Assumed Repair/Replacement Year: 2027
Priority Classification: Desirable

Exterior lighting is by wall mounted lights are provided at service entrances, at the south elevation commercial entrance. Pot lights are provided in the soffit at the entrance. The lights are in serviceable condition at this time with the soffit lights being as new.

A cost is provided for the replacement of the lighting fixtures.


Exterior Lighting - Common

EXTERIOR LIGHTING - POLE LIGHTS

Estimated Cost of Project (per Phase): $8,000
Assumed Repair/Replacement Year: 2022
Priority Classification: Desirable

Pole lights are provided at the entrance driveway of the site and are in serviceable condition at this time.

A cost is provided for the replacement of the lighting fixtures.


Exterior Lighting - Pole Lights

2.6.4. Auxiliary Systems

SECURITY SYSTEM

Estimated Cost of Project (per Phase): $410,000
Assumed Repair/Replacement Years: 2017 and 2037
Priority Classification: Desirable

Included as part of the entry phone system is a FOB system to provide residents with an increased level of


Security System

security which was recently installed. The CCTV System is integrated with the Entry Phone System provided at the main entrance, at each parkade entrance and the entrances to the elevator lobby on the parkade level. Costs for both are included in Year One.

A cost is provided for the replacement of the phone and FOB systems.

CCTV SYSTEM

Estimated Cost of Project (per Phase): $12,800
Assumed Repair/Replacement Years: 2027, 2030, 2033, 2036 and 2039
Priority Classification: Desirable

There is a CCTV system installed throughout the building. The system will require periodic repairs and upgrades on an as needed basis. Upgrades to the system for the pool area are currently underway.

A phased cost is provided for repair or replacement of the equipment as required.


CCTV System

2.7 LIFE SAFETY SYSTEMS

2.7.1. Fire Suppression Systems

STANDPIPE SYSTEM

Estimated Cost of Project (per Phase): $100,000
Assumed Repair/Replacement Years: 2023 and 2033
Priority Classification: Essential

The site includes a standpipe system which provides emergency water to the upper floors.



Standpipe System

A phased cost is provided for repair or replacement to components of the system as required.

Sprinkler System

Estimated Cost of Project (per Phase): $50,000
Assumed Repair/Replacement Years: 2023 and 2033
Priority Classification: Essential

Levels 1-4 and the parkade levels are protected with a sprinkler system. The system requires regular inspection and testing with periodic repair or replacement of system components as required.

A phased cost is provided for repair or replacement of system components as required.



Sprinkler System

Fire Extinguishers

Estimated Cost of Project (per Phase): $0
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Essential

Fire extinguishers are provided throughout the building on all levels, common and service areas. The extinguishers must be rested on a regular basis with replacement taking place every ten years.

No cost is provided for the replacement of the fire extinguishers as the Corporation funds through the Operating Budget.



Fire Extinguishers

FIRE HOSES & CABINETS

Estimated Cost of Project (per Phase): $16,000
Assumed Repair/Replacement Years: 2024 and 2034
Priority Classification: Essential

Fire hoses and cabinets are provided throughout the building on all levels. The hoses must be tested on a regular basis with replacement taking place every ten years.

A cost is provided for the replacement of the hoses.


Fire Hoses & Cabinets

2.7.2. Fire Detection and Signaling Systems

ANNUNCIATOR PANEL

Estimated Cost of Project (per Phase): $200,000
Assumed Repair/Replacement Years: 2017 and 2037
Priority Classification: Essential

The main fire alarm control panel is located on a parkade level. The fire alarm system monitors the pull stations, heat detectors, smoke detectors, audible devices, and supervised valves for the fire suppression system. As part of the elevator modernization the fire safety systems will require upgrade to current Code requirements.


Annunciator Panel

A cost is provided to replace the fire alarm control panel at the end of its useful service life.

Signal Devices/Pull Stations

Estimated Cost of Project (per Phase): $125,000
Assumed Repair/Replacement Year: 2018
Priority Classification: Essential

The signal devices, including the alarm horns, pull stations and detectors all appear to be in serviceable condition. Upgrades to the systems will be undertaken as part of the Elevator Modernization and is included with the Annunciator Panel costs. Costs are provided for in suite upgrades required as part of this project.


Signal Devices/Pull Stations

A cost is provided in 2018 to upgrade the in-suite fire detections and devices.

Emergency Lighting

Estimated Cost of Project (per Phase): $30,000
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Essential

The emergency lighting, including exit signs and emergency lights are in place. Upgrades to the systems will be undertaken as part of the Elevator Modernization and is included with the Annunciator Panel costs.

A phased cost is provided to replace the lighting devices on an as-needed basis.



Emergency Lighting

FIRE FIGHTERS PHONE

Estimated Cost of Project (per Phase): $3,500
Assumed Repair/Replacement Years: 2023, 2024, 2025 and 2026
Priority Classification: Essential

Two Firefighter Phones are provided on each floor for use by first responders in the event of an emergency.

A phased cost is provided for the replacement of the Firefighters Phones on an as needed basis.



Fire Fighters Phone

2.7.3. Life Safety

ROOF ANCHOR SYSTEMS

Estimated Cost of Project (per Phase): $30,000
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Essential

Each building is provided with a Roof Anchor System for the use of service providers for the site. The roof anchors must be tested on a yearly basis to allow use.

A cost is provided for periodic repair or replacement of the roof anchors.



Roof Anchor Systems

2.8 INTERIOR FINISHES

2.8.1. Corridors Residential

CORRIDORS & CEILINGS

Estimated Cost of Project (per Phase): $112,500
Assumed Repair/Replacement Years: 2017, 2020, 2022, 2024, 2026, 2035, 2037, 2039 and 2041
Priority Classification: Desirable

The corridors and ceilings feature painted wall and ceiling finishes. Decorative mouldings have also been installed. The finishes are in serviceable condition.

A phased cost is provided for refinishing of the corridors and ceilings. A cost is provided in Year 1 for repairs related to fire safety system upgrades to the residential bulkheads.


Corridors & Ceilings

CARPETING

Estimated Cost of Project (per Phase): $37,500
Assumed Repair/Replacement Years: 2020, 2021, 2035 and 2036
Priority Classification: Desirable

The corridors are typically finished with a low-pile carpet. The carpets are in serviceable condition.

A cost is provided for the replacement of the carpet.


Carpeting

TILE FLOORING

Estimated Cost of Project (per Phase): $39,000
Assumed Repair/Replacement Year: 2028
Priority Classification: Desirable

Tile flooring is provided on the first level with upgraded tile in the lobby area. The tile is in serviceable condition.

A cost is provided for the replacement of the tile.


Tile Flooring

2.8.2. Corridors Commercial

CORRIDORS & CEILINGS

Estimated Cost of Project (per Phase): $2,750
Assumed Repair/Replacement Years: 2020, 2022, 2024, 2026, 2035, 2037, 2039 and 2041
Priority Classification: Desirable

The corridors and ceilings feature painted, and papered wall finishes and painted ceiling. Decorative mouldings have also been installed. The finishes are in serviceable condition.

A phased cost is provided for refinishing of the corridors and ceilings.


Corridors & Ceilings

CARPETING

Estimated Cost of Project (per Phase): $3,750
Assumed Repair/Replacement Years: 2020, 2022, 2024, 2026, 2035, 2037, 2039 and 2041
Priority Classification: Desirable


Carpeting

The corridors are typically finished with a low-pile carpet. The carpets are in serviceable condition.

A cost is provided for the replacement of the carpet.

TILE FLOORING

Estimated Cost of Project (per Phase): $30,000
Assumed Repair/Replacement Year: 2028
Priority Classification: Desirable

Tile flooring is provided on the first level with perimeter tile around the carpet on the commercial floors. The tile is in serviceable condition.

A cost is provided for the replacement of the tile.


Tile Flooring

2.8.3. Lobbies

MAILBOXES

Estimated Cost of Project (per Phase): $10,000
Assumed Repair/Replacement Year: 2033
Priority Classification: Desirable

Mailboxes are provided on the first level. The mailboxes are generally in serviceable condition.

A cost is provided to replace the mailboxes at the end of their useful service lives.


Mailboxes

GROUND FLOOR LOBBY FINISHES

Estimated Cost of Project (per Phase): $30,000
Assumed Repair/Replacement Year: 2037
Priority Classification: Desirable

The main entrance lobby is finished with attractive furnishings, tiled floor and large mirrors. The Corporation may wish to refurbish the lobby finishes prior to end of service life for aesthetic reasons.

An allowance has been provided to upgrade the lobby finishes as required from time to time to maintain the aesthetic appeal of the property.


Ground Floor Lobby Finishes

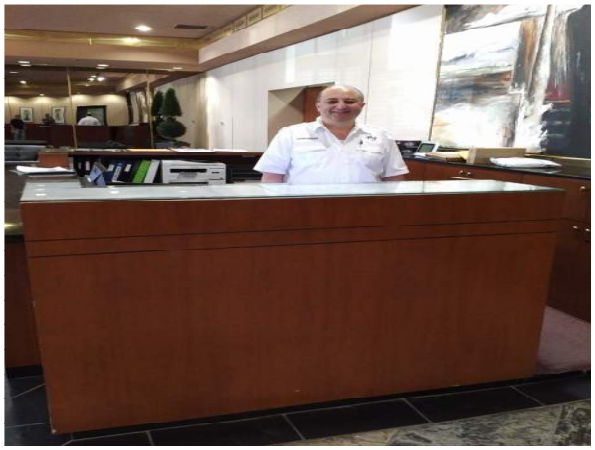
2.8.4. Amenities

CONCIERGE DESK

Estimated Cost of Project (per Phase): $10,000
Assumed Repair/Replacement Year: 2035
Priority Classification: Desirable

A Concierge Desk is provided at the main entrance to the building. The desk appears to be in serviceable condition.

A cost is provided to upgrade the concierge desk as required from time to time. The exact cost of the work may differ depending upon the extent of the renovation undertaken.


Concierge Desk

Public Washrooms

Estimated Cost of Project (per Phase): $5,000
Assumed Repair/Replacement Years: 2020, 2022, 2024, 2026 and 2040
Priority Classification: Desirable

Male and female public washrooms are located on the main floor and the second floor common areas. The washrooms are in fair condition. Periodic upgrades to the finishes may be required to maintain the aesthetic appeal.


Public Washrooms

A cost is provided to upgrade the washroom finishes as required from time to time. The exact cost of the work may differ depending upon the extent of the renovation undertaken.

Board Room & Offices

Estimated Cost of Project (per Phase): $10,000
Assumed Repair/Replacement Year: 2026
Priority Classification: Desirable

A Board Room and Offices are provided on the second level. The facilities are seldom used and as such are in serviceable condition.

A cost is provided to upgrade the finishes as required from time to time in order to maintain the aesthetic appeal of the room.

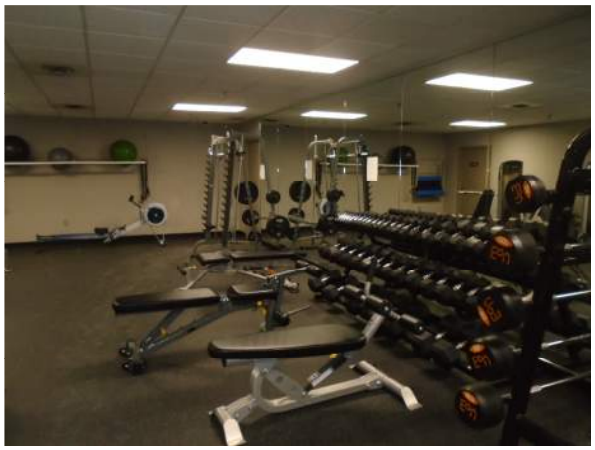

Board Room & Offices

Exercise Room

Estimated Cost of Project (per Phase): $35,000
Assumed Repair/Replacement Year: 2031
Priority Classification: Desirable

A well equipped fitness room is provided for the residents with renovations to the room and equipment having been recently upgraded. The equipment requires regular maintenance to ensure proper operation.

A cost is provided for the replacement of the exercise equipment.



Exercise Room

Billiard Room

Estimated Cost of Project (per Phase): $6,667
Assumed Repair/Replacement Years: 2020, 2024 and 2028
Priority Classification: Desirable

A Billiard/Games Room is provided for the residents. Features include a pool table and furnishings. The pool table requires replacement of the felt surface.

A cost is provided to upgrade the Billiard/Games Room finishes and equipment as required from time to time in order to maintain the aesthetic appeal of the room.



Billiard Room

Racquet Courts

Estimated Cost of Project (per Phase): $30,000
Assumed Repair/Replacement Year: 2023
Priority Classification: Desirable


Racquet Courts

Squash and Racquetball Courts are provided for the residents. The courts are in serviceable condition at this time but will require periodic maintenance to maintain the usability and aesthetic appeal of this amenity.

A cost is provided to upgrade the Squash & Racquetball Court finishes as required from time to time in order to maintain the usability and aesthetic appeal of the room.

Pool Area

Estimated Cost of Project (per Phase): $527,000
Assumed Repair/Replacement Year: 2017
Priority Classification: Desirable


Pool Area

The site is provided with a lap pool and hot tub for the use of the residents. At the time of the review the facilities were not in operation pending refurbishment and upgrade of the pool mechanical & electrical systems, deck tiling, and other related facilities along with replacement of the waterproof membrane of the pool mechanical area under the pools.

A cost is provided to refurbish the pool and related facilities.

SAUNAS

Estimated Cost of Project (per Phase): $12,500
Assumed Repair/Replacement Years: 2022 and 2023
Priority Classification: Desirable

Saunas are provided for both the Men's and Ladies and are located in each Locker Room. The saunas are in serviceable condition.

A cost is provided to upgrade the Saunas as required from time to time in order to maintain the aesthetic appeal of the facilities.


Saunas

STEAM ROOM

Estimated Cost of Project (per Phase): $25,000
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Desirable

Steam Rooms are provided for both the Men's and Ladies and are located in each Locker Room. Refurbishment of the Steam Room will we undertaken with the Pool Refurbishment Project.

A cost is provided to upgrade the Steam Room finishes as required from time to time in order to maintain the aesthetic appeal of the facilities.


Steam Room

LOCKER ROOMS

Estimated Cost of Project (per Phase): $30,000
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Desirable

Locker Rooms are provided for both Men & Woman to provide facilities for changing and accessing the pool and hot tub areas. Refurbishment of the Locker Rooms will we undertaken with the Pool Refurbishment Project.


Locker Rooms

A cost is provided to upgrade the Locker Room finishes as required from time to time in order to maintain the aesthetic appeal of the facilities.

2.8.5. Service Areas and Staircases

STAIRWELL FINISHES

Estimated Cost of Project (per Phase): $15,000
Assumed Repair/Replacement Years: 2024 and 2025
Priority Classification: Desirable

The stairwells feature concrete staircases and metal handrails with painted walls and carpeted landings on each floor. The staircases generally appear to be in good condition.

A cost is provided for refinishing the stairwells as required.


Stairwell Finishes

2.9 SITE FINISHES

2.9.1. Site Finishes

SIGNAGE

Estimated Cost of Project (per Phase): $0
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Desirable

In addition to the building sign at the front entrance, various signage is provided throughout the site. The signage generally appears to be in satisfactory condition.

A cost is provided for the replacement of the signage on an as needed basis.



Signage

PARK BENCHES

Estimated Cost of Project (per Phase): $0
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Desirable

Park benches are provided near the entrance to the building. Regular maintenance will be required to maintain the aesthetic appeal.

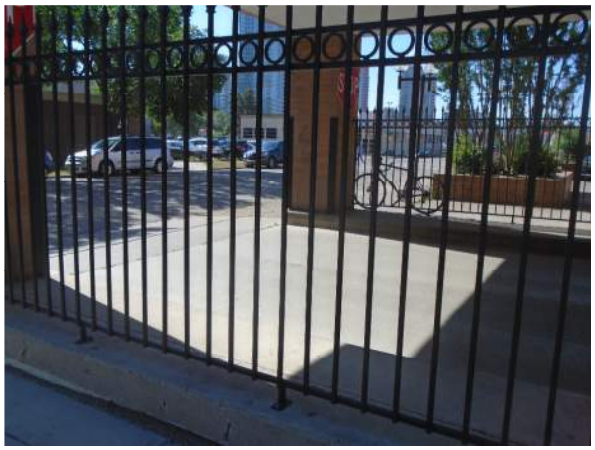
A cost is provided for the replacement of the benches. Refinishing if required is anticipated to be an Operating Expense.


Park Benches

METAL FENCING

Estimated Cost of Project (per Phase): $0
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Desirable

Metal fencing is provided in the area of the entrance to the parkade as well as


Metal Fencing

between each parkade level. The fencing is in serviceable condition.

A phased cost is provided for the replacement of the signage on an as needed basis.

2.9.2. Hard Landscaping Elements

Concrete Paving

Estimated Cost of Project (per Phase): $15,000
Assumed Repair/Replacement Years: 2023, 2028 and 2033
Priority Classification: Desirable

Concrete Paving is provided at the open air parkade level for access to garbage and service rooms. These areas take a lot of abrasion and are subject to impact damage. The areas appear to be in serviceable condition.

A cost is provided for the replacement of the concrete paving on an as needed basis.


Concrete Paving

Concrete Pedestrian Walks

Estimated Cost of Project (per Phase): $30,000
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Desirable

Concrete pedestrian walks are provided at the front entrance, along the south elevation and adjacent to the City walkways. The concrete is in generally serviceable condition at this time with localized repairs currently being undertaken.

A cost is provided for the replacement of the concrete walkways on an as needed basis.


Concrete Pedestrian Walks

BRICK PLANTERS

Estimated Cost of Project (per Phase): $8,667
Assumed Repair/Replacement Years: 2023, 2028 and 2033
Priority Classification: Desirable

Masonry Brick planters are located at the south-east elevation of the site at the entrance area. The planters appeared to be in serviceable condition at this time.

A phased cost is provided for the repair or replacement of the masonry brick planters on an as needed basis.


Brick Planters

2.9.3. Soft Landscaping Elements

GENERAL LANDSCAPING

Estimated Cost of Project (per Phase): $13,000
Assumed Repair/Replacement Years: 2031, 2036 and 2041
Priority Classification: Desirable

Soft landscaping is provided throughout the site including numerous trees, shrubs, flowers, and bushes at the street level in planters. The landscaping generally appears to be mature and healthy.

A phased cost is provided for storm damage, mortality, and for aesthetic reasons


General Landscaping

2.10 CONSULTING AND CONTINGENCY

2.10.1. General

CONTINGENCY

Estimated Cost of Project (per Phase): $5,000
Assumed Repair/Replacement Years: Yearly
Priority Classification: Essential

We recommend budgeting an allowance for repairs which may be required from time to time that are not contemplated elsewhere in this document. Actual expenditures may vary in timing and magnitude.

A yearly contingency is provided.

2.10.2. Professional Fees

POST-TENSION CABLE INSPECTION (PARKADE)

Estimated Cost of Project (per Phase): $0
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Essential

A review of the Post-Tension Cable Systems is required on a yearly basis.

No cost is provided as the Corporation undertakes as an Operating Expense.

POST-TENSION CABLE INSPECTION (BUILDING)

Estimated Cost of Project (per Phase): $0
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Essential

A review of the Post-Tension Cable Systems is required on a yearly basis.

No cost is provided as the Corporation undertakes as an Operating Expense.

ROOF ANCHOR REVIEW

Estimated Cost of Project (per Phase): $0
Assumed Repair/Replacement Years: Not Applicable
Priority Classification: Essential

A review of the roof anchor systems is required on a yearly basis to allow use by service providers.

No cost is provided as the Corporation undertakes as an Operating Expense.

BUILDING ENVELOPE VISUAL ASSESSMENT

Estimated Cost of Project (per Phase): $4,800
Assumed Repair/Replacement Years: 2017, 2020, 2025, 2030, 2035 and 2040
Priority Classification: Essential

The City of Calgary requires a Building Envelope Visual Assessment every five years with the first report due January 2021

A cost is provided to conduct the Building Envelope Visual Assessment every five years.

2.10.3. Reserve Fund Studies

RESERVE FUND STUDY

Estimated Cost of Project (per Phase): $7,500
Assumed Repair/Replacement Years: 2017, 2021, 2026, 2031, 2036 and 2041
Priority Classification: Essential

The Condominium Act requires an updated Reserve Fund Study at minimum 5 year intervals.

A cost is provided to update the Reserve Fund Study every five years.

