

VISUAL INSPECTIONS

A visual inspection was made of six building containing 32 units for North Shore Terrace Condominiums. This inspection included the exterior of the structures, the doors, windows, garage doors, siding, fencing, decks front and rear, roofing, skylights, painting, asphalt, gutters / down spouts, sewer pump and retaining wall. The urgent repair, maintenance and reserve budgets are based on the time in service of the buildings and the repairs that already have been provided to each building. I have estimated the life of the different components for each building and provided a budget based on the expected useable life of the components.

BUILDING OBSERVATIONS

Building # 66

This building was put in service in 1992 that puts the aging of the building at 17 years. The urgent repair required for this building is the asphalt streets and parking, east garage door and rear decks. The entry doors, sliding doors, windows, front decks, gutters / downspouts and painting are in the maintenance budget. The fencing for this unit is in need of repair, I put this item in the reserve budget, projected over 10 years so that after collecting the allotment for one year the repairs could begin. This saves it from being added to the urgent repair budget. The concrete composite siding for this building should last the actual life of the building if the painting maintenance schedule is followed. The reserve budget includes the garage doors, fencing, roofing and skylights, painting and asphalt. The asphalt is in both budgets because the repair and sealing needs to be done immediately in order preserve the viability of the asphalt, if not addressed the system will fail with a tremendous cost to the budget. The balance for the reserve budget is for sealing the asphalt every ten years for 30 years and then having an overlay done to give a new 30 life to the system. The reserve budget is projected over a 30 year period with a 3% inflation rate included. The budgets should be reviewed every 5 to 7 years to keep them in line with current market conditions.

Building # 76

This building was put in service in 1993 that puts the aging of the building at 16 years. This building has the same conditions as building # 66, except for the urgent repair budget and the reserve budget. The garage doors are in the reserve budget in this building and the roofing reserve is projected over 8 years instead of 30 years due to the expected life of the system.

Building # 85

This building was put in service in 1998 that puts the aging of the building at 11 years. This building has the same conditions as the prior buildings except for the urgent repair budget and the reserve budget. The urgent repair budget contains the rear and entry decks. The reserve budget for the roof is projected over 12 years instead of 30 years due to the life of the system.

30 Year Reserve Study for North Shore Terrace Condominium, Newport OR
By Ted DeBit, owner Spy Glass Homes

Building # 86

This building was put in service in 1992 that puts the aging of the building at 17 years. This building has the same conditions as the prior buildings except for the urgent repair budget. The siding of this building is composed of concrete composite siding on the west and south sides of the building and L P siding on the north and east sides of the structure. The LP siding has failed with a 20% plus moisture content. This component should be addressed after the asphalt sealing and repair project is completed.

Building # 96 A-D

This building was put in service in 1994 that puts the aging of the building at 15 years. This building has the same conditions as the prior buildings except for the urgent repair budget and a separate fund for the sewer extractor pump and the reserve budget for the roof. The roof is projected at a 10 year expected life. The urgent repair budget is for the Weyerhaeuser siding that has failed on the east and north and south side of the building with a moisture content of 20 % plus. This repair should be completed after the repair to the siding on building # 86. The west side and 75% of the south side of the building is composed of concrete composite siding that is in good repair, this siding will last the life of the building if the painting maintenance schedule is followed.

Building #96 E-H

This building was put in service in 1996 that puts the aging of the building at 13 years. This building has the same conditions as the prior buildings except for a separate budget for the sewer extractor pump. The siding is a concrete composite that will last the life of the building if the painting maintenance schedule is followed. The roof was projected over a 10 year span for the reserve budget.

BUDGETS

COMPONENTS

FRONT DOORS: #32, MAINTENANCE \$2400.00 / YR. \$6.25 / MO. / UNIT
WINDOWS: 2,900 Sq ft MAINTENANCE \$3330.00 /YR. \$8.67 / MO. / UNIT
S/L DOORS: 1950 Sq ft MAINTENANCE \$1962.00 / YR. \$5.11 / MO. / UNIT
GARAGE DOORS: 2940 Sq ft RESERVE \$23,150.00 30 YRS \$4.88 / MO. / UNIT
GARAGE DOORS: 62 Sq ft URGENT REPAIR \$557.00 SEE NARRATIVE #66
SIDING: URGENT REPAIR \$ 86,000.00 SEE NARRATIVE
SIDING: TOTAL Sq ft 57,570
FENCING: 1,395 Lf. PROJECTED 10 YRS. \$51,275.00 \$18.01 / MO. / UNIT
FENCING: SEE NARRATIVE \$10.80 / MO. / UNIT AFTER REPLACEMENT
ENTRY DECK: MAINTENANCE \$640.00 /YR \$1.67 / MO. / UNIT
ENTRY DECK: URGENT REPAIR \$15,853 SEE NARRATIVE
ENTRY DECK: TOTAL Sq ft. 640
REAR DECK: MAINTENANCE \$4,255 /YR \$11.08 /MO. / UNIT
REAR DECK: URGENT REPAIR \$50,528
REAR DECK: Sq ft 4,255
ROOFING: SEE NARRATIVE FOR PROJECTINS \$69.75 / MO. / UNIT
ROOFING: TOTAL PROJECTED / BLD. AT DIFFERENT LIFES LEFT \$231,500.00
ROOFING: TOTAL Sq ft 54,000
SKYLITES: PROJECTED 30 YRS \$69,371.00 \$6.02 / MO. / UNIT
SKYLITES: Sq ft 1,720
PAINTING: PROJECTED FOR 5 YRS. \$18,316.00 \$9.54 / MO. / UNIT
PAINTING: Sq ft 57,570
ASPHALT: URGENT REPAIR \$7,554.00 SEE NARRATIVE
ASPHALT: 20 YR PROJECTED SEAL COAT \$3.55 / MO. / UNIT
ASPHALT: 30 YR PROJECTED FOR OVERLAY \$12.41 / MO. / UNIT
ASPHALT: SEE NARRATIVE
ASPHALT: Sq ft 39,000
GUTTERS, DOWN SPOUTS: MAINTENANCE \$1,655.00 / YR \$4.31 / MO. / UNIT
GUTTERS, DOWN SPOUTS: Lf 5,350
RETAINING WALL: 30 YRS PROJECTED \$8640.00 / \$.75 /MO. / UNIT

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URGENT REPAIR BUDGET

Totals

ASPHALT SEALING AND REPAIR	\$ 7,554.00
SIDING REPAIR	\$ 86,000.00
REAR DECKS	\$ 50,528.00
ENTRY DECK	\$ 15,853.00
GARAGE DOOR	\$ 557.00
TOTAL	\$ 160,492.00

SEWER PUMP (FOR BLDS. # 96)	\$ 2,000.00
SEWER PUMP MAINTENANCE PER UNIT PER MONTH FOR BLDS # 96	\$ 3.00

MAINTENANCE BUDGET

PER UNIT PER MONTH	\$ 37.09
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RESERVE BUDGET

PER UNIT PER MONTH	\$ 124.91
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