3. FINANCIAL ASSESSMENT

3.1 ESTIMATES AND ASSUMPTIONS

3.1.1. Cost Estimates

The cost estimates provided in this document for replacement projects represent 100% of the total replacement cost unless specifically noted otherwise. Where deterioration is anticipated to be of a limited or isolated nature, we have budgeted for system repair instead of replacement. The repair allowances in this study represent our estimates of the total expenditures likely to be required to complete the stated repairs at the time(s) shown. We caution that the extent of repairs required may vary from the estimates provided, particularly when the repairs are forecasted to occur many years in the future. Further, the extent of the required expenditures may increase if repairs are delayed relative to the proposed work schedule.

It is the Corporation's responsibility to conduct such investigations and detailed design work as may be required to accurately establish the construction costs prior to any repair or replacement project.

3.1.2. Phasing

Entuitive has phased repair and replacement projects as appropriate to better reflect the most probable scheduling of the work and to mitigate the impact of large projects on the Reserve Fund balance. The phasing of projects is intended to be indicative only; actual phasing should be determined closer to the time at which work is undertaken.

3.1.3. Interest Rates

We have applied the interest rate of 1.63% to the next 25 years of the study period. The interest rates used in this study are based upon Statistics Canada data for the most typical yield available from the major chartered banks on five-year Guaranteed Investment Certificates. The interest rate has been applied to the average of the opening and closing balance in each year of the study period.

Interest earnings are detailed in the Capital Expenditure Plan and Cash Flow Tables. Based upon the plan presented, we anticipate that interest earnings will fund approximately $375,976 over the study period.

3.1.4. Contribution Increase Rates

The Condominium Property Act of Alberta does not provide a clear definition of what constitutes an adequately funded Reserve Fund. However, it is generally accepted that a fully-funded Reserve Fund is one in which annual increases to reserve fund contributions will be in-line with the assumed rate of inflation. Inflationary increases in contributions are deemed to be equitable to current and future owners as the annual contributions are constant (in real dollar terms) over time.

Inflation on consumer goods in Canada is typically measured by the Consumer Price Index, or CPI. Monetary policy, set by the Bank of Canada, is designed to target small and stable increases in the CPI of 1% to 3% per annum.

The contribution increase rates recommended for the first five years of the study period may not equal the Long Term Contribution Increase Rate in order to eliminate any deficits or large surpluses. These differences are described subsequently with the proposed funding plan.

3.1.5. Expenditure Inflation Rates

Over extended periods of time, the construction price inflation rate is generally similar to the rate of inflation in the general economy. Therefore, the rate of inflation has been set at 1.17%.

3.2 FINANCIAL INFORMATION

The first year of the study period has been set at fiscal 2017, ending December 31, 2017. We have used an opening balance of $1,768,351 as at January 1, 2017 based upon the financial documentation supplied to us. We understand that the annual contribution for the first fiscal year is $646,088.

Management has not informed us of any current or planned special assessments or operating surplus transfers. As such, none have been included in this study.

3.3 RECOMMENDED FUNDING PLANS

This Study has assumed that the Corporation shall elect to maintain a minimum closing balance of $557,920 in the first fiscal year of the study period, with the minimum balance increasing in subsequent years at the rate of inflation. The minimum balance chosen is equivalent to the average annual reserve fund expenditures forecasted for the study period. A graph of the reserve fund balance throughout the study period using the proposed funding plan is provided below.

Figure 1: Reserve Fund Balance by Year Using Proposed Funding Plan

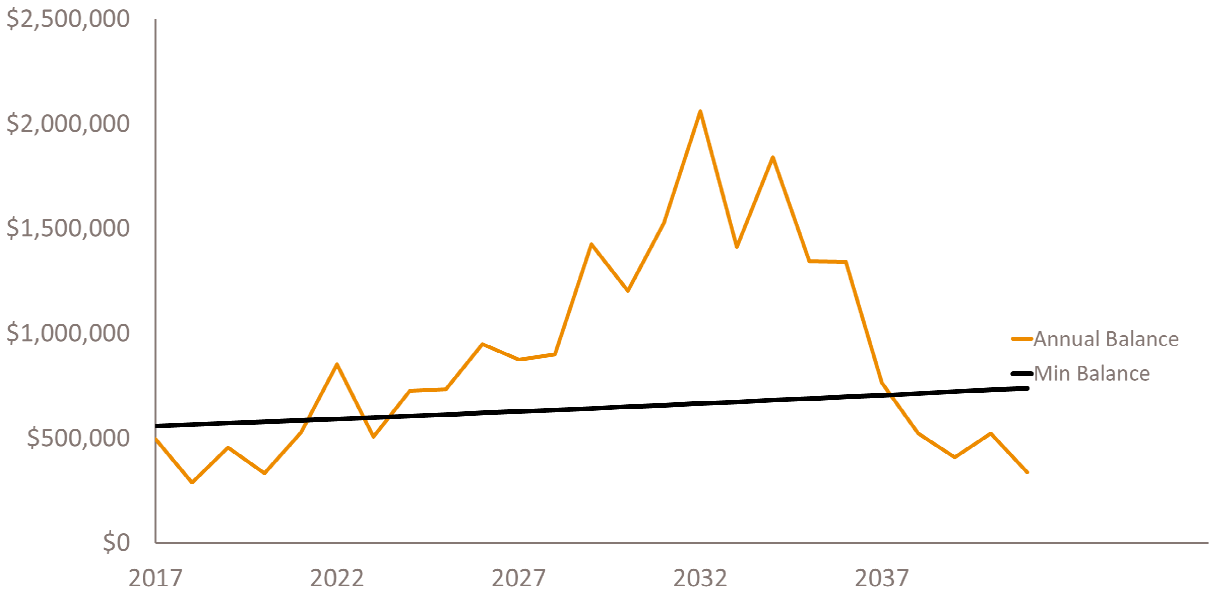


Table 1: Reserve Fund Allocations per Year under Proposed Funding Plan

YEAR	CHANGE IN CONTRIBUTION PER UNIT PER MONTH	AVERAGE CONTRIBUTION PER UNIT PER MONTH
2017	N/A	$ 481.97
2018	-$ 62.07	$ 419.90
2019	-$ 64.60	$ 355.30
2020	$ -	$ 355.30
2021	$ -	$ 355.30

4. PERFORMANCE ENDICATORS

In order to assist Condominium Corporation No. 8310969 better understand the condition of its property, the state of its reserve fund, and the impacts of the proposed funding plan, we have provided the following reserve fund Performance ENdicators.

4.1 EXPENDITURE PRIORITY

Each item shown in the Capital Expenditure Plan has been classified as either “Essential” or “Desirable”. Essential items are those which are necessary for the continued satisfactory operation of the building. “Desirable” projects are those which maintain or improve the aesthetic appeal of the property and would including landscaping expenses and interior finish upgrades. Based upon the plan presented in this document, 71.9% of the budgeted expenditures have been deemed “Essential” and the remaining 28.1% have been deemed “Desirable”.

A reduction in required contributions could be achieved by increasing the service life of “Desirable” line items. Similarly, the aesthetic appeal of the property could be enhanced by decreasing the service life of “Desirable” line items. We recommend that the Board consider the trade-off between contributions and the aesthetic appeal of the property to ensure that this document accurately reflects the Board’s intentions.

4.2 AVERAGE RESERVE FUND CONTRIBUTION PER UNIT

The average Reserve Fund contribution per unit is calculated by dividing the annual Reserve Fund allocation by the number of units in the development and by 12 months per year. We calculate that, in the next fiscal year, the average contribution will be approximately $355 per unit per month.

Table 2: Contribution Table under Proposed Funding Plan

CONTRIBUTION TABLE						
YEAR	ANNUAL CONTRIBUTION	% INCREASE OVER PREVIOUS YEAR	OTHER CONTRIBUTION	TOTAL RESERVE FUND CONTRIBUTION	AVERAGE CONTRIBUTION PER UNIT PER MONTH	CHANGE IN CONTRIBUTION PER UNIT PER MONTH
2017	$ 646,088	N/A	$ 100,000	$ 746,088	$ 481.97	N/A
2018	$ 550,000	-14.9%	$ 100,000	$ 650,000	$ 419.90	-$ 62.07
2019	$ 450,000	-18.2%	$ 100,000	$ 550,000	$ 355.30	-$ 64.60
2020	$ 450,000	0.0%	$ 100,000	$ 550,000	$ 355.30	$ -
2021	$ 450,000	0.0%	$ 100,000	$ 550,000	$ 355.30	$ -
2022	$ 452,250	0.5%	$ 100,000	$ 552,250	$ 356.75	$ 1.45
2023	$ 452,250	0.0%	$ 100,000	$ 552,250	$ 356.75	$ -
2024	$ 452,250	0.0%	$ 100,000	$ 552,250	$ 356.75	$ -
2025	$ 452,250	0.0%	$ 100,000	$ 552,250	$ 356.75	$ -
2026	$ 452,250	0.0%	$ 100,000	$ 552,250	$ 356.75	$ -
2027	$ 452,250	0.0%	$ 100,000	$ 552,250	$ 356.75	$ -
2028	$ 452,250	0.0%	$ 100,000	$ 552,250	$ 356.75	$ -
2029	$ 452,250	0.0%	$ 100,000	$ 552,250	$ 356.75	$ -
2030	$ 452,250	0.0%	$ 100,000	$ 552,250	$ 356.75	$ -
2031	$ 452,250	0.0%	$ 100,000	$ 552,250	$ 356.75	$ -
2032	$ 452,250	0.0%	$ 100,000	$ 552,250	$ 356.75	$ -
2033	$ 452,250	0.0%	$ 100,000	$ 552,250	$ 356.75	$ -
2034	$ 452,250	0.0%	$ 100,000	$ 552,250	$ 356.75	$ -
2035	$ 452,250	0.0%	$ 100,000	$ 552,250	$ 356.75	$ -
2036	$ 452,250	0.0%	$ 100,000	$ 552,250	$ 356.75	$ -
2037	$ 452,250	0.0%	$ 100,000	$ 552,250	$ 356.75	$ -
2038	$ 452,250	0.0%	$ 100,000	$ 552,250	$ 356.75	$ -
2039	$ 452,250	0.0%	$ 100,000	$ 552,250	$ 356.75	$ -
2040	$ 452,250	0.0%	$ 100,000	$ 552,250	$ 356.75	$ -
2041	$ 452,250	0.0%	$ 100,000	$ 552,250	$ 356.75	$ -

4.3 AVERAGE EXPENDITURE PER RESIDENTIAL UNIT

The average expenditure per residential unit is calculated by dividing total study period expenditures (expressed in current dollars) by the number of units in the development and by 12 months per year.

We calculate that, over the duration of the study period, the Corporation can expect to spend an average of $411 per unit per month on capital repair and replacement projects. The forecasted average expenditures per unit exceed the contribution per unit in the next fiscal year. The contribution increases recommended for future years will address the resultant shortfall.

Table 3: Cash Flow Table under Proposed Funding Plan

CASH FLOW TABLE

Opening Balance of the Reserve Fund:	$ 1,768,351
Minimum Reserve Fund Balance (as Indicated in this Table):	$ 285,568
Assumed Annual Inflation Rate for Reserve Fund Expenditures (5-Year Average Construction Price Index)	1.17%
Assumed Annual Interst Rate for Interest Earned on the Reserve Fund (5-Year Average Bank of Canada GIC Rates)	1.63%

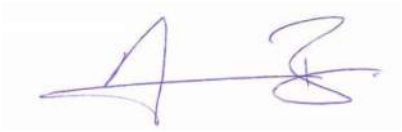
YEAR	OPENING BALANCE	RECOMMENDED ANNUAL CONTRIBUTION	ESTIMATED INFLATION-ADJUSTED EXPENDITURES	ESTIMATED INTEREST EARNED	PERCENTAGE INCREASE IN RECOMMENDED ANNUAL CONTRIBUTIONS	CLOSING BALANCE
2017	$ 1,768,351	$ 746,088	$ 2,038,888	$ 18,459	N/A	$ 494,010
2018	$ 494,010	$ 650,000	$ 864,802	$ 6,361	-12.9%	$ 285,568
2019	$ 285,568	$ 550,000	$ 386,219	$ 6,045	-15.4%	$ 455,394
2020	$ 455,394	$ 550,000	$ 680,384	$ 6,420	0.0%	$ 331,429
2021	$ 331,429	$ 550,000	$ 362,397	$ 6,996	0.0%	$ 526,029
2022	$ 526,029	$ 552,250	$ 238,692	$ 11,234	0.4%	$ 850,820
2023	$ 850,820	$ 552,250	$ 908,622	$ 11,066	0.0%	$ 505,515
2024	$ 505,515	$ 552,250	$ 342,256	$ 10,044	0.0%	$ 725,553
2025	$ 725,553	$ 552,250	$ 557,403	$ 11,895	0.0%	$ 732,295
2026	$ 732,295	$ 552,250	$ 350,817	$ 13,705	0.0%	$ 947,432
2027	$ 947,432	$ 552,250	$ 640,028	$ 14,865	0.0%	$ 874,520
2028	$ 874,520	$ 552,250	$ 541,482	$ 14,476	0.0%	$ 899,764
2029	$ 899,764	$ 552,250	$ 48,599	$ 18,946	0.0%	$ 1,422,362
2030	$ 1,422,362	$ 552,250	$ 793,652	$ 21,415	0.0%	$ 1,202,375
2031	$ 1,202,375	$ 552,250	$ 252,558	$ 22,247	0.0%	$ 1,524,314
2032	$ 1,524,314	$ 552,250	$ 45,585	$ 29,246	0.0%	$ 2,060,225
2033	$ 2,060,225	$ 552,250	$ 1,230,843	$ 28,313	0.0%	$ 1,409,945
2034	$ 1,409,945	$ 552,250	$ 147,055	$ 26,530	0.0%	$ 1,841,670
2035	$ 1,841,670	$ 552,250	$ 1,076,771	$ 25,985	0.0%	$ 1,343,133
2036	$ 1,343,133	$ 552,250	$ 577,145	$ 21,893	0.0%	$ 1,340,131
2037	$ 1,340,131	$ 552,250	$ 1,145,357	$ 17,169	0.0%	$ 764,193
2038	$ 764,193	$ 552,250	$ 804,121	$ 10,501	0.0%	$ 522,823
2039	$ 522,823	$ 552,250	$ 675,776	$ 7,585	0.0%	$ 406,882
2040	$ 406,882	$ 552,250	$ 444,317	$ 7,582	0.0%	$ 522,397
2041	$ 522,397	$ 552,250	$ 746,242	$ 6,999	0.0%	$ 335,404

5. CLOSURE

Please do not hesitate to contact our office with any questions or concerns you may have. We look forward to working with you to finalize this study.

Sincerely,

Entuitive





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APPENDIX A
ADDITIONAL PHOTOS



Photo 1 **Evidence of leaking on lower level of parkade**



Photo 2 **Terrace Level Pavers with organic growth between pavers**



Photo 3 Terrace Scupper



Photo 4 Masonry repair using sealants in mortar joint



Photo 5 **Localized masonry cracking**



Photo 6 **Ventilation Shaft**



Photo 7 **Jacuzzi tub in pool area**



Photo 8 **Membrane below pool area to be replaced**



Photo 9 Damaged Roof Top Fan

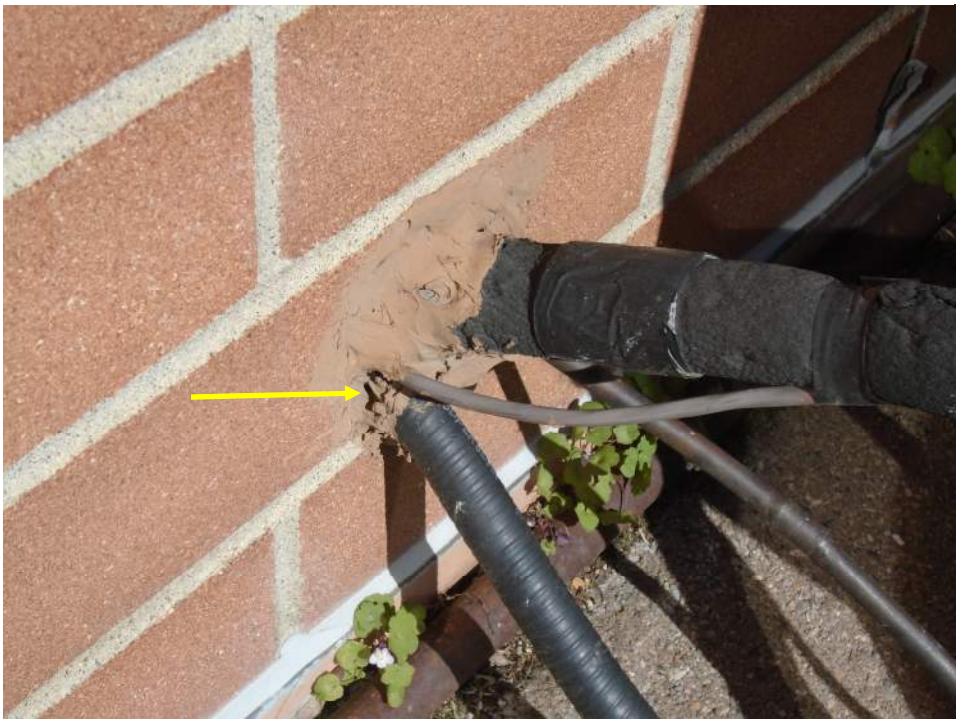


Photo 10 Envelope Penetrations requiring sealant replacement

APPENDIX B
TABLES AND CHARTS

FINANCIAL ASSUMPTIONS	
Opening Reserve Fund Balance as at January 1, 2017:	**$1,768,351**
Annual Reserve Fund Contribution for Fiscal Year 2017:	**$646,088**
Average Interest Earnings Rates (5-Year Average Bank of Canada GIC Rates)	**1.63%**
Expenditure Inflation Rate: (5-Year Average Construction Price Index)	**1.17%**
Contribution Escalation Rates: (Years 2-5 / Long Term)	**0.5% / 0.0%**

Component Name	Description of Item and Current Condition	Description of Required Work	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	2017	2018	2019	2020	2021
										Fiscal Year	2017	2018	2019	2020	2021
										Opening Balance	$ 1,768,351	$ 494,010	$ 285,568	$ 455,394	$ 331,429
										Annual Contribution	$ 646,088	$ 550,000	$ 450,000	$ 450,000	$ 450,000
										Additional Contributions	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000
										Interest Earnings	$ 18,459	$ 6,361	$ 6,045	$ 6,420	$ 6,996
										Annual Expenditures	$ 2,038,888	$ 864,802	$ 386,219	$ 680,384	$ 362,397
										Closing Balance	$ 494,010	$ 285,568	$ 455,394	$ 331,429	$ 526,029
STRUCTURAL SYSTEMS															
Substructure															
Building Substructure	The site is constructed of cast in place concrete foundations and strip footings with a protective membrane over the parkade. These materials are generally protected, with the exception of the above grade portions of the foundation. Occasionally, loads imposed by frost heave and differential movement result in damages to these items and may present as leaks to the interior. Entuitive has not reviewed the design for structural adequacy, but we have not received reports of any structural distress. Entuitive has not completed any destructive testing to confirm the assembly construction. Repair or replacement of the membrane is included with the substructure.	Although the substructure generally appears to be in satisfactory condition at the current time, we recommend budgeting a contingency for localized repairs to the substructure which may become necessary as the property ages. An allowance is provided in 2018 for concrete repairs as required.	50	34	0	16	8	5	$972,000	Essential	$0	$25,000			
Superstructure															
Building Superstructure	The building's superstructure was generally concealed from view at the time of our visit due to the presence of the interior finishes. As such, the superstructure was generally not reviewed. The site is constructed of post-tensioned concrete floor slabs supported on column capitals and concrete columns. The columns are reinforced using conventional mild steel. The floor slabs are reinforced using a combination of conventional mild steel and unbonded post-tensioned strands. Aside from the balconies, the superstructure is generally protected by the building envelope. Deficiencies have been noted in the post-tension cable systems of the parkade. Entuitive has not completed any destructive testing to confirm that the assemblies have been constructed to provide the required fire resistance rating and specified sound transmission class. Firestopping of penetrations was generally not visible. A plan is in place to address drainage related issues on the upper level decks.	Although the superstructure generally appears to be in satisfactory condition at the current time, we recommend budgeting a contingency for localized repairs to the superstructure which may become necessary as the property ages. An allowance is provided in 2018 for an inspection of the decks. A phased cost is provided commencing in 2019 for deck repairs.	50	34	0	16	8	5	$1,867,000	Essential		$10,000	$200,000		$204,707
Post- Tension Cables	Unbonded post-tensioned strands are placed in their final locations prior casting of concrete. Once the concrete is placed and cured, the strands are tensioned to provide structural capacity to the floor slab. The strands are fabricated from multiple wires enclosed in a plastic sheathing. The space between the strand and the sheathing contains grease to lubricate the strand and inhibit corrosion. Post-tension strands are susceptible to corrosion deterioration in higher-risk exposure conditions such as parking decks, below grade construction, and discontinuities in the building envelope. Moisture can access the strands at end anchorages or through cracks in the concrete where the strand sheath has been compromised. Damage can also occur due to improper handling during construction, strand slippage at the anchors during original stressing, brittle wire cracking, or coring/drilling after construction. Strand failure (i.e. loss in strand tension) can result from one or more of the above noted occurrences. A loss in strand tension will reduce the load carrying capacity of the structure. Consequently, periodic monitoring is recommended to identify any changes in strand tension in a timely manner. Partially and fully deficient strands were noted in the parkade suspended slabs and partially deficient strands on the upper floors. A program has been put in place for expanded inspection and replacement of the post-tension cables of the parkade.	A cost is provided for the replacement of the post-tension cable systems in the parkade level over the next five years.	50	34	-16	0	5	1	$445,000	Essential	$89,000	$90,044	$91,101	$92,170	$93,252
Balconies															
Concrete Balcony Slabs	Each Unit with an above grade walk out balcony utilizes an applied elastomeric membrane. The balconies predominantly appeared to be in serviceable condition. We recommend completing a periodic review of the balcony structures and membranes to proactively identify repair requirements.	A phased cost is provided for periodic repairs to the balcony membranes.	30	25	0	5	4	1	$36,000	Essential					
Balcony Guards	Each Unit with a balcony features a metal-framed glass panel guards. The balcony guards appear to be in serviceable condition at this time. Regular maintenance in the form of painting is recommended for the railings.	A phased cost is provided to replace the balcony guards at the end of their useful service lives.	40	34	4	10	4	1	$149,000	Essential					
Parking Garage															
Traffic Topping	Each parking level of the parkade includes a membrane traffic topping. The topping was noted to be in serviceable condition at this time with some localized repairs in high traffic areas required. The Corporation undertakes periodic inspections of the traffic membrane with repairs completed as required.	A phased cost is provided for repair or replacement of the membranes as required. A cost is provided in 2018 for repairs to the traffic membrane.	10	1	0	9	5	2	$148,000	Essential		$25,000			
Parkade Ramp	The development features an entrance/exit ramp leading to the parkade. The ramp area appears to be in serviceable condition at this time.	A phased cost is provided for localized ramp repairs on an as needed basis.	30	34	10	6	3	5	$50,000	Essential					
Parkade Painting	The parkade walls have been painted to create a brighter and more secure environment. The paint is currently in serviceable condition.	A cost is provided for the parkade painting on an as needed basis.	15	10	0	5	1	1	$63,000	Desirable					
BUILDING ENVELOPE															
Roofing and Terraces															
Low Slope Roofing (Main) - BUR	The upper roof over the mechanical rooms and the penthouse suites utilizes a Built Up Roofing (BUR) system. The roofing system appears to be in serviceable condition. It was noted at the upper roof that there are several abandoned gum cups. All gum cups should be reviewed on a regular basis to ensure they are adequately filled and providing a water tight seal.	A cost is provided for the replacement of the roofing at the end of useful service life.	30	4	0	26	1	1	$139,000	Essential					
Low Slope Roofing (Terrace) - SBS	A SBS Roofing Membrane system covered with concrete pavers is utilized at various levels where Units are provided with large terraced patios. The Corporation recently replaced the terrace roofing system on Level 2 over the front entrance to the building. A replacement program is in place which includes removal and replacement of the existing roofing, resloping, adding or repairing drains and the installation of new pavers.	A phased cost is provided for the replacement of the remainder of the terrace roofing systems including the terrace concrete pavers.	25	1	0	24	1	1	$395,000	Essential					
Parapet Caps	Metal parapet caps are provided around the perimeter of each roofing level as well as the perimeter of the large upper level patios. The parapet caps are in serviceable condition at this time.	No cost is provided for the replacement of the parapet caps as the Corporation funds through the Operating Budget.	30	13	0	17	1	1	$0	Essential					

FINANCIAL ASSUMPTIONS		
Opening Reserve Fund Balance as at January 1, 2017:		**$1,768,351**
Annual Reserve Fund Contribution for Fiscal Year 2017:		**$646,088**
Average Interest Earnings Rates (5-Year Average Bank of Canada GIC Rates)		**1.63%**
Expenditure Inflation Rate: (5-Year Average Construction Price Index)		**1.17%**
Contribution Escalation Rates: (Years 2-5 / Long Term)		**0.5% / 0.0%**
Component Name	**Description of Item and Current Condition**	**Description of Required Work**

BUILDING SYSTEM ESTIMATES								
Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority
50	34	0	16	8	5	$972,000	Essential
50	34	0	16	8	5	$1,867,000	Essential
50	34	-16	0	5	1	$445,000	Essential
30	25	0	5	4	1	$36,000	Essential
40	34	4	10	4	1	$149,000	Essential
10	1	0	9	5	2	$148,000	Essential
30	34	10	6	3	5	$50,000	Essential
15	10	0	5	1	1	$63,000	Desirable
30	4	0	26	1	1	$139,000	Essential
25	1	0	24	1	1	$395,000	Essential
30	13	0	17	1	1	$0	Essential

FINANCIAL ANALYSIS - YEARS 6 TO 15									
Fiscal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Opening Balance	$ 526,029	$ 850,820	$ 505,515	$ 725,553	$ 732,295	$ 947,432	$ 874,520	$ 899,764	$ 1,422,362	$ 1,202,375
Annual Contribution	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250
Additional Contributions	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000
Interest Earnings	$ 11,234	$ 11,066	$ 10,044	$ 11,895	$ 13,705	$ 14,865	$ 14,476	$ 18,946	$ 21,415	$ 22,247
Annual Expenditures	$ 238,692	$ 908,622	$ 342,256	$ 557,403	$ 350,817	$ 640,028	$ 541,482	$ 48,599	$ 793,652	$ 252,558
Closing Balance	$ 850,820	$ 505,515	$ 725,553	$ 732,295	$ 947,432	$ 874,520	$ 899,764	$ 1,422,362	$ 1,202,375	$ 1,524,314

STRUCTURAL SYSTEMS																				
Substructure																				
Building Substructure	The site is constructed of cast in place concrete foundations and strip footings with a protective membrane over the parkade. These materials are generally protected, with the exception of the above grade portions of the foundation. Occasionally, loads imposed by frost heave and differential movement result in damages to these items and may present as leaks to the interior. Entuitive has not reviewed the design for structural adequacy, but we have not received reports of any structural distress. Entuitive has not completed any destructive testing to confirm the assembly construction. Repair or replacement of the membrane is included with the substructure.	Although the substructure generally appears to be in satisfactory condition at the current time, we recommend budgeting a contingency for localized repairs to the substructure which may become necessary as the property ages. An allowance is provided in 2018 for concrete repairs as required.																		
Superstructure																				
Building Superstructure	The building's superstructure was generally concealed from view at the time of our visit due to the presence of the interior finishes. As such, the superstructure was generally not reviewed. The site is constructed of post-tensioned concrete floor slabs supported on column capitals and concrete columns. The columns are reinforced using conventional mild steel. The floor slabs are reinforced using a combination of conventional mild steel and unbonded post-tensioned strands. Aside from the balconies, the superstructure is generally protected by the building envelope. Deficiencies have been noted in the post-tension cable systems of the parkade. Entuitive has not completed any destructive testing to confirm that the assemblies have been constructed to provide the required fire resistance rating and specified sound transmission class. Firestopping of penetrations was generally not visible. A plan is in place to address drainage related issues on the upper level decks.	Although the superstructure generally appears to be in satisfactory condition at the current time, we recommend budgeting a contingency for localized repairs to the superstructure which may become necessary as the property ages. An allowance is provided in 2018 for an inspection of the decks. A phased cost is provided commencing in 2019 for deck repairs.																		
Post- Tension Cables	Unbonded post-tensioned strands are placed in their final locations prior casting of concrete. Once the concrete is placed and cured, the strands are tensioned to provide structural capacity to the floor slab. The strands are fabricated from multiple wires enclosed in a plastic sheathing. The space between the strand and the sheathing contains grease to lubricate the strand and inhibit corrosion. Post-tension strands are susceptible to corrosion deterioration in higher-risk exposure conditions such as parking decks, below grade construction, and discontinuities in the building envelope. Moisture can access the strands at end anchorages or through cracks in the concrete where the strand sheath has been compromised. Damage can also occur due to improper handling during construction, strand slippage at the anchors during original stressing, brittle wire cracking, or coring/drilling after construction. Strand failure (i.e. loss in strand tension) can result from one or more of the above noted occurrences. A loss in strand tension will reduce the load carrying capacity of the structure. Consequently, periodic monitoring is recommended to identify any changes in strand tension in a timely manner. Partially and fully deficient strands were noted in the parkade suspended slabs and partially deficient strands on the upper floors. A program has been put in place for expanded inspection and replacement of the post-tension cables of the parkade.	A cost is provided for the replacement of the post-tension cable systems in the parkade level over the next five years.																		
Balconies																				
Concrete Balcony Slabs	Each Unit with an above grade walk out balcony utilizes an applied elastomeric membrane. The balconies predominantly appeared to be in serviceable condition. We recommend completing a periodic review of the balcony structures and membranes to proactively identify repair requirements.	A phased cost is provided for periodic repairs to the balcony membranes.																		
Balcony Guards	Each Unit with a balcony features a metal-framed glass panel guards. The balcony guards appear to be in serviceable condition at this time. Regular maintenance in the form of painting is recommended for the railings.	A phased cost is provided to replace the balcony guards at the end of their useful service lives.																		
Parking Garage																				
Traffic Topping	Each parking level of the parkade includes a membrane traffic topping. The topping was noted to be in serviceable condition at this time with some localized repairs in high traffic areas required. The Corporation undertakes periodic inspections of the traffic membrane with repairs completed as required.	A phased cost is provided for repair or replacement of the membranes as required. A cost is provided in 2018 for repairs to the traffic membrane.																		
Parkade Ramp	The development features an entrance/exit ramp leading to the parkade. The ramp area appears to be in serviceable condition at this time.	A phased cost is provided for localized ramp repairs on an as needed basis.																		
Parkade Painting	The parkade walls have been painted to create a brighter and more secure environment. The paint is currently in serviceable condition.	A cost is provided for the parkade painting on an as needed basis.																		
BUILDING ENVELOPE																				
Roofing and Terraces																				
Low Slope Roofing (Main) - BUR	The upper roof over the mechanical rooms and the penthouse suites utilizes a Built Up Roofing (BUR) system. The roofing system appears to be in serviceable condition. It was noted at the upper roof that there are several abandoned gum cups. All gum cups should be reviewed on a regular basis to ensure they are adequately filled and providing a water tight seal.	A cost is provided for the replacement of the roofing at the end of useful service life.																		
Low Slope Roofing (Terrace) - SBS	A SBS Roofing Membrane system covered with concrete pavers is utilized at various levels where Units are provided with large terraced patios. The Corporation recently replaced the terrace roofing system on Level 2 over the front entrance to the building. A replacement program is in place which includes removal and replacement of the existing roofing, resloping, adding or repairing drains and the installation of new pavers.	A phased cost is provided for the replacement of the remainder of the terrace roofing systems including the terrace concrete pavers.																		
Parapet Caps	Metal parapet caps are provided around the perimeter of each roofing level as well as the perimeter of the large upper level patios. The parapet caps are in serviceable condition at this time.	No cost is provided for the replacement of the parapet caps as the Corporation funds through the Operating Budget.																		

FINANCIAL ASSUMPTIONS	
Opening Reserve Fund Balance as at January 1, 2017:	$1,768,351
Annual Reserve Fund Contribution for Fiscal Year 2017:	$646,088
Average Interest Earnings Rates (5-Year Average Bank of Canada GIC Rates)	1.63%
Expenditure Inflation Rate: (5-Year Average Construction Price Index)	1.17%
Contribution Escalation Rates: (Years 2-5 / Long Term)	0.5% / 0.0%

Component Name	Description of Item and Current Condition	Description of Required Work	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Fiscal Year											2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Opening Balance											$ 1,524,314	$ 2,060,225	$ 1,409,945	$ 1,841,670	$ 1,343,133	$ 1,340,131	$ 764,193	$ 522,823	$ 406,882	$ 522,397
Annual Contribution											$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250
Additional Contributions											$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000
Interest Earnings											$ 29,246	$ 28,313	$ 26,530	$ 25,985	$ 21,893	$ 17,169	$ 10,501	$ 7,585	$ 7,582	$ 6,999
Annual Expenditures											$ 45,585	$ 1,230,843	$ 147,055	$ 1,076,771	$ 577,145	$ 1,145,357	$ 804,121	$ 675,776	$ 444,317	$ 746,242
Closing Balance											$ 2,060,225	$ 1,409,945	$ 1,841,670	$ 1,343,133	$ 1,340,131	$ 764,193	$ 522,823	$ 406,882	$ 522,397	$ 335,404
STRUCTURAL SYSTEMS																				
Substructure																				
Building Substructure	The site is constructed of cast in place concrete foundations and strip footings with a protective membrane over the parkade. These materials are generally protected, with the exception of the above grade portions of the foundation. Occasionally, loads imposed by frost heave and differential movement result in damages to these items and may present as leaks to the interior. Entuitive has not reviewed the design for structural adequacy, but we have not received reports of any structural distress. Entuitive has not completed any destructive testing to confirm the assembly construction. Repair or replacement of the membrane is included with the substructure.	Although the substructure generally appears to be in satisfactory condition at the current time, we recommend budgeting a contingency for localized repairs to the substructure which may become necessary as the property ages. An allowance is provided in 2018 for concrete repairs as required.	50	34	0	16	8	5	$972,000	Essential		$146,434					$155,230			
Superstructure																				
Building Superstructure	The building's superstructure was generally concealed from view at the time of our visit due to the presence of the interior finishes. As such, the superstructure was generally not reviewed. The site is constructed of post-tensioned concrete floor slabs supported on column capitals and concrete columns. The columns are reinforced using conventional mild steel. The floor slabs are reinforced using a combination of conventional mild steel and unbonded post-tensioned strands. Aside from the balconies, the superstructure is generally protected by the building envelope. Deficiencies have been noted in the post-tension cable systems of the parkade. Entuitive has not completed any destructive testing to confirm that the assemblies have been constructed to provide the required fire resistance rating and specified sound transmission class. Firestopping of penetrations was generally not visible. A plan is in place to address drainage related issues on the upper level decks.	Although the superstructure generally appears to be in satisfactory condition at the current time, we recommend budgeting a contingency for localized repairs to the superstructure which may become necessary as the property ages. An allowance is provided in 2018 for an inspection of the decks. A phased cost is provided commencing in 2019 for deck repairs.	50	34	0	16	8	5	$1,867,000	Essential		$281,269					$298,164			
Post- Tension Cables	Unbonded post-tensioned strands are placed in their final locations prior casting of concrete. Once the concrete is placed and cured, the strands are tensioned to provide structural capacity to the floor slab. The strands are fabricated from multiple wires enclosed in a plastic sheathing. The space between the strand and the sheathing contains grease to lubricate the strand and inhibit corrosion. Post-tension strands are susceptible to corrosion deterioration in higher-risk exposure conditions such as parking decks, below grade construction, and discontinuities in the building envelope. Moisture can access the strands at end anchorages or through cracks in the concrete where the strand sheath has been compromised. Damage can also occur due to improper handling during construction, strand slippage at the anchors during original stressing, brittle wire cracking, or coring/drilling after construction. Strand failure (i.e. loss in strand tension) can result from one or more of the above noted occurrences. A loss in strand tension will reduce the load carrying capacity of the structure. Consequently, periodic monitoring is recommended to identify any changes in strand tension in a timely manner. Partially and fully deficient strands were noted in the parkade suspended slabs and partially deficient strands on the upper floors. A program has been put in place for expanded inspection and replacement of the post-tension cables of the parkade.	A cost is provided for the replacement of the post-tension cable systems in the parkade level over the next five years.	50	34	-16	0	5	1	$445,000	Essential										
Balconies																				
Concrete Balcony Slabs	Each Unit with an above grade walk out balcony utilizes an applied elastomeric membrane. The balconies predominantly appeared to be in serviceable condition. We recommend completing a periodic review of the balcony structures and membranes to proactively identify repair requirements.	A phased cost is provided for periodic repairs to the balcony membranes.	30	25	0	5	4	1	$36,000	Essential										
Balcony Guards	Each Unit with a balcony features a metal-framed glass panel guards. The balcony guards appear to be in serviceable condition at this time. Regular maintenance in the form of painting is recommended for the railings.	A phased cost is provided to replace the balcony guards at the end of their useful service lives.	40	34	4	10	4	1	$149,000	Essential										
Parking Garage																				
Traffic Topping	Each parking level of the parkade includes a membrane traffic topping. The topping was noted to be in serviceable condition at this time with some localized repairs in high traffic areas required. The Corporation undertakes periodic inspections of the traffic membrane with repairs completed as required.	A phased cost is provided for repair or replacement of the membranes as required. A cost is provided in 2018 for repairs to the traffic membrane.	10	1	0	9	5	2	$148,000	Essential	$35,261		$36,093		$36,945		$37,817		$38,710	
Parkade Ramp	The development features an entrance/exit ramp leading to the parkade. The ramp area appears to be in serviceable condition at this time.	A phased cost is provided for localized ramp repairs on an as needed basis.	30	34	10	6	3	5	$50,000	Essential		$20,087								
Parkade Painting	The parkade walls have been painted to create a brighter and more secure environment. The paint is currently in serviceable condition.	A cost is provided for the parkade painting on an as needed basis.	15	10	0	5	1	1	$63,000	Desirable						$79,556				
BUILDING ENVELOPE																				
Roofing and Terraces																				
Low Slope Roofing (Main) - BUR	The upper roof over the mechanical rooms and the penthouse suites utilizes a Built Up Roofing (BUR) system. The roofing system appears to be in serviceable condition. It was noted at the upper roof that there are several abandoned gum cups. All gum cups should be reviewed on a regular basis to ensure they are adequately filled and providing a water tight seal.	A cost is provided for the replacement of the roofing at the end of useful service life.	30	4	0	26	1	1	$139,000	Essential										
Low Slope Roofing (Terrace) - SBS	A SBS Roofing Membrane system covered with concrete pavers is utilized at various levels where Units are provided with large terraced patios. The Corporation recently replaced the terrace roofing system on Level 2 over the front entrance to the building. A replacement program is in place which includes removal and replacement of the existing roofing, resloping, adding or repairing drains and the installation of new pavers.	A phased cost is provided for the replacement of the remainder of the terrace roofing systems including the terrace concrete pavers.	25	1	0	24	1	1	$395,000	Essential										$522,634
Parapet Caps	Metal parapet caps are provided around the perimeter of each roofing level as well as the perimeter of the large upper level patios. The parapet caps are in serviceable condition at this time.	No cost is provided for the replacement of the parapet caps as the Corporation funds through the Operating Budget.	30	13	0	17	1	1	$0	Essential										

FINANCIAL ASSUMPTIONS		
Opening Reserve Fund Balance as at January 1, 2017:		**$1,768,351**
Annual Reserve Fund Contribution for Fiscal Year 2017:		**$646,088**
Average Interest Earnings Rates (5-Year Average Bank of Canada GIC Rates)		**1.63%**
Expenditure Inflation Rate: (5-Year Average Construction Price Index)		**1.17%**
Contribution Escalation Rates: (Years 2-5 / Long Term)		**0.5% / 0.0%**
Component Name	**Description of Item and Current Condition**	**Description of Required Work**
Cladding		
Brick Veneer Masonry	The building is clad with a masonry veneer system. The masonry is drained at every floor, with weep holes being provided above the lintels supporting the masonry. The Corporation has a program in place for periodic localized repairs for repointing of mortar joints, replacement of cracked masonry etc.	A phased cost is provided for the repair or replacement of the masonry as needed.
Windows and Doors		
Unit Windows (Residential)	For the residential Units the site features a mixture of fixed and slider type metal framed windows and a curtain wall window system. The windows are in serviceable condition at this time with no reports of issues. The sealed glazing units should be monitored for fogging and the tracks cleaned on a regular basis to prevent alignment problems and the curtain wall caps replaced and sealed on an as needed basis.	A phased cost is provided to replace the residential window systems at the end of their useful service lives.
Unit Windows (Commercial)	The Commercial Units are provided with fixed metal framed windows on the Levels 1-4 on the north and south elevations. Windows on Level 1 of the north elevation have been installed by the Unit owners. The windows appear to be in serviceable condition .	A cost is provided to replace the commercial window systems at the end of their useful service lives.
Balcony and Patio Doors	Each Unit is provided with sliding patio doors. The doors appear to be in serviceable condition at this time with no reports of issues. Rollers of the doors and screen doors may require adjustment or replacement prior to the replacement of the doors themselves.	A cost is provided to replace the doors at the end of their useful service lives in conjunction with the replacement of the window systems.
Entry Doors	The site is provided with two pairs of automatic sliding doors. The doors are in serviceable condition .	A cost is provided to replace the doors at the end of their useful service lives.
Sectional Doors (Parkade)	The building is provided with sectional doors to access the parkade. The sectional door was recently replaced and is in serviceable condition at this time but are subject to impact damage from residents and visitors.	A cost is provided for the replacement of the sectional doors.
Suite Entry Doors	Each Unit is provided with suite entry doors. The doors are in serviceable condition at this time but will require periodic refinishing to maintain appearance.	A phased cost is provided for the replacement of the suite entry doors.
Service Doors	Various metal and metal with glazing service doors are provided throughout the site to access mechanical rooms, service rooms, storage rooms, stairwell doors on each floor and the parkade levels. The doors were generally in serviceable condition.	A phased cost is provided for the replacement of the service doors and closers.
Sealants		
Sealant Replacement	Sealants are installed around the perimeter of windows, doors and other envelope penetrations such as conduits and gas lines. Sealants have also been used for the repair of cracks in masonry and mortar throughout the site. The sealants generally appeared to be in serviceable condition.	A phased cost is provided for the replacement of sealants at the end of useful service life.
MECHANICAL SYSTEMS		
Plumbing Systems		
Plumbing, Heating & Chilled Recirculation Lines	Plumbing risers and recirculation lines are concealed within the finished wall spaces and run both vertically and horizontally on each floor. The lines are subject to continuous abrasion from the movement of the water and will require replacement from time to time. The Corporation has a program in place for the replacement of the lines.	A phased cost is provided for the replacement of the lines on an as needed basis.
Pumps	Plumbing risers and recirculation lines are concealed within the finished wall spaces and run both vertically and horizontally on each floor. The pumps that service these lines are subject to continuous abrasion from the movement of the water and will require rebuild or replacement from time to time.	No cost is provided for the repair or replacement of the pumps as the Corporation funds through the Operating Budget.
Space Heating		
Natural Gas Boiler System	The site features three Laars Pennant and two RBI Futura natural gas boilers for the heating of the building and to provide hot water. The additional boilers provides redundancy in the event of periods with high loads most often during times of colder than normal temperatures. The boilers appear to be in serviceable condition with no reports of functionality issues reported.	A phased cost is provided for the replacement of the boilers and the related components at the end of useful service life.
Booster Coil Units	Booster Coil Units are provided throughout the building in ducts and ceiling areas. No reports of issues with functionality were provided.	A phased cost is provided for the replacement of the booster coil units and the related components on an as needed basis.
In Duct Coil Units	Induct Coil Units are provided throughout the building in ducts of ceiling areas. No reports of issues with functionality were provided.	A phased cost is provided for the replacement of the Induct Coil Units and the related components on an as needed basis.
Fan Coil Units	Fan coil units are provided for the commercial floor common areas. No major concerns with their functionality were reported to us.	No cost is provided for the repair or replacement of the fan coil units as the Corporation funds through the Operating Budget.
Unit Heaters	Unit Heaters are located throughout the parkade levels, mechanical rooms and garbage rooms for the heating of those spaces.	No cost is provided for the repair or replacement of the unit heaters as the Corporation funds through the Operating Budget.
Baseboard & Cabinet Heaters	Hydronic unit heaters are installed in service rooms and near building entrances for the heating of those spaces.	No cost is provided for the repair or replacement of the baseboard & cabinet heaters as the Corporation funds through the Operating Budget.
Zone Valves	Zone valves are provided in the hydronic heating lines of each unit it regulate the low of hot water through the system. The zone valves are controlled by the thermostat within the Unit. Periodic replacement of the zone valves will be required	No cost is provided for the replacement of the zone valves as the Corporation funds through the Operating Budget.

BUILDING SYSTEM ESTIMATES								
Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority
40	34	0	6	10	4	$1,540,000	Essential
35	34	9	10	10	3	$2,320,000	Essential
35	34	9	10	1	1	$30,000	Essential
35	34	6	7	4	1	$350,000	Essential
35	34	2	3	1	1	$8,000	Desirable
15	2	0	13	1	1	$30,000	Desirable
40	34	0	6	4	1	$195,000	Desirable
35	34	5	6	4	5	$195,000	Desirable
15	4	0	11	3	5	$258,000	Essential
25	34	12	3	5	5	$645,000	Essential
15	13	0	2	3	5	$0	Essential
25	7	0	18	2	1	$250,000	Essential
25	25	3	3	5	5	$270,000	Essential
25	25	3	3	5	5	$348,000	Essential
25	25	3	3	5	5	$0	Essential
40	34	0	6	3	5	$0	Essential
30	34	10	6	3	5	$0	Essential
20	3	0	17	4	5	$0	Essential

FINANCIAL ANALYSIS - YRS 1-5				
Fiscal Year	2017	2018	2019	2020	2021
Opening Balance	$ 1,768,351	$ 494,010	$ 285,568	$ 455,394	$ 331,429
Annual Contribution	$ 646,088	$ 550,000	$ 450,000	$ 450,000	$ 450,000
Additional Contributions	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000
Interest Earnings	$ 18,459	$ 6,361	$ 6,045	$ 6,420	$ 6,996
Annual Expenditures	$ 2,038,888	$ 864,802	$ 386,219	$ 680,384	$ 362,397
Closing Balance	$ 494,010	$ 285,568	$ 455,394	$ 331,429	$ 526,029
	$0				
				$8,285	
				$133,595	
				$55,923	
				$72,079	

FINANCIAL ASSUMPTIONS		
Opening Reserve Fund Balance as at January 1, 2017:		**$1,768,351**
Annual Reserve Fund Contribution for Fiscal Year 2017:		**$646,088**
Average Interest Earnings Rates (5-Year Average Bank of Canada GIC Rates)		**1.63%**
Expenditure Inflation Rate: (5-Year Average Construction Price Index)		**1.17%**
Contribution Escalation Rates: (Years 2-5 / Long Term)		**0.5% / 0.0%**
Component Name	**Description of Item and Current Condition**	**Description of Required Work**
Cladding		
Brick Veneer Masonry	The building is clad with a masonry veneer system. The masonry is drained at every floor, with weep holes being provided above the lintels supporting the masonry. The Corporation has a program in place for periodic localized repairs for repointing of mortar joints, replacement of cracked masonry etc.	A phased cost is provided for the repair or replacement of the masonry as needed.
Windows and Doors		
Unit Windows (Residential)	For the residential Units the site features a mixture of fixed and slider type metal framed windows and a curtain wall window system. The windows are in serviceable condition at this time with no reports of issues. The sealed glazing units should be monitored for fogging and the tracks cleaned on a regular basis to prevent alignment problems and the curtain wall caps replaced and sealed on an as needed basis.	A phased cost is provided to replace the residential window systems at the end of their useful service lives.
Unit Windows (Commercial)	The Commercial Units are provided with fixed metal framed windows on the Levels 1-4 on the north and south elevations. Windows on Level 1 of the north elevation have been installed by the Unit owners. The windows appear to be in serviceable condition .	A cost is provided to replace the commercial window systems at the end of their useful service lives.
Balcony and Patio Doors	Each Unit is provided with sliding patio doors. The doors appear to be in serviceable condition at this time with no reports of issues. Rollers of the doors and screen doors may require adjustment or replacement prior to the replacement of the doors themselves.	A cost is provided to replace the doors at the end of their useful service lives in conjunction with the replacement of the window systems.
Entry Doors	The site is provided with two pairs of automatic sliding doors. The doors are in serviceable condition .	A cost is provided to replace the doors at the end of their useful service lives.
Sectional Doors (Parkade)	The building is provided with sectional doors to access the parkade. The sectional door was recently replaced and is in serviceable condition at this time but are subject to impact damage from residents and visitors.	A cost is provided for the replacement of the sectional doors.
Suite Entry Doors	Each Unit is provided with suite entry doors. The doors are in serviceable condition at this time but will require periodic refinishing to maintain appearance.	A phased cost is provided for the replacement of the suite entry doors.
Service Doors	Various metal and metal with glazing service doors are provided throughout the site to access mechanical rooms, service rooms, storage rooms, stairwell doors on each floor and the parkade levels. The doors were generally in serviceable condition.	A phased cost is provided for the replacement of the service doors and closers.
Sealants		
Sealant Replacement	Sealants are installed around the perimeter of windows, doors and other envelope penetrations such as conduits and gas lines. Sealants have also been used for the repair of cracks in masonry and mortar throughout the site. The sealants generally appeared to be in serviceable condition.	A phased cost is provided for the replacement of sealants at the end of useful service life.
MECHANICAL SYSTEMS		
Plumbing Systems		
Plumbing, Heating & Chilled Recirculation Lines	Plumbing risers and recirculation lines are concealed within the finished wall spaces and run both vertically and horizontally on each floor. The lines are subject to continuous abrasion from the movement of the water and will require replacement from time to time. The Corporation has a program in place for the replacement of the lines.	A phased cost is provided for the replacement of the lines on an as needed basis.
Pumps	Plumbing risers and recirculation lines are concealed within the finished wall spaces and run both vertically and horizontally on each floor. The pumps that service these lines are subject to continuous abrasion from the movement of the water and will require rebuild or replacement from time to time.	No cost is provided for the repair or replacement of the pumps as the Corporation funds through the Operating Budget.
Space Heating		
Natural Gas Boiler System	The site features three Laars Pennant and two RBI Futura natural gas boilers for the heating of the building and to provide hot water. The additional boilers provides redundancy in the event of periods with high loads most often during times of colder than normal temperatures. The boilers appear to be in serviceable condition with no reports of functionality issues reported.	A phased cost is provided for the replacement of the boilers and the related components at the end of useful service life.
Booster Coil Units	Booster Coil Units are provided throughout the building in ducts and ceiling areas. No reports of issues with functionality were provided.	A phased cost is provided for the replacement of the booster coil units and the related components on an as needed basis.
In Duct Coil Units	Induct Coil Units are provided throughout the building in ducts of ceiling areas. No reports of issues with functionality were provided.	A phased cost is provided for the replacement of the Induct Coil Units and the related components on an as needed basis.
Fan Coil Units	Fan coil units are provided for the commercial floor common areas. No major concerns with their functionality were reported to us.	No cost is provided for the repair or replacement of the fan coil units as the Corporation funds through the Operating Budget.
Unit Heaters	Unit Heaters are located throughout the parkade levels, mechanical rooms and garbage rooms for the heating of those spaces.	No cost is provided for the repair or replacement of the unit heaters as the Corporation funds through the Operating Budget.
Baseboard & Cabinet Heaters	Hydronic unit heaters are installed in service rooms and near building entrances for the heating of those spaces.	No cost is provided for the repair or replacement of the baseboard & cabinet heaters as the Corporation funds through the Operating Budget.
Zone Valves	Zone valves are provided in the hydronic heating lines of each unit it regulate the low of hot water through the system. The zone valves are controlled by the thermostat within the Unit. Periodic replacement of the zone valves will be required	No cost is provided for the replacement of the zone valves as the Corporation funds through the Operating Budget.

BUILDING SYSTEM ESTIMATES								
Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority
40	34	0	6	10	4	$1,540,000	Essential
35	34	9	10	10	3	$2,320,000	Essential
35	34	9	10	1	1	$30,000	Essential
35	34	6	7	4	1	$350,000	Essential
35	34	2	3	1	1	$8,000	Desirable
15	2	0	13	1	1	$30,000	Desirable
40	34	0	6	4	1	$195,000	Desirable
35	34	5	6	4	5	$195,000	Desirable
15	4	0	11	3	5	$258,000	Essential
25	34	12	3	5	5	$645,000	Essential
15	13	0	2	3	5	$0	Essential
25	7	0	18	2	1	$250,000	Essential
25	25	3	3	5	5	$270,000	Essential
25	25	3	3	5	5	$348,000	Essential
25	25	3	3	5	5	$0	Essential
40	34	0	6	3	5	$0	Essential
30	34	10	6	3	5	$0	Essential
20	3	0	17	4	5	$0	Essential

FINANCIAL ANALYSIS - YEARS 6 TO 15									
Fiscal Year	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**
Opening Balance	$ 526,029	$ 850,820	$ 505,515	$ 725,553	$ 732,295	$ 947,432	$ 874,520	$ 899,764	$ 1,422,362	$ 1,202,375
Annual Contribution	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250
Additional Contributions	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000
Interest Earnings	$ 11,234	$ 11,066	$ 10,044	$ 11,895	$ 13,705	$ 14,865	$ 14,476	$ 18,946	$ 21,415	$ 22,247
Annual Expenditures	$ 238,692	$ 908,622	$ 342,256	$ 557,403	$ 350,817	$ 640,028	$ 541,482	$ 48,599	$ 793,652	$ 252,558
Closing Balance	$ 850,820	$ 505,515	$ 725,553	$ 732,295	$ 947,432	$ 874,520	$ 899,764	$ 1,422,362	$ 1,202,375	$ 1,524,314
		$165,166				$173,056			$269,994	$181,324
						$260,708			$33,712	
			$94,946	$96,060	$97,187	$98,327				
									$34,913	
		$52,285	$52,898	$53,519	$54,147					
		$52,285					$55,425			
							$97,776			
				$141,620					$150,126	
				$59,283					$62,844	
				$76,409					$80,998	

FINANCIAL ASSUMPTIONS	
Opening Reserve Fund Balance as at January 1, 2017:	**$1,768,351**
Annual Reserve Fund Contribution for Fiscal Year 2017:	**$646,088**
Average Interest Earnings Rates (5-Year Average Bank of Canada GIC Rates)	**1.63%**
Expenditure Inflation Rate: (5-Year Average Construction Price Index)	**1.17%**
Contribution Escalation Rates: (Years 2-5 / Long Term)	**0.5% / 0.0%**

Component Name	Description of Item and Current Condition	Description of Required Work	BUILDING SYSTEM ESTIMATES								FINANCIAL ANALYSIS - YEARS 16 TO 25									
			Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	Fiscal Year	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
											Opening Balance	$ 1,524,314	$ 2,060,225	$ 1,409,945	$ 1,841,670	$ 1,343,133	$ 1,340,131	$ 764,193	$ 522,823	$ 406,882	$ 522,397
											Annual Contribution	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250
											Additional Contributions	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000
											Interest Earnings	$ 29,246	$ 28,313	$ 26,530	$ 25,985	$ 21,893	$ 17,169	$ 10,501	$ 7,585	$ 7,582	$ 6,999
											Annual Expenditures	$ 45,585	$ 1,230,843	$ 147,055	$ 1,076,771	$ 577,145	$ 1,145,357	$ 804,121	$ 675,776	$ 444,317	$ 746,242
											Closing Balance	$ 2,060,225	$ 1,409,945	$ 1,841,670	$ 1,343,133	$ 1,340,131	$ 764,193	$ 522,823	$ 406,882	$ 522,397	$ 335,404
Cladding																					
Brick Veneer Masonry	The building is clad with a masonry veneer system. The masonry is drained at every floor, with weep holes being provided above the lintels supporting the masonry. The Corporation has a program in place for periodic localized repairs for repointing of mortar joints, replacement of cracked masonry etc.	A phased cost is provided for the repair or replacement of the masonry as needed.	40	34	0	6	10	4	$1,540,000	Essential					$189,986			$199,062		
Windows and Doors																					
Unit Windows (Residential)	For the residential Units the site features a mixture of fixed and slider type metal framed windows and a curtain wall window system. The windows are in serviceable condition at this time with no reports of issues. The sealed glazing units should be monitored for fogging and the tracks cleaned on a regular basis to prevent alignment problems and the curtain wall caps replaced and sealed on an as needed basis.	A phased cost is provided to replace the residential window systems at the end of their useful service lives.	35	34	9	10	10	3	$2,320,000	Essential			$279,611			$289,571			$299,885		
Unit Windows (Commercial)	The Commercial Units are provided with fixed metal framed windows on the Levels 1-4 on the north and south elevations. Windows on Level 1 of the north elevation have been installed by the Unit owners. The windows appear to be in serviceable condition .	A cost is provided to replace the commercial window systems at the end of their useful service lives.	35	34	9	10	1	1	$30,000	Essential										
Balcony and Patio Doors	Each Unit is provided with sliding patio doors. The doors appear to be in serviceable condition at this time with no reports of issues. Rollers of the doors and screen doors may require adjustment or replacement prior to the replacement of the doors themselves.	A cost is provided to replace the doors at the end of their useful service lives in conjunction with the replacement of the window systems.	35	34	6	7	4	1	$350,000	Essential										
Entry Doors	The site is provided with two pairs of automatic sliding doors. The doors are in serviceable condition .	A cost is provided to replace the doors at the end of their useful service lives.	35	34	2	3	1	1	$8,000	Desirable										
Sectional Doors (Parkade)	The building is provided with sectional doors to access the parkade. The sectional door was recently replaced and is in serviceable condition at this time but are subject to impact damage from residents and visitors.	A cost is provided for the replacement of the sectional doors.	15	2	0	13	1	1	$30,000	Desirable										
Suite Entry Doors	Each Unit is provided with suite entry doors. The doors are in serviceable condition at this time but will require periodic refinishing to maintain appearance.	A phased cost is provided for the replacement of the suite entry doors.	40	34	0	6	4	1	$195,000	Desirable										
Service Doors	Various metal and metal with glazing service doors are provided throughout the site to access mechanical rooms, service rooms, storage rooms, stairwell doors on each floor and the parkade levels. The doors were generally in serviceable condition.	A phased cost is provided for the replacement of the service doors and closers.	35	34	5	6	4	5	$195,000	Desirable			$58,755					$62,284		
Sealants																					
Sealant Replacement	Sealants are installed around the perimeter of windows, doors and other envelope penetrations such as conduits and gas lines. Sealants have also been used for the repair of cracks in masonry and mortar throughout the site. The sealants generally appeared to be in serviceable condition.	A phased cost is provided for the replacement of sealants at the end of useful service life.	15	4	0	11	3	5	$258,000	Essential			$103,649					$109,875		
MECHANICAL SYSTEMS																					
Plumbing Systems																					
Plumbing, Heating & Chilled Recirculation Lines	Plumbing risers and recirculation lines are concealed within the finished wall spaces and run both vertically and horizontally on each floor. The lines are subject to continuous abrasion from the movement of the water and will require replacement from time to time. The Corporation has a program in place for the replacement of the lines.	A phased cost is provided for the replacement of the lines on an as needed basis.	25	34	12	3	5	5	$645,000	Essential					$159,144				$168,703	
Pumps	Plumbing risers and recirculation lines are concealed within the finished wall spaces and run both vertically and horizontally on each floor. The pumps that service these lines are subject to continuous abrasion from the movement of the water and will require rebuild or replacement from time to time.	No cost is provided for the repair or replacement of the pumps as the Corporation funds through the Operating Budget.	15	13	0	2	3	5	$0	Essential										
Space Heating																					
Natural Gas Boiler System	The site features three Laars Pennant and two RBI Futura natural gas boilers for the heating of the building and to provide hot water. The additional boilers provides redundancy in the event of periods with high loads most often during times of colder than normal temperatures. The boilers appear to be in serviceable condition with no reports of functionality issues reported.	A phased cost is provided for the replacement of the boilers and the related components at the end of useful service life.	25	7	0	18	2	1	$250,000	Essential					$154,209	$156,019				
Booster Coil Units	Booster Coil Units are provided throughout the building in ducts and ceiling areas. No reports of issues with functionality were provided.	A phased cost is provided for the replacement of the booster coil units and the related components on an as needed basis.	25	25	3	3	5	5	$270,000	Essential					$66,618				$70,620	
In Duct Coil Units	Induct Coil Units are provided throughout the building in ducts of ceiling areas. No reports of issues with functionality were provided.	A phased cost is provided for the replacement of the Induct Coil Units and the related components on an as needed basis.	25	25	3	3	5	5	$348,000	Essential					$85,864				$91,021	
Fan Coil Units	Fan coil units are provided for the commercial floor common areas. No major concerns with their functionality were reported to us.	No cost is provided for the repair or replacement of the fan coil units as the Corporation funds through the Operating Budget.	25	25	3	3	5	5	$0	Essential										
Unit Heaters	Unit Heaters are located throughout the parkade levels, mechanical rooms and garbage rooms for the heating of those spaces.	No cost is provided for the repair or replacement of the unit heaters as the Corporation funds through the Operating Budget.	40	34	0	6	3	5	$0	Essential										
Baseboard & Cabinet Heaters	Hydronic unit heaters are installed in service rooms and near building entrances for the heating of those spaces.	No cost is provided for the repair or replacement of the baseboard & cabinet heaters as the Corporation funds through the Operating Budget.	30	34	10	6	3	5	$0	Essential										
Zone Valves	Zone valves are provided in the hydronic heating lines of each unit it regulate the low of hot water through the system. The zone valves are controlled by the thermostat within the Unit. Periodic replacement of the zone valves will be required	No cost is provided for the replacement of the zone valves as the Corporation funds through the Operating Budget.	20	3	0	17	4	5	$0	Essential										

FINANCIAL ASSUMPTIONS		
Opening Reserve Fund Balance as at January 1, 2017:		**$1,768,351**
Annual Reserve Fund Contribution for Fiscal Year 2017:		**$646,088**
Average Interest Earnings Rates (5-Year Average Bank of Canada GIC Rates)		**1.63%**
Expenditure Inflation Rate: (5-Year Average Construction Price Index)		**1.17%**
Contribution Escalation Rates: (Years 2-5 / Long Term)		**0.5% / 0.0%**
Component Name	**Description of Item and Current Condition**	**Description of Required Work**
Space Cooling		
Chiller System	The site is provided with a chiller unit and associated systems to provide cooled and conditioned air to the building. The unit appear to be in serviceable condition at this time with regular maintenance and servicing undertaken by Johnson Controls. No issues with functionality of the system has been reported.	A cost is provided for repair or replacement of components of the system.
Heat Exchangers	The site is provided with heat exchangers on the Domestic Hot Water and Cooling Systems. Regular maintenance is undertaken with the equipment in serviceable condition.	A cost is provided for replacement at the end of useful service life.
Cooling Tower	Cooling towers and the tank for cooling liquids are located at the rooftop mechanical room. The tank is a newer replacement with regular maintenance taking place.	We recommend budgeting an allowance in the capital expenditure plan to overhaul the cooling tower half-way through its useful service life.
Ventilation Systems		
Corridor Make-Up Air Unit	Corridor Make Up Air Units are provided on the 4th Level and in the Mechanical Penthouse. Regular maintenance including rebuild of the systems is undertaken as needed.	A cost is provided to rebuild or replace the Make-Up Air units at the end of their useful service lives. An allowance is provided for the replacement of a regulator in 2017
Parkade Make-Up Air Unit	The site features a Parkade Make-Up Air at the parkade level. The Board has advised that the Make-Up Air is out of service with no plans to recommission the unit. Entuitive recommends its replacement.	No cost is provided to replace the Make-Up Air Unit as the Corporation is not planning on replacement.
Exhaust Fans	Exhaust fans of various sizes are utilized throughout the building including the parkade, storage areas, mechanical rooms and the roof. Regular maintenance of the exhaust systems takes place with repair or replacement as needed.	No cost is provided for the repair or replacement of the exhaust fans as the Corporation funds through the Operating Budget.
Carbon Monoxide Detection System	The parking garage exhaust fans are controlled by a carbon monoxide detection system. The system features detectors throughout the parking garage. The system appears to be operational. Regular calibration is undertaken as part of the mechanical contract maintenance.	No cost is provided for the replacement of the CO Detection Equipment as the Corporation funds through the Operating Budget.
Waste Disposal Systems		
Garbage Compactor	The site features a garbage compactor on the main floor. The compactors and one bin belonging to the Corporation are in serviceable condition with regular maintenance performed by the service provider. The compactor was overhauled in 2017.	No cost is provided for the repair or replacement of the compactor as the Corporation funds through the Operating Budget.
Garbage Chute Doors	Access to the garbage chute is provided by a chute door on each floor of each tower. The chute doors were generally in satisfactory condition.	No cost is provided for the replacement of the garbage chute doors as the Corporation funds through the Operating Budget.
PLUMBING SYSTEMS		
Site Systems		
Water Supply	The potable water supply is concealed below grade. These services will require repair/replacement from time to time.	A cost is provided for repair or replacement of the underground services on an as needed basis.
Domestic Water Systems		
Domestic Hot Water Storage Tanks	The site features domestic hot water storage tanks which are fed by the domestic hot water boilers and hot water recirculation system. There were no major concerns with their functionality were reported to us.	A cost is provided for the replacement of the domestic hot water storage tanks at the end of service life.
Water Softener System	The site is provided with a Water Softener System. Although the equipment has surpassed its normal life expectancy it continues to operate adequately through regular repair and maintenance.	A phased cost is provided for major repair, replacements and relocations of the irrigation system.
Pool Mechanical & Chlorination Systems	The pool and hot tub areas are provided with filters, pumps and a salt water chlorination system. At the time of the review the pool and hot tub were not in operation due to the pool area upgrades taking place. Upgrades to the pool mechanical systems will be undertaken with the Pool Refurbishment Project.	No cost is provided for the repair or replacement of the pool mechanical and chlorination systems as the Corporation funds through the Operating Budget.
Pool Piping	Piping of the pool area appears to be original to the installation of the systems. Regular monitoring is required to address any minor repairs prior to becoming an issue. Upgrades to the pool mechanical systems will be undertaken with the Pool Refurbishment Project.	No cost is provided for the repair or replacement of the pool piping as the Corporation funds through the Operating Budget.
Irrigation System	The exterior common area planters are provided with a simple irrigation system for the watering of planters. The system appears to be in serviceable condition.	No cost is provided for the repair or replacement of the irrigation system as the Corporation funds through the Operating Budget.
Cross Connection Control Devices	Cross Connection Devices are required by the City of Calgary for protection of the municipal water supply on domestic water lines, irrigation lines and sprinkler lines. Inspection is required on a regular basis resulting in periodic rebuild or replacement of the devices.	No cost is provided for the repair or replacement of the Cross Connection Control Devices as the Corporation funds through the Operating Budget.
Drainage Systems		
Sump System	The lowest level of the buildings and the elevators includes a sump system. Due to the high water table in the area the sump is in constant operation with regular repair and replacement required.	No cost is provided for the repair or replacement of the sump system as the Corporation funds through the Operating Budget.
Roof Drains	Roof Drains are provided for the upper level and mechanical penthouse roofs. It should be noted that two drain covers were missing on the East Roof.	A cost is provided for the replacement of the roof drains at the time of the roof replacement.
Area Drains	Area Drains are located in the mechanical rooms and at each parkade level. Maintenance of these items is critical to their long term viability.	A cost is provided for auguring of the system on an as needed basis.

BUILDING SYSTEM ESTIMATES								
Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	Fiscal Year
								Opening Balance
								Annual Contribution
								Additional Contributions
								Interest Earnings
								Annual Expenditures
								Closing Balance
30	5	0	25	1	1	$350,000	Essential	
25	7	0	18	1	1	$90,000	Essential	
30	13	0	17	1	1	$70,000	Essential	
30	34	10	6	4	5	$600,000	Essential	
30	34	4	0	1	1	$0	Essential	
35	34	0	1	5	5	$0	Essential	
15	10	0	5	1	1	$0	Essential	
25	0	0	25	1	1	$0	Essential	
25	35	12	2	3	5	$0	Essential	
50	13	0	37	5	10	$200,000	Essential	
20	2	0	18	1	1	$40,000	Essential	
30	32	5	3	1	1	$40,000	Essential	
25	25	0	0	5	5	$0	Essential	
25	25	0	0	5	5	$0	Essential	
25	5	0	20	5	5	$0	Essential	
20	17	0	3	5	4	$0	Essential	
5	5	0	0	2	2	$0	Essential	
25	6	5	24	1	1	$13,000	Essential	
10	5	0	5	3	3	$11,000	Essential	

FINANCIAL ANALYSIS - YRS 1-5				
2017	2018	2019	2020	2021
$ 1,768,351	$ 494,010	$ 285,568	$ 455,394	$ 331,429
$ 646,088	$ 550,000	$ 450,000	$ 450,000	$ 450,000
$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000
$ 18,459	$ 6,361	$ 6,045	$ 6,420	$ 6,996
$ 2,038,888	$ 864,802	$ 386,219	$ 680,384	$ 362,397
$ 494,010	$ 285,568	$ 455,394	$ 331,429	$ 526,029
		$30,000		
		$30,000		
		$30,000		
$7,000				
			$41,425	

FINANCIAL ASSUMPTIONS		
Opening Reserve Fund Balance as at January 1, 2017:		**$1,768,351**
Annual Reserve Fund Contribution for Fiscal Year 2017:		**$646,088**
Average Interest Earnings Rates (5-Year Average Bank of Canada GIC Rates)		**1.63%**
Expenditure Inflation Rate: (5-Year Average Construction Price Index)		**1.17%**
Contribution Escalation Rates: (Years 2-5 / Long Term)		**0.5% / 0.0%**
Component Name	**Description of Item and Current Condition**	**Description of Required Work**

BUILDING SYSTEM ESTIMATES								
Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	**Fiscal Year**
								Opening Balance
								Annual Contribution
								Additional Contributions
								Interest Earnings
								Annual Expenditures
								Closing Balance
30	5	0	25	1	1	$350,000	Essential	
25	7	0	18	1	1	$90,000	Essential	
30	13	0	17	1	1	$70,000	Essential	
30	34	10	6	4	5	$600,000	Essential	
30	34	4	0	1	1	$0	Essential	
35	34	0	1	5	5	$0	Essential	
15	10	0	5	1	1	$0	Essential	
25	0	0	25	1	1	$0	Essential	
25	35	12	2	3	5	$0	Essential	
50	13	0	37	5	10	$200,000	Essential	
20	2	0	18	1	1	$40,000	Essential	
30	32	5	3	1	1	$40,000	Essential	
25	25	0	0	5	5	$0	Essential	
25	25	0	0	5	5	$0	Essential	
25	5	0	20	5	5	$0	Essential	
20	17	0	3	5	4	$0	Essential	
5	5	0	0	2	2	$0	Essential	
25	6	5	24	1	1	$13,000	Essential	
10	5	0	5	3	3	$11,000	Essential	

FINANCIAL ANALYSIS - YEARS 6 TO 15									
2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
$ 526,029	$ 850,820	$ 505,515	$ 725,553	$ 732,295	$ 947,432	$ 874,520	$ 899,764	$ 1,422,362	$ 1,202,375
$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250
$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000
$ 11,234	$ 11,066	$ 10,044	$ 11,895	$ 13,705	$ 14,865	$ 14,476	$ 18,946	$ 21,415	$ 22,247
$ 238,692	$ 908,622	$ 342,256	$ 557,403	$ 350,817	$ 640,028	$ 541,482	$ 48,599	$ 793,652	$ 252,558
$ 850,820	$ 505,515	$ 725,553	$ 732,295	$ 947,432	$ 874,520	$ 899,764	$ 1,422,362	$ 1,202,375	$ 1,524,314
	$160,876					$170,539			
$3,887			$4,025			$4,169			

FINANCIAL ASSUMPTIONS		
Opening Reserve Fund Balance as at January 1, 2017:		**$1,768,351**
Annual Reserve Fund Contribution for Fiscal Year 2017:		**$646,088**
Average Interest Earnings Rates (5-Year Average Bank of Canada GIC Rates)		**1.63%**
Expenditure Inflation Rate: (5-Year Average Construction Price Index)		**1.17%**
Contribution Escalation Rates: (Years 2-5 / Long Term)		**0.5% / 0.0%**
Component Name	**Description of Item and Current Condition**	**Description of Required Work**

BUILDING SYSTEM ESTIMATES								
Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority
Space Cooling							
30	5	0	25	1	1	$350,000	Essential
25	7	0	18	1	1	$90,000	Essential
30	13	0	17	1	1	$70,000	Essential
Ventilation Systems							
30	34	10	6	4	5	$600,000	Essential
30	34	4	0	1	1	$0	Essential
35	34	0	1	5	5	$0	Essential
15	10	0	5	1	1	$0	Essential
Waste Disposal Systems							
25	0	0	25	1	1	$0	Essential
25	35	12	2	3	5	$0	Essential
PLUMBING SYSTEMS							
Site Systems							
50	13	0	37	5	10	$200,000	Essential
Domestic Water Systems							
20	2	0	18	1	1	$40,000	Essential
30	32	5	3	1	1	$40,000	Essential
25	25	0	0	5	5	$0	Essential
25	25	0	0	5	5	$0	Essential
25	5	0	20	5	5	$0	Essential
20	17	0	3	5	4	$0	Essential
Drainage Systems							
5	5	0	0	2	2	$0	Essential
25	6	5	24	1	1	$13,000	Essential
10	5	0	5	3	3	$11,000	Essential

FINANCIAL ANALYSIS - YEARS 16 TO 25									
Fiscal Year	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Opening Balance	$ 1,524,314	$ 2,060,225	$ 1,409,945	$ 1,841,670	$ 1,343,133	$ 1,340,131	$ 764,193	$ 522,823	$ 406,882	$ 522,397
Annual Contribution	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250
Additional Contributions	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000
Interest Earnings	$ 29,246	$ 28,313	$ 26,530	$ 25,985	$ 21,893	$ 17,169	$ 10,501	$ 7,585	$ 7,582	$ 6,999
Annual Expenditures	$ 45,585	$ 1,230,843	$ 147,055	$ 1,076,771	$ 577,145	$ 1,145,357	$ 804,121	$ 675,776	$ 444,317	$ 746,242
Closing Balance	$ 2,060,225	$ 1,409,945	$ 1,841,670	$ 1,343,133	$ 1,340,131	$ 764,193	$ 522,823	$ 406,882	$ 522,397	$ 335,404
				$111,031						
			$85,356							
	$180,783						$191,642			
				$49,347						
										$17,201
$4,368				$4,523			$4,685			

FINANCIAL ASSUMPTIONS		
Opening Reserve Fund Balance as at January 1, 2017:		**$1,768,351**
Annual Reserve Fund Contribution for Fiscal Year 2017:		**$646,088**
Average Interest Earnings Rates (5-Year Average Bank of Canada GIC Rates)		**1.63%**
Expenditure Inflation Rate: (5-Year Average Construction Price Index)		**1.17%**
Contribution Escalation Rates: (Years 2-5 / Long Term)		**0.5% / 0.0%**
Component Name	**Description of Item and Current Condition**	**Description of Required Work**
Drainage Systems		
Below Grade Services	The site includes below grade sanitary and storm lines which will require periodic repair or replacement. There are no reports of issues at this time.	A phased cost is provided for repairs to the Below Grade Services on an as needed basis.
CONVEYANCE SYSTEMS		
Elevators		
Elevator Controls - Traction	Each site features two 29 stop hoist elevators and one 31 stop elevator with the controls located at the roof level. The elevators have reached the end of their service life with replacement scheduled for commencement in 2017. The elevator modernization will require all related systems such as fire safety, electrical and signage to be brought to current code standards. Costs for machine room cooling are also included.	Over time, certain elevator components may become unavailable due to obsolescence. Additionally, as newer equipment designs become more prominent, the service personnel capable of performing necessary adjustments will become increasingly difficult to find. Thus, in order to ensure reliable elevator service, modernization will become necessary. Modernization would involve replacing existing controllers, motor controls, emergency lighting, and door operators. A phased cost is provided for the replacement of the elevators.
Elevator Controls - Hydraulic	The site also features a 4 stop shuttle elevator to service Level P1 to Level 3. The elevators have reached the end of their service life. The elevator modernization will require all related systems to be brought to current code standards. Due to limited use of the elevator and redundancies with the three tractions elevators, the Corporation is planning to decommission the elevator.	No cost is provided for the elevator replacement. Over time, certain elevator components may become unavailable due to obsolescence. Additionally, as newer equipment designs become more prominent, the service personnel capable of performing necessary adjustments will become increasingly difficult to find. Thus, in order to ensure reliable elevator service, modernization will become necessary. Modernization would involve replacing existing controllers, motor controls, emergency lighting, and door operators.
Elevator Cab Interior Finishes	The elevator cabs are finished with tiled floors, stainless steel front walls and ceilings, and panelled walls with handrails. The cabs are illuminated by recessed pot lights. The finishes are generally in serviceable condition but have reached the end of their service life. The cabs are to be refurbished at the same time as the elevator modernization.	A phased cost is provided to refinish the elevator cabs when required to maintain the aesthetic appeal of the property.
ELECTRICAL SYSTEMS		
Power Supply and Distribution Systems		
Power Distribution	Power is supplied to the main switchboard panels in electrical rooms at the parkade level. The main switchboard panels are part of the original construction of the towers. We have not received any reports of problems with the main switchboards.	Eventual replacement of the main switchboards may be required. A cost has been carried in the capital expenditure plan for this eventuality.
Transformer	A new transformer has been installed to assist in the powering of the chiller systems and is in new condition.	A cost is provided for the eventual replacement of the transformer.
Emergency Power		
Emergency Generator Systems	Emergency power is provided by a diesel generator located in the generator room. The generator energizes the building's emergency lighting, exit signs, sump pumps, and life safety systems. The generator runs monthly at partial load and annually at full load by an independent service company. No reports of problems were received.	A phased cost is provided for the rebuild or replacement of the generator at the end of its useful service life and replacement of the fuel tank.
Lighting Systems		
Interior Lighting - Common Areas	Corridor lighting is provided by wall mounted sconces, ceiling mounted pot light fixtures, along with decorative lighting in the main lobby area. The lights are in serviceable condition at this time. The Corporation may wish to replace the lights for aesthetic reasons prior to the end of service life. The Corporation recently replaced the hallway fixtures and bulbs to energy efficient LED lighting.	A cost is provided for the replacement of the lighting fixtures.
Interior Lighting - Service	The parkade, mechanical and service rooms are illuminated with various designs of service lighting. The lighting is in serviceable condition at this time but will require periodic replacement as needed.	A cost is provided for the replacement of the lighting fixtures.
Exterior Lighting - Units	Each Unit is provided with a wall mounted exterior light at the patio or balcony. The lights are in serviceable condition at this time. The Corporation may wish to replace the sconces for aesthetic reasons prior to the end of service life.	A cost is provided for the replacement of the lighting fixtures.
Exterior Lighting - Common	Exterior lighting is by wall mounted lights are provided at service entrances, at the south elevation commercial entrance. Pot lights are provided in the soffit at the entrance. The lights are in serviceable condition at this time with the soffit lights being as new.	A cost is provided for the replacement of the lighting fixtures.
Exterior Lighting - Pole Lights	Pole lights are provided at the entrance driveway of the site and are in serviceable condition at this time.	A cost is provided for the replacement of the lighting fixtures.
Auxiliary Systems		
Security System	Included as part of the entry phone system is a FOB system to provide residents with an increased level of security which was recently installed. The CCTV System is integrated with the Entry Phone System provided at the main entrance, at each parkade entrance and the entrances to the elevator lobby on the parkade level. Costs for both are included in Year One.	A cost is provided for the replacement of the phone and FOB systems.
CCTV System	There is a CCTV system installed throughout the building. The system will require periodic repairs and upgrades on an as needed basis. Upgrades to the system for the pool area are currently underway.	A phased cost is provided for repair or replacement of the equipment as required.

BUILDING SYSTEM ESTIMATES								
Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority
50	34	0	16	5	10	$100,000	Essential
30	34	4	0	2	1	$1,100,000	Essential
30	34	8	4	1	1	$0	Essential
20	20	0	0	2	1	$80,000	Desirable
50	34	0	16	10	5	$330,000	Essential
35	1	0	34	1	1	$5,000	Essential
35	34	2	3	3	5	$140,000	Essential
20	0	0	20	1	1	$40,000	Desirable
20	34	17	3	4	5	$125,000	Desirable
20	34	17	3	2	1	$23,000	Desirable
20	20	10	10	1	1	$11,000	Desirable
20	20	5	5	1	1	$8,000	Desirable
20	20	0	0	1	1	$410,000	Desirable
15	5	0	10	5	3	$64,000	Desirable

FINANCIAL ANALYSIS - YRS 1-5				
Fiscal Year	2017	2018	2019	2020	2021
Opening Balance	$ 1,768,351	$ 494,010	$ 285,568	$ 455,394	$ 331,429
Annual Contribution	$ 646,088	$ 550,000	$ 450,000	$ 450,000	$ 450,000
Additional Contributions	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000
Interest Earnings	$ 18,459	$ 6,361	$ 6,045	$ 6,420	$ 6,996
Annual Expenditures	$ 2,038,888	$ 864,802	$ 386,219	$ 680,384	$ 362,397
Closing Balance	$ 494,010	$ 285,568	$ 455,394	$ 331,429	$ 526,029
	$532,237	$567,763			
	$40,000	$40,469			
				$48,329	
	$40,000				
				$32,363	
				$11,910	$12,049
	$410,000				

FINANCIAL ASSUMPTIONS

Opening Reserve Fund Balance as at January 1, 2017:	**$1,768,351**
Annual Reserve Fund Contribution for Fiscal Year 2017:	**$646,088**
Average Interest Earnings Rates (5-Year Average Bank of Canada GIC Rates)	**1.63%**
Expenditure Inflation Rate: (5-Year Average Construction Price Index)	**1.17%**
Contribution Escalation Rates: (Years 2-5 / Long Term)	**0.5% / 0.0%**

FINANCIAL ANALYSIS - YEARS 6 TO 15

Fiscal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Opening Balance	$ 526,029	$ 850,820	$ 505,515	$ 725,553	$ 732,295	$ 947,432	$ 874,520	$ 899,764	$ 1,422,362	$ 1,202,375
Annual Contribution	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250
Additional Contributions	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000
Interest Earnings	$ 11,234	$ 11,066	$ 10,044	$ 11,895	$ 13,705	$ 14,865	$ 14,476	$ 18,946	$ 21,415	$ 22,247
Annual Expenditures	$ 238,692	$ 908,622	$ 342,256	$ 557,403	$ 350,817	$ 640,028	$ 541,482	$ 48,599	$ 793,652	$ 252,558
Closing Balance	$ 850,820	$ 505,515	$ 725,553	$ 732,295	$ 947,432	$ 874,520	$ 899,764	$ 1,422,362	$ 1,202,375	$ 1,524,314

BUILDING SYSTEM ESTIMATES

Component Name	Description of Item and Current Condition	Description of Required Work	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Drainage Systems																				
Below Grade Services	The site includes below grade sanitary and storm lines which will require periodic repair or replacement. There are no reports of issues at this time.	A phased cost is provided for repairs to the Below Grade Services on an as needed basis.	50	34	0	16	5	10	$100,000	Essential										
CONVEYANCE SYSTEMS																				
Elevators																				
Elevator Controls - Traction	Each site features two 29 stop hoist elevators and one 31 stop elevator with the controls located at the roof level. The elevators have reached the end of their service life with replacement scheduled for commencement in 2017. The elevator modernization will require all related systems such as fire safety, electrical and signage to be brought to current code standards. Costs for machine room cooling are also included.	Over time, certain elevator components may become unavailable due to obsolescence. Additionally, as newer equipment designs become more prominent, the service personnel capable of performing necessary adjustments will become increasingly difficult to find. Thus, in order to ensure reliable elevator service, modernization will become necessary. Modernization would involve replacing existing controllers, motor controls, emergency lighting, and door operators. A phased cost is provided for the replacement of the elevators.	30	34	4	0	2	1	$1,100,000	Essential										
Elevator Controls - Hydraulic	The site also features a 4 stop shuttle elevator to service Level P1 to Level 3. The elevators have reached the end of their service life. The elevator modernization will require all related systems to be brought to current code standards. Due to limited use of the elevator and redundancies with the three tractions elevators, the Corporation is planning to decommission the elevator.	No cost is provided for the elevator replacement. Over time, certain elevator components may become unavailable due to obsolescence. Additionally, as newer equipment designs become more prominent, the service personnel capable of performing necessary adjustments will become increasingly difficult to find. Thus, in order to ensure reliable elevator service, modernization will become necessary. Modernization would involve replacing existing controllers, motor controls, emergency lighting, and door operators.	30	34	8	4	1	1	$0	Essential										
Elevator Cab Interior Finishes	The elevator cabs are finished with tiled floors, stainless steel front walls and ceilings, and panelled walls with handrails. The cabs are illuminated by recessed pot lights. The finishes are generally in serviceable condition but have reached the end of their service life. The cabs are to be refurbished at the same time as the elevator modernization.	A phased cost is provided to refinish the elevator cabs when required to maintain the aesthetic appeal of the property.	20	20	0	0	2	1	$80,000	Desirable										
ELECTRICAL SYSTEMS																				
Power Supply and Distribution Systems																				
Power Distribution	Power is supplied to the main switchboard panels in electrical rooms at the parkade level. The main switchboard panels are part of the original construction of the towers. We have not received any reports of problems with the main switchboards.	Eventual replacement of the main switchboards may be required. A cost has been carried in the capital expenditure plan for this eventuality.	50	34	0	16	10	5	$330,000	Essential										
Transformer	A new transformer has been installed to assist in the powering of the chiller systems and is in new condition.	A cost is provided for the eventual replacement of the transformer.	35	1	0	34	1	1	$5,000	Essential										
Emergency Power																				
Emergency Generator Systems	Emergency power is provided by a diesel generator located in the generator room. The generator energizes the building's emergency lighting, exit signs, sump pumps, and life safety systems. The generator runs monthly at partial load and annually at full load by an independent service company. No reports of problems were received.	A phased cost is provided for the rebuild or replacement of the generator at the end of its useful service life and replacement of the fuel tank.	35	34	2	3	3	5	$140,000	Essential				$51,232					$54,309	
Lighting Systems																				
Interior Lighting - Common Areas	Corridor lighting is provided by wall mounted sconces, ceiling mounted pot light fixtures, along with decorative lighting in the main lobby area. The lights are in serviceable condition at this time. The Corporation may wish to replace the lights for aesthetic reasons prior to the end of service life. The Corporation recently replaced the hallway fixtures and bulbs to energy efficient LED lighting.	A cost is provided for the replacement of the lighting fixtures.	20	0	0	20	1	1	$40,000	Desirable										
Interior Lighting - Service	The parkade, mechanical and service rooms are illuminated with various designs of service lighting. The lighting is in serviceable condition at this time but will require periodic replacement as needed.	A cost is provided for the replacement of the lighting fixtures.	20	34	17	3	4	5	$125,000	Desirable				$34,307					$36,368	
Exterior Lighting - Units	Each Unit is provided with a wall mounted exterior light at the patio or balcony. The lights are in serviceable condition at this time. The Corporation may wish to replace the sconces for aesthetic reasons prior to the end of service life.	A cost is provided for the replacement of the lighting fixtures.	20	34	17	3	2	1	$23,000	Desirable										
Exterior Lighting - Common	Exterior lighting is by wall mounted lights are provided at service entrances, at the south elevation commercial entrance. Pot lights are provided in the soffit at the entrance. The lights are in serviceable condition at this time with the soffit lights being as new.	A cost is provided for the replacement of the lighting fixtures.	20	20	10	10	1	1	$11,000	Desirable						$12,361				
Exterior Lighting - Pole Lights	Pole lights are provided at the entrance driveway of the site and are in serviceable condition at this time.	A cost is provided for the replacement of the lighting fixtures.	20	20	5	5	1	1	$8,000	Desirable	$8,481									
Auxiliary Systems																				
Security System	Included as part of the entry phone system is a FOB system to provide residents with an increased level of security which was recently installed. The CCTV System is integrated with the Entry Phone System provided at the main entrance, at each parkade entrance and the entrances to the elevator lobby on the parkade level. Costs for both are included in Year One.	A cost is provided for the replacement of the phone and FOB systems.	20	20	0	0	1	1	$410,000	Desirable										
CCTV System	There is a CCTV system installed throughout the building. The system will require periodic repairs and upgrades on an as needed basis. Upgrades to the system for the pool area are currently underway.	A phased cost is provided for repair or replacement of the equipment as required.	15	5	0	10	5	3	$64,000	Desirable						$14,384			$14,896	

FINANCIAL ASSUMPTIONS	
Opening Reserve Fund Balance as at January 1, 2017:	**$1,768,351**
Annual Reserve Fund Contribution for Fiscal Year 2017:	**$646,088**
Average Interest Earnings Rates (5-Year Average Bank of Canada GIC Rates)	**1.63%**
Expenditure Inflation Rate: (5-Year Average Construction Price Index)	**1.17%**
Contribution Escalation Rates: (Years 2-5 / Long Term)	**0.5% / 0.0%**

Component Name	Description of Item and Current Condition	Description of Required Work	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	BUILDING SYSTEM ESTIMATES	FINANCIAL ANALYSIS - YEARS 16 TO 25								
											Fiscal Year	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
											Opening Balance	$ 1,524,314	$ 2,060,225	$ 1,409,945	$ 1,841,670	$ 1,343,133	$ 1,340,131	$ 764,193	$ 522,823	$ 406,882	$ 522,397
											Annual Contribution	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250
											Additional Contributions	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000
											Interest Earnings	$ 29,246	$ 28,313	$ 26,530	$ 25,985	$ 21,893	$ 17,169	$ 10,501	$ 7,585	$ 7,582	$ 6,999
											Annual Expenditures	$ 45,585	$ 1,230,843	$ 147,055	$ 1,076,771	$ 577,145	$ 1,145,357	$ 804,121	$ 675,776	$ 444,317	$ 746,242
											Closing Balance	$ 2,060,225	$ 1,409,945	$ 1,841,670	$ 1,343,133	$ 1,340,131	$ 764,193	$ 522,823	$ 406,882	$ 522,397	$ 335,404
Drainage Systems																					
Below Grade Services	The site includes below grade sanitary and storm lines which will require periodic repair or replacement. There are no reports of issues at this time.	A phased cost is provided for repairs to the Below Grade Services on an as needed basis.	50	34	0	16	5	10	$100,000	Essential		$24,104								
CONVEYANCE SYSTEMS																					
Elevators																					
Elevator Controls - Traction	Each site features two 29 stop hoist elevators and one 31 stop elevator with the controls located at the roof level. The elevators have reached the end of their service life with replacement scheduled for commencement in 2017. The elevator modernization will require all related systems such as fire safety, electrical and signage to be brought to current code standards. Costs for machine room cooling are also included.	Over time, certain elevator components may become unavailable due to obsolescence. Additionally, as newer equipment designs become more prominent, the service personnel capable of performing necessary adjustments will become increasingly difficult to find. Thus, in order to ensure reliable elevator service, modernization will become necessary. Modernization would involve replacing existing controllers, motor controls, emergency lighting, and door operators. A phased cost is provided for the replacement of the elevators.	30	34	4	0	2	1	$1,100,000	Essential										
Elevator Controls - Hydraulic	The site also features a 4 stop shuttle elevator to service Level P1 to Level 3. The elevators have reached the end of their service life. The elevator modernization will require all related systems to be brought to current code standards. Due to limited use of the elevator and redundancies with the three tractions elevators, the Corporation is planning to decommission the elevator.	No cost is provided for the elevator replacement. Over time, certain elevator components may become unavailable due to obsolescence. Additionally, as newer equipment designs become more prominent, the service personnel capable of performing necessary adjustments will become increasingly difficult to find. Thus, in order to ensure reliable elevator service, modernization will become necessary. Modernization would involve replacing existing controllers, motor controls, emergency lighting, and door operators.	30	34	8	4	1	1	$0	Essential										
Elevator Cab Interior Finishes	The elevator cabs are finished with tiled floors, stainless steel front walls and ceilings, and panelled walls with handrails. The cabs are illuminated by recessed pot lights. The finishes are generally in serviceable condition but have reached the end of their service life. The cabs are to be refurbished at the same time as the elevator modernization.	A phased cost is provided to refinish the elevator cabs when required to maintain the aesthetic appeal of the property.	20	20	0	0	2	1	$80,000	Desirable						$50,512	$51,105			
ELECTRICAL SYSTEMS																					
Power Supply and Distribution Systems																					
Power Distribution	Power is supplied to the main switchboard panels in electrical rooms at the parkade level. The main switchboard panels are part of the original construction of the towers. We have not received any reports of problems with the main switchboards.	Eventual replacement of the main switchboards may be required. A cost has been carried in the capital expenditure plan for this eventuality.	50	34	0	16	10	5	$330,000	Essential		$39,772					$42,161			
Transformer	A new transformer has been installed to assist in the powering of the chiller systems and is in new condition.	A cost is provided for the eventual replacement of the transformer.	35	1	0	34	1	1	$5,000	Essential										
Emergency Power																					
Emergency Generator Systems	Emergency power is provided by a diesel generator located in the generator room. The generator energizes the building's emergency lighting, exit signs, sump pumps, and life safety systems. The generator runs monthly at partial load and annually at full load by an independent service company. No reports of problems were received.	A phased cost is provided for the rebuild or replacement of the generator at the end of its useful service life and replacement of the fuel tank.	35	34	2	3	3	5	$140,000	Essential										
Lighting Systems																					
Interior Lighting - Common Areas	Corridor lighting is provided by wall mounted sconces, ceiling mounted pot light fixtures, along with decorative lighting in the main lobby area. The lights are in serviceable condition at this time. The Corporation may wish to replace the lights for aesthetic reasons prior to the end of service life. The Corporation recently replaced the hallway fixtures and bulbs to energy efficient LED lighting.	A cost is provided for the replacement of the lighting fixtures.	20	0	0	20	1	1	$40,000	Desirable						$50,512				
Interior Lighting - Service	The parkade, mechanical and service rooms are illuminated with various designs of service lighting. The lighting is in serviceable condition at this time but will require periodic replacement as needed.	A cost is provided for the replacement of the lighting fixtures.	20	34	17	3	4	5	$125,000	Desirable					$38,552				$40,868	
Exterior Lighting - Units	Each Unit is provided with a wall mounted exterior light at the patio or balcony. The lights are in serviceable condition at this time. The Corporation may wish to replace the sconces for aesthetic reasons prior to the end of service life.	A cost is provided for the replacement of the lighting fixtures.	20	34	17	3	2	1	$23,000	Desirable									$15,039	$15,216
Exterior Lighting - Common	Exterior lighting is by wall mounted lights are provided at service entrances, at the south elevation commercial entrance. Pot lights are provided in the soffit at the entrance. The lights are in serviceable condition at this time with the soffit lights being as new.	A cost is provided for the replacement of the lighting fixtures.	20	20	10	10	1	1	$11,000	Desirable										
Exterior Lighting - Pole Lights	Pole lights are provided at the entrance driveway of the site and are in serviceable condition at this time.	A cost is provided for the replacement of the lighting fixtures.	20	20	5	5	1	1	$8,000	Desirable										
Auxiliary Systems																					
Security System	Included as part of the entry phone system is a FOB system to provide residents with an increased level of security which was recently installed. The CCTV System is integrated with the Entry Phone System provided at the main entrance, at each parkade entrance and the entrances to the elevator lobby on the parkade level. Costs for both are included in Year One.	A cost is provided for the replacement of the phone and FOB systems.	20	20	0	0	1	1	$410,000	Desirable						$517,747				
CCTV System	There is a CCTV system installed throughout the building. The system will require periodic repairs and upgrades on an as needed basis. Upgrades to the system for the pool area are currently underway.	A phased cost is provided for repair or replacement of the equipment as required.	15	5	0	10	5	3	$64,000	Desirable		$15,427			$15,976			$16,545		

FINANCIAL ASSUMPTIONS		
Opening Reserve Fund Balance as at January 1, 2017:		**$1,768,351**
Annual Reserve Fund Contribution for Fiscal Year 2017:		**$646,088**
Average Interest Earnings Rates (5-Year Average Bank of Canada GIC Rates)		**1.63%**
Expenditure Inflation Rate: (5-Year Average Construction Price Index)		**1.17%**
Contribution Escalation Rates: (Years 2-5 / Long Term)		**0.5% / 0.0%**
Component Name	**Description of Item and Current Condition**	**Description of Required Work**

BUILDING SYSTEM ESTIMATES								
Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority
40	34	0	6	4	10	$400,000	Essential
40	34	0	6	4	10	$200,000	Essential
10	10	0	0	1	1	$0	Essential
10	3	0	7	1	1	$16,000	Essential
20	34	14	0	1	1	$200,000	Essential
25	34	10	1	1	1	$125,000	Essential
25	0	0	25	2	1	$60,000	Essential
25	34	15	6	4	1	$14,000	Essential
40	8	0	32	2	5	$60,000	Essential
15	14	2	3	4	2	$450,000	Desirable
15	15	3	3	2	1	$75,000	Desirable
25	14	0	11	1	1	$39,000	Desirable
15	14	2	3	4	2	$11,000	Desirable
15	14	2	3	4	2	$15,000	Desirable
25	14	0	11	1	1	$30,000	Desirable
50	34	0	16	1	1	$10,000	Desirable
20	2	2	20	1	1	$30,000	Desirable
20	2	0	18	1	1	$10,000	Desirable
20	34	17	3	4	2	$20,000	Desirable
25	34	18	9	1	1	$10,000	Desirable
15	1	0	14	1	1	$35,000	Desirable
25	34	12	3	3	4	$20,000	Desirable

FINANCIAL ANALYSIS - YRS 1-5					
Fiscal Year	2017	2018	2019	2020	2021
Opening Balance	$ 1,768,351	$ 494,010	$ 285,568	$ 455,394	$ 331,429
Annual Contribution	$ 646,088	$ 550,000	$ 450,000	$ 450,000	$ 450,000
Additional Contributions	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000
Interest Earnings	$ 18,459	$ 6,361	$ 6,045	$ 6,420	$ 6,996
Annual Expenditures	$ 2,038,888	$ 864,802	$ 386,219	$ 680,384	$ 362,397
Closing Balance	$ 494,010	$ 285,568	$ 455,394	$ 331,429	$ 526,029

Component Name	Description of Item and Current Condition	Description of Required Work	2017	2018	2019	2020	2021
LIFE SAFETY SYSTEMS							
Fire Suppression Systems							
Standpipe System	The site is includes a standpipe system which provides emergency water to the upper floors.	A phased cost is provided for repair or replacement to components of the system as required.					
Sprinkler System	Levels 1-4 and the parkade levels are protected with a sprinkler system. The system requires regular inspection and testing with periodic repair or replacement of system components as required.	A phased cost is provided for repair or replacement of system components as required.					
Fire Extinguishers	Fire extinguishers are provided throughout the building on all levels, common and service areas. The extinguishers must be rested on a regular basis with replacement taking place every ten years.	No cost is provided for the replacement of the fire extinguishers as the Corporation funds through the Operating Budget.					
Fire Hoses & Cabinets	Fire hoses and cabinets are provided throughout the building on all levels. The hoses must be tested on a regular basis with replacement taking place every ten years.	A cost is provided for the replacement of the hoses.					
Fire Detection and Signaling Systems							
Annunciator Panel	The main fire alarm control panel is located on a parkade level. The fire alarm system monitors the pull stations, heat detectors, smoke detectors, audible devices, and supervised valves for the fire suppression system. As part of the elevator modernization the fire safety systems will require upgrade to current Code requirements.	A cost is provided to replace the fire alarm control panel at the end of its useful service life.	$261,351				
Signal Devices/Pull Stations	The signal devices, including the alarm horns, pull stations and detectors all appear to be in serviceable condition. Upgrades to the systems will be undertaken as part of the Elevator Modernization and is included with the Annunciator Panel costs. Costs are provided for in suite upgrades required as part of this project.	A cost is provided in 2018 to upgrade the in suite fire detections and devices.		$126,467			
Emergency Lighting	The emergency lighting, including exit signs and emergency lights are in place. Upgrades to the systems will be undertaken as part of the Elevator Modernization and is included with the Annunciator Panel costs.	A phased cost is provided to replace the lighting devices as needed.					
Fire Fighters Phone	Two Firefighter Phones are provided on each floor for use by first responders in the event of an emergency.	A phased cost is provided for the replacement of the Firefighters Phones on an as needed basis.					
Life Safety							
Roof Anchor Systems	Each building is provided with a Roof Anchor System for the use of service providers for the site. The roof anchors must be tested on a yearly basis to allow use.	A cost is provided for periodic repair or replacement of the roof anchors.					
INTERIOR FINISHES							
Corridors Residential							
Corridors & Ceilings	The corridors and ceilings feature painted wall and ceiling finishes. Decorative mouldings have also been installed. The finishes are in serviceable condition at this time.	A phased cost is provided for refinishing of the corridors and ceilings. A cost is provided in Year 1 for repairs related to fire safety system upgrades to the residential bulkheads.	$115,000			$116,507	
Carpeting	The corridors are typically finished with a low-pile carpet. The carpets are in serviceable condition.	A cost is provided for the replacement of the carpet.				$38,836	$39,291
Tile Flooring	Tile flooring is provided on the first level with upgraded tile in the lobby area. The tile is in serviceable condition at this time.	A cost is provided for the replacement of the tile.					
Corridors Commercial							
Corridors & Ceilings	The corridors and ceilings feature painted and papered wall finishes and painted ceiling. Decorative mouldings have also been installed. The finishes are in serviceable condition.	A phased cost is provided for refinishing of the corridors and ceilings.				$2,848	
Carpeting	The corridors are typically finished with a low-pile carpet. The carpets are in serviceable condition.	A cost is provided for the replacement of the carpet.				$3,884	
Tile Flooring	Tile flooring is provided on the first level with perimeter tile around the carpet on the commercial floors. The tile is in serviceable condition.	A cost is provided for the replacement of the tile.					
Lobbies							
Mailboxes	Mailboxes are provided on the first level. The mailboxes are generally in serviceable condition.	A cost is provided to replace the mailboxes at the end of their useful service lives.					
Ground Floor Lobby Finishes	The main entrance lobby is finished with attractive furnishings, tiled floor and large mirrors. The Corporation may wish to refurbish the lobby finishes prior to end of service life for aesthetic reasons.	An allowance has been provided to upgrade the lobby finishes as required from time to time to maintain the aesthetic appeal of the property.					
Amenities							
Concierge Desk	A Concierge Desk is provided at the main entrance to the building. The desk appears to be in serviceable condition.	A cost is provided to upgrade the concierge desk as required from time to time. The exact cost of the work may differ depending upon the extent of the renovation undertaken.					
Public Washrooms	Male and female public washrooms are located on the main floor and the second floor common areas. The washrooms are in fair condition at this time. Periodic upgrades to the finishes may be required to maintain the aesthetic appeal.	A cost is provided to upgrade the washroom finishes as required from time to time. The exact cost of the work may differ depending upon the extent of the renovation undertaken.				$5,178	
Board Room & Offices	A Board Room and Offices are provided on the second level. The facilities are seldom used and as such are in serviceable condition.	A cost is provided to upgrade the finishes as required from time to time in order to maintain the aesthetic appeal of the room.					
Exercise Room	A well equipped fitness room is provided for the residents with renovations to the room and equipment having been recently upgraded. The equipment requires regular maintenance to ensure proper operation.	A cost is provided for the replacement of the exercise equipment.					
Billiard Room	A Billiard/Games Room is provided for the residents. Features include a pool table and furnishings. The pool table requires replacement of the felt surface.	A cost is provided to upgrade the Billiard/Games Room finishes and equipment as required from time to time in order to maintain the aesthetic appeal of the room.				$6,904	

FINANCIAL ASSUMPTIONS	
Opening Reserve Fund Balance as at January 1, 2017:	**$1,768,351**
Annual Reserve Fund Contribution for Fiscal Year 2017:	**$646,088**
Average Interest Earnings Rates (5-Year Average Bank of Canada GIC Rates)	**1.63%**
Expenditure Inflation Rate: (5-Year Average Construction Price Index)	**1.17%**
Contribution Escalation Rates: (Years 2-5 / Long Term)	**0.5% / 0.0%**

Component Name	Description of Item and Current Condition	Description of Required Work	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Fiscal Year											2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Opening Balance											$ 526,029	$ 850,820	$ 505,515	$ 725,553	$ 732,295	$ 947,432	$ 874,520	$ 899,764	$ 1,422,362	$ 1,202,375
Annual Contribution											$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250
Additional Contributions											$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000
Interest Earnings											$ 11,234	$ 11,066	$ 10,044	$ 11,895	$ 13,705	$ 14,865	$ 14,476	$ 18,946	$ 21,415	$ 22,247
Annual Expenditures											$ 238,692	$ 908,622	$ 342,256	$ 557,403	$ 350,817	$ 640,028	$ 541,482	$ 48,599	$ 793,652	$ 252,558
Closing Balance											$ 850,820	$ 505,515	$ 725,553	$ 732,295	$ 947,432	$ 874,520	$ 899,764	$ 1,422,362	$ 1,202,375	$ 1,524,314
LIFE SAFETY SYSTEMS																				
Fire Suppression Systems																				
Standpipe System	The site is includes a standpipe system which provides emergency water to the upper floors.	A phased cost is provided for repair or replacement to components of the system as required.	40	34	0	6	4	10	$400,000	Essential		$107,251								
Sprinkler System	Levels 1-4 and the parkade levels are protected with a sprinkler system. The system requires regular inspection and testing with periodic repair or replacement of system components as required.	A phased cost is provided for repair or replacement of system components as required.	40	34	0	6	4	10	$200,000	Essential		$53,625								
Fire Extinguishers	Fire extinguishers are provided throughout the building on all levels, common and service areas. The extinguishers must be rested on a regular basis with replacement taking place every ten years.	No cost is provided for the replacement of the fire extinguishers as the Corporation funds through the Operating Budget.	10	10	0	0	1	1	$0	Essential										
Fire Hoses & Cabinets	Fire hoses and cabinets are provided throughout the building on all levels. The hoses must be tested on a regular basis with replacement taking place every ten years.	A cost is provided for the replacement of the hoses.	10	3	0	7	1	1	$16,000	Essential			$17,361							
Fire Detection and Signaling Systems																				
Annunciator Panel	The main fire alarm control panel is located on a parkade level. The fire alarm system monitors the pull stations, heat detectors, smoke detectors, audible devices, and supervised valves for the fire suppression system. As part of the elevator modernization the fire safety systems will require upgrade to current Code requirements.	A cost is provided to replace the fire alarm control panel at the end of its useful service life.	20	34	14	0	1	1	$200,000	Essential										
Signal Devices/Pull Stations	The signal devices, including the alarm horns, pull stations and detectors all appear to be in serviceable condition. Upgrades to the systems will be undertaken as part of the Elevator Modernization and is included with the Annunciator Panel costs. Costs are provided for in suite upgrades required as part of this project.	A cost is provided in 2018 to upgrade the in suite fire detections and devices.	25	34	10	1	1	1	$125,000	Essential										
Emergency Lighting	The emergency lighting, including exit signs and emergency lights are in place. Upgrades to the systems will be undertaken as part of the Elevator Modernization and is included with the Annunciator Panel costs.	A phased cost is provided to replace the lighting devices as needed.	25	0	0	25	2	1	$60,000	Essential										
Fire Fighters Phone	Two Firefighter Phones are provided on each floor for use by first responders in the event of an emergency.	A phased cost is provided for the replacement of the Firefighters Phones on an as needed basis.	25	34	15	6	4	1	$14,000	Essential		$3,754	$3,798	$3,842	$3,887					
Life Safety																				
Roof Anchor Systems	Each building is provided with a Roof Anchor System for the use of service providers for the site. The roof anchors must be tested on a yearly basis to allow use.	A cost is provided for periodic repair or replacement of the roof anchors.	40	8	0	32	2	5	$60,000	Essential										
INTERIOR FINISHES																				
Corridors Residential																				
Corridors & Ceilings	The corridors and ceilings feature painted wall and ceiling finishes. Decorative mouldings have also been installed. The finishes are in serviceable condition at this time.	A phased cost is provided for refinishing of the corridors and ceilings. A cost is provided in Year 1 for repairs related to fire safety system upgrades to the residential bulkheads.	15	14	2	3	4	2	$450,000	Desirable	$119,258		$122,073		$124,955					
Carpeting	The corridors are typically finished with a low-pile carpet. The carpets are in serviceable condition.	A cost is provided for the replacement of the carpet.	15	15	3	3	2	1	$75,000	Desirable										
Tile Flooring	Tile flooring is provided on the first level with upgraded tile in the lobby area. The tile is in serviceable condition at this time.	A cost is provided for the replacement of the tile.	25	14	0	11	1	1	$39,000	Desirable							$44,340			
Corridors Commercial																				
Corridors & Ceilings	The corridors and ceilings feature painted and papered wall finishes and painted ceiling. Decorative mouldings have also been installed. The finishes are in serviceable condition.	A phased cost is provided for refinishing of the corridors and ceilings.	15	14	2	3	4	2	$11,000	Desirable	$2,915		$2,984		$3,054					
Carpeting	The corridors are typically finished with a low-pile carpet. The carpets are in serviceable condition.	A cost is provided for the replacement of the carpet.	15	14	2	3	4	2	$15,000	Desirable	$3,975		$4,069		$4,165					
Tile Flooring	Tile flooring is provided on the first level with perimeter tile around the carpet on the commercial floors. The tile is in serviceable condition.	A cost is provided for the replacement of the tile.	25	14	0	11	1	1	$30,000	Desirable							$34,108			
Lobbies																				
Mailboxes	Mailboxes are provided on the first level. The mailboxes are generally in serviceable condition.	A cost is provided to replace the mailboxes at the end of their useful service lives.	50	34	0	16	1	1	$10,000	Desirable										
Ground Floor Lobby Finishes	The main entrance lobby is finished with attractive furnishings, tiled floor and large mirrors. The Corporation may wish to refurbish the lobby finishes prior to end of service life for aesthetic reasons.	An allowance has been provided to upgrade the lobby finishes as required from time to time to maintain the aesthetic appeal of the property.	20	2	2	20	1	1	$30,000	Desirable										
Amenities																				
Concierge Desk	A Concierge Desk is provided at the main entrance to the building. The desk appears to be in serviceable condition.	A cost is provided to upgrade the concierge desk as required from time to time. The exact cost of the work may differ depending upon the extent of the renovation undertaken.	20	2	0	18	1	1	$10,000	Desirable										
Public Washrooms	Male and female public washrooms are located on the main floor and the second floor common areas. The washrooms are in fair condition at this time. Periodic upgrades to the finishes may be required to maintain the aesthetic appeal.	A cost is provided to upgrade the washroom finishes as required from time to time. The exact cost of the work may differ depending upon the extent of the renovation undertaken.	20	34	17	3	4	2	$20,000	Desirable	$5,300		$5,425		$5,554					
Board Room & Offices	A Board Room and Offices are provided on the second level. The facilities are seldom used and as such are in serviceable condition.	A cost is provided to upgrade the finishes as required from time to time in order to maintain the aesthetic appeal of the room.	25	34	18	9	1	1	$10,000	Desirable					$11,107					
Exercise Room	A well equipped fitness room is provided for the residents with renovations to the room and equipment having been recently upgraded. The equipment requires regular maintenance to ensure proper operation.	A cost is provided for the replacement of the exercise equipment.	15	1	0	14	1	1	$35,000	Desirable										$41,210
Billiard Room	A Billiard/Games Room is provided for the residents. Features include a pool table and furnishings. The pool table requires replacement of the felt surface.	A cost is provided to upgrade the Billiard/Games Room finishes and equipment as required from time to time in order to maintain the aesthetic appeal of the room.	25	34	12	3	3	4	$20,000	Desirable			$7,234				$7,580			

FINANCIAL ASSUMPTIONS	
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Expenditure Inflation Rate: (5-Year Average Construction Price Index)	**1.17%**
Contribution Escalation Rates: (Years 2-5 / Long Term)	**0.5% / 0.0%**

Component Name	Description of Item and Current Condition	Description of Required Work	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Fiscal Year											2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Opening Balance											$ 1,524,314	$ 2,060,225	$ 1,409,945	$ 1,841,670	$ 1,343,133	$ 1,340,131	$ 764,193	$ 522,823	$ 406,882	$ 522,397
Annual Contribution											$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250
Additional Contributions											$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000
Interest Earnings											$ 29,246	$ 28,313	$ 26,530	$ 25,985	$ 21,893	$ 17,169	$ 10,501	$ 7,585	$ 7,582	$ 6,999
Annual Expenditures											$ 45,585	$ 1,230,843	$ 147,055	$ 1,076,771	$ 577,145	$ 1,145,357	$ 804,121	$ 675,776	$ 444,317	$ 746,242
Closing Balance											$ 2,060,225	$ 1,409,945	$ 1,841,670	$ 1,343,133	$ 1,340,131	$ 764,193	$ 522,823	$ 406,882	$ 522,397	$ 335,404
LIFE SAFETY SYSTEMS																				
Fire Suppression Systems																				
Standpipe System	The site is includes a standpipe system which provides emergency water to the upper floors.	A phased cost is provided for repair or replacement to components of the system as required.	40	34	0	6	4	10	$400,000	Essential		$120,522								
Sprinkler System	Levels 1-4 and the parkade levels are protected with a sprinkler system. The system requires regular inspection and testing with periodic repair or replacement of system components as required.	A phased cost is provided for repair or replacement of system components as required.	40	34	0	6	4	10	$200,000	Essential		$60,261								
Fire Extinguishers	Fire extinguishers are provided throughout the building on all levels, common and service areas. The extinguishers must be rested on a regular basis with replacement taking place every ten years.	No cost is provided for the replacement of the fire extinguishers as the Corporation funds through the Operating Budget.	10	10	0	0	1	1	$0	Essential										
Fire Hoses & Cabinets	Fire hoses and cabinets are provided throughout the building on all levels. The hoses must be tested on a regular basis with replacement taking place every ten years.	A cost is provided for the replacement of the hoses.	10	3	0	7	1	1	$16,000	Essential			$19,510							
Fire Detection and Signaling Systems																				
Annunciator Panel	The main fire alarm control panel is located on a parkade level. The fire alarm system monitors the pull stations, heat detectors, smoke detectors, audible devices, and supervised valves for the fire suppression system. As part of the elevator modernization the fire safety systems will require upgrade to current Code requirements.	A cost is provided to replace the fire alarm control panel at the end of its useful service life.	20	34	14	0	1	1	$200,000	Essential						$252,559				
Signal Devices/Pull Stations	The signal devices, including the alarm horns, pull stations and detectors all appear to be in serviceable condition. Upgrades to the systems will be undertaken as part of the Elevator Modernization and is included with the Annunciator Panel costs. Costs are provided for in suite upgrades required as part of this project.	A cost is provided in 2018 to upgrade the in suite fire detections and devices.	25	34	10	1	1	1	$125,000	Essential										
Emergency Lighting	The emergency lighting, including exit signs and emergency lights are in place. Upgrades to the systems will be undertaken as part of the Elevator Modernization and is included with the Annunciator Panel costs.	A phased cost is provided to replace the lighting devices as needed.	25	0	0	25	2	1	$60,000	Essential										
Fire Fighters Phone	Two Firefighter Phones are provided on each floor for use by first responders in the event of an emergency.	A phased cost is provided for the replacement of the Firefighters Phones on an as needed basis.	25	34	15	6	4	1	$14,000	Essential										
Life Safety																				
Roof Anchor Systems	Each building is provided with a Roof Anchor System for the use of service providers for the site. The roof anchors must be tested on a yearly basis to allow use.	A cost is provided for periodic repair or replacement of the roof anchors.	40	8	0	32	2	5	$60,000	Essential										
INTERIOR FINISHES																				
Corridors Residential																				
Corridors & Ceilings	The corridors and ceilings feature painted wall and ceiling finishes. Decorative mouldings have also been installed. The finishes are in serviceable condition at this time.	A phased cost is provided for refinishing of the corridors and ceilings. A cost is provided in Year 1 for repairs related to fire safety system upgrades to the residential bulkheads.	15	14	2	3	4	2	$450,000	Desirable				$138,788		$142,065		$145,418		$148,851
Carpeting	The corridors are typically finished with a low-pile carpet. The carpets are in serviceable condition.	A cost is provided for the replacement of the carpet.	15	15	3	3	2	1	$75,000	Desirable				$46,263	$46,806					
Tile Flooring	Tile flooring is provided on the first level with upgraded tile in the lobby area. The tile is in serviceable condition at this time.	A cost is provided for the replacement of the tile.	25	14	0	11	1	1	$39,000	Desirable										
Corridors Commercial																				
Corridors & Ceilings	The corridors and ceilings feature painted and papered wall finishes and painted ceiling. Decorative mouldings have also been installed. The finishes are in serviceable condition.	A phased cost is provided for refinishing of the corridors and ceilings.	15	14	2	3	4	2	$11,000	Desirable				$3,393		$3,473		$3,555		$3,639
Carpeting	The corridors are typically finished with a low-pile carpet. The carpets are in serviceable condition.	A cost is provided for the replacement of the carpet.	15	14	2	3	4	2	$15,000	Desirable				$4,626		$4,735		$4,847		$4,962
Tile Flooring	Tile flooring is provided on the first level with perimeter tile around the carpet on the commercial floors. The tile is in serviceable condition.	A cost is provided for the replacement of the tile.	25	14	0	11	1	1	$30,000	Desirable										
Lobbies																				
Mailboxes	Mailboxes are provided on the first level. The mailboxes are generally in serviceable condition.	A cost is provided to replace the mailboxes at the end of their useful service lives.	50	34	0	16	1	1	$10,000	Desirable		$12,052								
Ground Floor Lobby Finishes	The main entrance lobby is finished with attractive furnishings, tiled floor and large mirrors. The Corporation may wish to refurbish the lobby finishes prior to end of service life for aesthetic reasons.	An allowance has been provided to upgrade the lobby finishes as required from time to time to maintain the aesthetic appeal of the property.	20	2	2	20	1	1	$30,000	Desirable						$37,884				
Amenities																				
Concierge Desk	A Concierge Desk is provided at the main entrance to the building. The desk appears to be in serviceable condition.	A cost is provided to upgrade the concierge desk as required from time to time. The exact cost of the work may differ depending upon the extent of the renovation undertaken.	20	2	0	18	1	1	$10,000	Desirable				$12,337						
Public Washrooms	Male and female public washrooms are located on the main floor and the second floor common areas. The washrooms are in fair condition at this time. Periodic upgrades to the finishes may be required to maintain the aesthetic appeal.	A cost is provided to upgrade the washroom finishes as required from time to time. The exact cost of the work may differ depending upon the extent of the renovation undertaken.	20	34	17	3	4	2	$20,000	Desirable									$6,539	
Board Room & Offices	A Board Room and Offices are provided on the second level. The facilities are seldom used and as such are in serviceable condition.	A cost is provided to upgrade the finishes as required from time to time in order to maintain the aesthetic appeal of the room.	25	34	18	9	1	1	$10,000	Desirable										
Exercise Room	A well equipped fitness room is provided for the residents with renovations to the room and equipment having been recently upgraded. The equipment requires regular maintenance to ensure proper operation.	A cost is provided for the replacement of the exercise equipment.	15	1	0	14	1	1	$35,000	Desirable										
Billiard Room	A Billiard/Games Room is provided for the residents. Features include a pool table and furnishings. The pool table requires replacement of the felt surface.	A cost is provided to upgrade the Billiard/Games Room finishes and equipment as required from time to time in order to maintain the aesthetic appeal of the room.	25	34	12	3	3	4	$20,000	Desirable										

FINANCIAL ASSUMPTIONS		
Opening Reserve Fund Balance as at January 1, 2017:		**$1,768,351**
Annual Reserve Fund Contribution for Fiscal Year 2017:		**$646,088**
Average Interest Earnings Rates (5-Year Average Bank of Canada GIC Rates)		**1.63%**
Expenditure Inflation Rate: (5-Year Average Construction Price Index)		**1.17%**
Contribution Escalation Rates: (Years 2-5 / Long Term)		**0.5% / 0.0%**
Component Name	**Description of Item and Current Condition**	**Description of Required Work**

BUILDING SYSTEM ESTIMATES								
Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	**Fiscal Year**
								Opening Balance
								Annual Contribution
								Additional Contributions
								Interest Earnings
								Annual Expenditures
								Closing Balance
40	34	0	6	1	1	$30,000	Desirable	
35	34	-1	0	1	1	$527,000	Desirable	
25	34	14	5	2	1	$25,000	Desirable	
25	34	9	0	1	1	$25,000	Desirable	
30	34	4	0	1	1	$30,000	Desirable	
20	13	0	7	2	1	$30,000	Desirable	
30	13	0	17	3	5	$0	Desirable	
20	2	0	18	1	1	$0	Desirable	
30	2	0	28	3	5	$0	Desirable	
30	34	10	6	3	5	$45,000	Desirable	
30	2	0	28	3	5	$90,000	Desirable	
40	34	0	6	3	5	$26,000	Desirable	
15	1	0	14	3	5	$39,000	Desirable	
1	1	0	0	1	1	$5,000	Essential	
1	0	0	1	1	1	$0	Essential	
2	2	0	0	1	1	$0	Essential	
1	1	0	0	1	1	$0	Essential	
5	2	0	3	1	1	$4,800	Essential	
5	1	0	4	1	1	$7,500	Essential	

FINANCIAL ANALYSIS - YRS 1-5				
2017	2018	2019	2020	2021
$ 1,768,351	$ 494,010	$ 285,568	$ 455,394	$ 331,429
$ 646,088	$ 550,000	$ 450,000	$ 450,000	$ 450,000
$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000
$ 18,459	$ 6,361	$ 6,045	$ 6,420	$ 6,996
$ 2,038,888	$ 864,802	$ 386,219	$ 680,384	$ 362,397
$ 494,010	$ 285,568	$ 455,394	$ 331,429	$ 526,029
$527,000				
$5,000	$5,059	$5,118	$5,178	$5,239
$0				
$0				
$0				
$4,800			$4,971	
$7,500				$7,858

Component Name	Description of Item and Current Condition	Description of Required Work
Racquet Courts	Squash and Racquetball Courts are provided for the residents. The courts are in serviceable condition at this time but will require periodic maintenance to maintain the usability and aesthetic appeal of this amenity.	A cost is provided to upgrade the Squash & Racquetball Court finishes as required from time to time in order to maintain the usability and aesthetic appeal of the room.
Pool Area	The site is provided with a lap pool and hot tub for the use of the residents. At the time of the review the facilities were not in operation pending refurbishment and upgrade of the pool mechanical & electrical systems, deck tiling, and other related facilities along with replacement of the waterproof membrane of the pool mechanical area under the pools.	A cost is provided to refurbish the pool and related facilities.
Saunas	Saunas are provided for both the Men's and Ladies and are located in each Locker Room. The saunas are in serviceable condition.	A cost is provided to upgrade the Saunas as required from time to time in order to maintain the aesthetic appeal of the facilities.
Steam Room	Steam Rooms are provided for both the Men's and Ladies and are located in each Locker Room. Refurbishment of the Steam Room will we undertaken with the Pool Refurbishment Project.	A cost is provided to upgrade the Steam Room finishes as required from time to time in order to maintain the aesthetic appeal of the facilities.
Locker Rooms	Locker Rooms are provided for both Men & Woman to provide facilities for changing and accessing the pool and hot tub areas. Refurbishment of the Locker Rooms will we undertaken with the Pool Refurbishment Project.	A cost is provided to upgrade the Locker Room finishes as required from time to time in order to maintain the aesthetic appeal of the facilities.
Service Areas and Staircases		
Stairwell Finishes	The stairwells feature concrete staircases and metal handrails with painted walls and carpeted landings on each floor. The staircases generally appear to be in good condition.	A cost is provided for refinishing the stairwells as required.
SITE FINISHES		
Site Finishes		
Signage	In addition to the building sign at the front entrance, various signage is provided throughout the site. The signage generally appears to be in satisfactory condition.	A cost is provided for the replacement of the signage as needed.
Park Benches	Park benches are provided near the entrance to the building. Regular maintenance will be required to maintain the aesthetic appeal.	A cost is provided for the replacement of the benches. Refinishing if required is anticipated to be an Operating Expense.
Metal Fencing	Metal fencing is provided in the area of the entrance to the parkade as well as between each parkade level. The fencing is in serviceable condition.	A phased cost is provided for the replacement of the signage as needed.
Hard Landscaping Elements		
Concrete Paving	Concrete Paving is provided at the open air parkade level for access to garbage and service rooms. These areas take a lot of abrasion and are subject to impact damage. The areas appear to be in serviceable condition.	A cost is provided for the replacement of the concrete paving as needed.
Concrete Pedestrian Walks	Concrete pedestrian walks are provided at the front entrance, along the south elevation and adjacent to the City walkways. The concrete is in generally serviceable condition at this time with localized repairs currently being undertaken.	A cost is provided for the replacement of the concrete walkways as needed.
Brick Planters	Masonry Brick planters are located at the south-east elevation of the site at the entrance area. The planters appeared to be in serviceable condition.	A phased cost is provided for the repair or replacement of the masonry brick planters as needed.
Soft Landscaping Elements		
General Landscaping	Soft landscaping is provided throughout the site including numerous trees, shrubs, flowers, and bushes at the street level in planters. The landscaping generally appears to be mature and healthy.	A phased cost is provided for storm damage, mortality, and for aesthetic reasons
CONSULTING AND CONTINGENCY		
General		
Contingency	We recommend budgeting an allowance for repairs which may be required from time to time that are not contemplated elsewhere in this document. Actual expenditures may vary in timing and magnitude.	A yearly contingency is provided.
Professional Fees		
Post-Tension Cable Inspection (Parkade)	A review of the Post-Tension Cable Systems is required on a yearly basis.	No cost is provided as the Corporation undertakes as an Operating Expense.
Post-Tension Cable Inspection (Building)	A review of the Post-Tension Cable Systems is required on a yearly basis.	No cost is provided as the Corporation undertakes as an Operating Expense.
Roof Anchor Review	A review of the roof anchor systems is required on a yearly basis to allow use by service providers.	No cost is provided as the Corporation undertakes as an Operating Expense.
Building Envelope Visual Assessment	The City of Calgary requires a Building Envelope Visual Assessment every five years with the first report due January 2021	A cost is provided to conduct the Building Envelope Visual Assessment every five years.
Reserve Fund Studies		
Reserve Fund Study	The Condominium Act requires an updated Reserve Fund Study at minimum 5 year intervals.	A cost is provided to update the Reserve Fund Study every five years.

FINANCIAL ASSUMPTIONS	
Opening Reserve Fund Balance as at January 1, 2017:	**$1,768,351**
Annual Reserve Fund Contribution for Fiscal Year 2017:	**$646,088**
Average Interest Earnings Rates (5-Year Average Bank of Canada GIC Rates)	**1.63%**
Expenditure Inflation Rate: (5-Year Average Construction Price Index)	**1.17%**
Contribution Escalation Rates: (Years 2-5 / Long Term)	**0.5% / 0.0%**

Component Name	Description of Item and Current Condition	Description of Required Work	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority	Fiscal Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
											Opening Balance	$ 526,029	$ 850,820	$ 505,515	$ 725,553	$ 732,295	$ 947,432	$ 874,520	$ 899,764	$ 1,422,362	$ 1,202,375
											Annual Contribution	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250
											Additional Contributions	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000
											Interest Earnings	$ 11,234	$ 11,066	$ 10,044	$ 11,895	$ 13,705	$ 14,865	$ 14,476	$ 18,946	$ 21,415	$ 22,247
											Annual Expenditures	$ 238,692	$ 908,622	$ 342,256	$ 557,403	$ 350,817	$ 640,028	$ 541,482	$ 48,599	$ 793,652	$ 252,558
											Closing Balance	$ 850,820	$ 505,515	$ 725,553	$ 732,295	$ 947,432	$ 874,520	$ 899,764	$ 1,422,362	$ 1,202,375	$ 1,524,314
Racquet Courts	Squash and Racquetball Courts are provided for the residents. The courts are in serviceable condition at this time but will require periodic maintenance to maintain the usability and aesthetic appeal of this amenity.	A cost is provided to upgrade the Squash & Racquetball Court finishes as required from time to time in order to maintain the usability and aesthetic appeal of the room.	40	34	0	6	1	1	$30,000	Desirable			$32,175								
Pool Area	The site is provided with a lap pool and hot tub for the use of the residents. At the time of the review the facilities were not in operation pending refurbishment and upgrade of the pool mechanical & electrical systems, deck tiling, and other related facilities along with replacement of the waterproof membrane of the pool mechanical area under the pools.	A cost is provided to refurbish the pool and related facilities.	35	34	-1	0	1	1	$527,000	Desirable											
Saunas	Saunas are provided for both the Men's and Ladies and are located in each Locker Room. The saunas are in serviceable condition.	A cost is provided to upgrade the Saunas as required from time to time in order to maintain the aesthetic appeal of the facilities.	25	34	14	5	2	1	$25,000	Desirable		$13,251	$13,406								
Steam Room	Steam Rooms are provided for both the Men's and Ladies and are located in each Locker Room. Refurbishment of the Steam Room will we undertaken with the Pool Refurbishment Project.	A cost is provided to upgrade the Steam Room finishes as required from time to time in order to maintain the aesthetic appeal of the facilities.	25	34	9	0	1	1	$25,000	Desirable											
Locker Rooms	Locker Rooms are provided for both Men & Woman to provide facilities for changing and accessing the pool and hot tub areas. Refurbishment of the Locker Rooms will we undertaken with the Pool Refurbishment Project.	A cost is provided to upgrade the Locker Room finishes as required from time to time in order to maintain the aesthetic appeal of the facilities.	30	34	4	0	1	1	$30,000	Desirable											
Service Areas and Staircases																					
Stairwell Finishes	The stairwells feature concrete staircases and metal handrails with painted walls and carpeted landings on each floor. The staircases generally appear to be in good condition.	A cost is provided for refinishing the stairwells as required.	20	13	0	7	2	1	$30,000	Desirable				$16,276	$16,467						
SITE FINISHES																					
Site Finishes																					
Signage	In addition to the building sign at the front entrance, various signage is provided throughout the site. The signage generally appears to be in satisfactory condition.	A cost is provided for the replacement of the signage as needed.	30	13	0	17	3	5	$0	Desirable											
Park Benches	Park benches are provided near the entrance to the building. Regular maintenance will be required to maintain the aesthetic appeal.	A cost is provided for the replacement of the benches. Refinishing if required is anticipated to be an Operating Expense.	20	2	0	18	1	1	$0	Desirable											
Metal Fencing	Metal fencing is provided in the area of the entrance to the parkade as well as between each parkade level. The fencing is in serviceable condition.	A phased cost is provided for the replacement of the signage as needed.	30	2	0	28	3	5	$0	Desirable											
Hard Landscaping Elements																					
Concrete Paving	Concrete Paving is provided at the open air parkade level for access to garbage and service rooms. These areas take a lot of abrasion and are subject to impact damage. The areas appear to be in serviceable condition.	A cost is provided for the replacement of the concrete paving as needed.	30	34	10	6	3	5	$45,000	Desirable			$16,088					$17,054			
Concrete Pedestrian Walks	Concrete pedestrian walks are provided at the front entrance, along the south elevation and adjacent to the City walkways. The concrete is in generally serviceable condition at this time with localized repairs currently being undertaken.	A cost is provided for the replacement of the concrete walkways as needed.	30	2	0	28	3	5	$90,000	Desirable											
Brick Planters	Masonry Brick planters are located at the south-east elevation of the site at the entrance area. The planters appeared to be in serviceable condition.	A phased cost is provided for the repair or replacement of the masonry brick planters as needed.	40	34	0	6	3	5	$26,000	Desirable			$9,295					$9,853			
Soft Landscaping Elements																					
General Landscaping	Soft landscaping is provided throughout the site including numerous trees, shrubs, flowers, and bushes at the street level in planters. The landscaping generally appears to be mature and healthy.	A phased cost is provided for storm damage, mortality, and for aesthetic reasons	15	1	0	14	3	5	$39,000	Desirable											$15,307
CONSULTING AND CONTINGENCY																					
General																					
Contingency	We recommend budgeting an allowance for repairs which may be required from time to time that are not contemplated elsewhere in this document. Actual expenditures may vary in timing and magnitude.	A yearly contingency is provided.	1	1	0	0	1	1	$5,000	Essential		$5,300	$5,363	$5,425	$5,489	$5,554	$5,619	$5,685	$5,751	$5,819	$5,887
Professional Fees																					
Post-Tension Cable Inspection (Parkade)	A review of the Post-Tension Cable Systems is required on a yearly basis.	No cost is provided as the Corporation undertakes as an Operating Expense.	1	0	0	1	1	1	$0	Essential											
Post-Tension Cable Inspection (Building)	A review of the Post-Tension Cable Systems is required on a yearly basis.	No cost is provided as the Corporation undertakes as an Operating Expense.	2	2	0	0	1	1	$0	Essential											
Roof Anchor Review	A review of the roof anchor systems is required on a yearly basis to allow use by service providers.	No cost is provided as the Corporation undertakes as an Operating Expense.	1	1	0	0	1	1	$0	Essential											
Building Envelope Visual Assessment	The City of Calgary requires a Building Envelope Visual Assessment every five years with the first report due January 2021	A cost is provided to conduct the Building Envelope Visual Assessment every five years.	5	2	0	3	1	1	$4,800	Essential					$5,270					$5,586	
Reserve Fund Studies																					
Reserve Fund Study	The Condominium Act requires an updated Reserve Fund Study at minimum 5 year intervals.	A cost is provided to update the Reserve Fund Study every five years.	5	1	0	4	1	1	$7,500	Essential						$8,330					$8,831

FINANCIAL ASSUMPTIONS	
Opening Reserve Fund Balance as at January 1, 2017:	$1,768,351
Annual Reserve Fund Contribution for Fiscal Year 2017:	$646,088
Average Interest Earnings Rates (5-Year Average Bank of Canada GIC Rates)	1.63%
Expenditure Inflation Rate: (5-Year Average Construction Price Index)	1.17%
Contribution Escalation Rates: (Years 2-5 / Long Term)	0.5% / 0.0%

FINANCIAL ANALYSIS - YEARS 16 TO 25

Fiscal Year	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Opening Balance	$ 1,524,314	$ 2,060,225	$ 1,409,945	$ 1,841,670	$ 1,343,133	$ 1,340,131	$ 764,193	$ 522,823	$ 406,882	$ 522,397
Annual Contribution	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250	$ 452,250
Additional Contributions	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000
Interest Earnings	$ 29,246	$ 28,313	$ 26,530	$ 25,985	$ 21,893	$ 17,169	$ 10,501	$ 7,585	$ 7,582	$ 6,999
Annual Expenditures	$ 45,585	$ 1,230,843	$ 147,055	$ 1,076,771	$ 577,145	$ 1,145,357	$ 804,121	$ 675,776	$ 444,317	$ 746,242
Closing Balance	$ 2,060,225	$ 1,409,945	$ 1,841,670	$ 1,343,133	$ 1,340,131	$ 764,193	$ 522,823	$ 406,882	$ 522,397	$ 335,404

BUILDING SYSTEM ESTIMATES

Component Name	Description of Item and Current Condition	Description of Required Work	Service Life	Estimated Age of System	Life Expectancy Adjustment	Remaining Life Expectancy	Phases of Work	Years Between Phases	Project Cost (Sum of All Phases)	Project Priority
Racquet Courts	Squash and Racquetball Courts are provided for the residents. The courts are in serviceable condition at this time but will require periodic maintenance to maintain the usability and aesthetic appeal of this amenity.	A cost is provided to upgrade the Squash & Racquetball Court finishes as required from time to time in order to maintain the usability and aesthetic appeal of the room.	40	34	0	6	1	1	$30,000	Desirable
Pool Area	The site is provided with a lap pool and hot tub for the use of the residents. At the time of the review the facilities were not in operation pending refurbishment and upgrade of the pool mechanical & electrical systems, deck tiling, and other related facilities along with replacement of the waterproof membrane of the pool mechanical area under the pools.	A cost is provided to refurbish the pool and related facilities.	35	34	-1	0	1	1	$527,000	Desirable
Saunas	Saunas are provided for both the Men's and Ladies and are located in each Locker Room. The saunas are in serviceable condition.	A cost is provided to upgrade the Saunas as required from time to time in order to maintain the aesthetic appeal of the facilities.	25	34	14	5	2	1	$25,000	Desirable
Steam Room	Steam Rooms are provided for both the Men's and Ladies and are located in each Locker Room. Refurbishment of the Steam Room will we undertaken with the Pool Refurbishment Project.	A cost is provided to upgrade the Steam Room finishes as required from time to time in order to maintain the aesthetic appeal of the facilities.	25	34	9	0	1	1	$25,000	Desirable
Locker Rooms	Locker Rooms are provided for both Men & Woman to provide facilities for changing and accessing the pool and hot tub areas. Refurbishment of the Locker Rooms will we undertaken with the Pool Refurbishment Project.	A cost is provided to upgrade the Locker Room finishes as required from time to time in order to maintain the aesthetic appeal of the facilities.	30	34	4	0	1	1	$30,000	Desirable
Service Areas and Staircases										
Stairwell Finishes	The stairwells feature concrete staircases and metal handrails with painted walls and carpeted landings on each floor. The staircases generally appear to be in good condition.	A cost is provided for refinishing the stairwells as required.	20	13	0	7	2	1	$30,000	Desirable
SITE FINISHES										
Site Finishes										
Signage	In addition to the building sign at the front entrance, various signage is provided throughout the site. The signage generally appears to be in satisfactory condition.	A cost is provided for the replacement of the signage as needed.	30	13	0	17	3	5	$0	Desirable
Park Benches	Park benches are provided near the entrance to the building. Regular maintenance will be required to maintain the aesthetic appeal.	A cost is provided for the replacement of the benches. Refinishing if required is anticipated to be an Operating Expense.	20	2	0	18	1	1	$0	Desirable
Metal Fencing	Metal fencing is provided in the area of the entrance to the parkade as well as between each parkade level. The fencing is in serviceable condition.	A phased cost is provided for the replacement of the signage as needed.	30	2	0	28	3	5	$0	Desirable
Hard Landscaping Elements										
Concrete Paving	Concrete Paving is provided at the open air parkade level for access to garbage and service rooms. These areas take a lot of abrasion and are subject to impact damage. The areas appear to be in serviceable condition.	A cost is provided for the replacement of the concrete paving as needed.	30	34	10	6	3	5	$45,000	Desirable
Concrete Pedestrian Walks	Concrete pedestrian walks are provided at the front entrance, along the south elevation and adjacent to the City walkways. The concrete is in generally serviceable condition at this time with localized repairs currently being undertaken.	A cost is provided for the replacement of the concrete walkways as needed.	30	2	0	28	3	5	$90,000	Desirable
Brick Planters	Masonry Brick planters are located at the south-east elevation of the site at the entrance area. The planters appeared to be in serviceable condition.	A phased cost is provided for the repair or replacement of the masonry brick planters as needed.	40	34	0	6	3	5	$26,000	Desirable
Soft Landscaping Elements										
General Landscaping	Soft landscaping is provided throughout the site including numerous trees, shrubs, flowers, and bushes at the street level in planters. The landscaping generally appears to be mature and healthy.	A phased cost is provided for storm damage, mortality, and for aesthetic reasons	15	1	0	14	3	5	$39,000	Desirable
CONSULTING AND CONTINGENCY										
General										
Contingency	We recommend budgeting an allowance for repairs which may be required from time to time that are not contemplated elsewhere in this document. Actual expenditures may vary in timing and magnitude.	A yearly contingency is provided.	1	1	0	0	1	1	$5,000	Essential
Professional Fees										
Post-Tension Cable Inspection (Parkade)	A review of the Post-Tension Cable Systems is required on a yearly basis.	No cost is provided as the Corporation undertakes as an Operating Expense.	1	0	0	1	1	1	$0	Essential
Post-Tension Cable Inspection (Building)	A review of the Post-Tension Cable Systems is required on a yearly basis.	No cost is provided as the Corporation undertakes as an Operating Expense.	2	2	0	0	1	1	$0	Essential
Roof Anchor Review	A review of the roof anchor systems is required on a yearly basis to allow use by service providers.	No cost is provided as the Corporation undertakes as an Operating Expense.	1	1	0	0	1	1	$0	Essential
Building Envelope Visual Assessment	The City of Calgary requires a Building Envelope Visual Assessment every five years with the first report due January 2021	A cost is provided to conduct the Building Envelope Visual Assessment every five years.	5	2	0	3	1	1	$4,800	Essential
Reserve Fund Studies										
Reserve Fund Study	The Condominium Act requires an updated Reserve Fund Study at minimum 5 year intervals.	A cost is provided to update the Reserve Fund Study every five years.	5	1	0	4	1	1	$7,500	Essential

Component Name	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Racquet Courts										
Pool Area										
Saunas										
Steam Room										
Locker Rooms										
Service Areas and Staircases										
Stairwell Finishes										
SITE FINISHES										
Site Finishes										
Signage										
Park Benches										
Metal Fencing										
Hard Landscaping Elements										
Concrete Paving		$18,078								
Concrete Pedestrian Walks										
Brick Planters		$10,445								
Soft Landscaping Elements										
General Landscaping					$16,226					$17,201
CONSULTING AND CONTINGENCY										
General										
Contingency	$5,956	$6,026	$6,097	$6,168	$6,241	$6,314	$6,388	$6,463	$6,539	$6,616
Professional Fees										
Post-Tension Cable Inspection (Parkade)										
Post-Tension Cable Inspection (Building)										
Roof Anchor Review										
Building Envelope Visual Assessment				$5,922					$6,277	
Reserve Fund Studies										
Reserve Fund Study					$9,361					$9,923