PARTNER



PHYSICAL NEEDS ASSESSMENT

PEPPERTREE APARTMENTS4214 East Los Angeles Avenue Simi Valley, California 93063

Date: January 23, 2013 Partner Project No. 12-97195.1



Prepared for

MANY MANSIONS
1459 East Thousand Oaks Boulevard, Suite D
Thousand Oaks, California 91362



January 23, 2013

Mr. Mark Trinidad Many Mansions 1459 East Thousand Oaks Boulevard, Suite D Thousand Oaks, California 91362

Subject: Physical Needs Assessment

Peppertree Apartments

4214 East Los Angeles Avenue Simi Valley, California 93063 Partner Project No. 12-97195.1

Dear Mr. Mark Trinidad:

Partner Engineering and Science, Inc. (Partner) is pleased to provide the results of the assessment performed on the above-referenced property. This assessment was performed in general conformance with the scope and limitations as set forth by ASTM E2018-08 "Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process" and the Fannie Mae Delegated Underwriting and Servicing Guidelines. The findings are detailed in the attached report.

This assessment was performed utilizing methods and procedures consistent with good commercial or customary practices designed to conform to acceptable industry standards. The independent conclusions represent Partner's best professional judgment based upon existing conditions and the information and data available to us during the course of this assignment.

We appreciate the opportunity to provide these assessment services. If you have any questions concerning this report, or if we can assist you in any other matter, please contact Arcie Propster at (310) 615-4500.

Sincerely,

DRAFT DRAFT DRAFT

Joseph P. Derhake, PE Kevin Baldauf Arcie Propster Principle Engineer Project Manager Principal

EXECUTIVE SUMMARY AND PROPERTY DESCRIPTION

Partner Engineering and Science, Inc. (Partner) has performed a physical needs assessment (PNA) of the parcel and improvements defined in the following table (the "subject property"). The assessment was performed in general accordance with ASTM E2018-08 "Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process" and the Fannie Mae Delegated Underwriting and Servicing Guidelines. The purpose of this assessment was to observe and document readily-visible materials and building system defects that might significantly affect the value of the subject property, and determine if conditions exist which may have a significant impact on the continued operation of the facility during the evaluation period.

Property Description

Property Name	Peppertree Apartments					
Address	4214 East Los Angeles Avenue, Simi Valley, California 93063					
Property Use	Multi-family residential					
Number of Buildings	One					
Number of Dwelling Units	12					
Stories or Floors	Two					
Gross Building Area (SF)	Not provided					
Net Rentable Area (SF)	9,294					
Parcel Size (Acres)	0.47					
Year Built	1991					
Foundation / Substructure	Presumed to consist of continuous spread footings at perimeters					
	with isolated interior footings at load bearing structures					
	supporting a concrete slab-on-grade					
Superstructure	Wood-framed					
Façade	Painted stucco-clad walls and painted wood trim components					
Roof System	Pitched plywood deck covered with concrete tiles					
Parking Area	Asphalt pavement at grade					
Parking Space Count	19 total:12 covered carport stalls and 7 open stalls					
ADA Parking Count	One designated van-accessible space					
Heating System	Split system with interior electric fan coil units					
Cooling System	Split system with pad-mounted condenser units					
Water Supply Piping	Copper branch piping					
Water Heating	Individual gas-fired 40-gallon water heaters					
Electrical Supply Wiring	Copper					
Number of Elevators	None provided					
Fire Suppression	Wet-pipe sprinkler system					



The apartment unit mix as reported/confirmed by the property manager/rent roll is as follows:

Туре	Qty	Area* (SF)	Vacant Units	Down Units
1 Bed / 1 Bath	2	560	0	1
2 Bed / 1 Bath	4	770	0	0
2 Bed / 2 Bath	4	4	0	0
3 Bed / 2 Bath	2	1,007	0	0
Total	12	9,294	0	1

^{*}Unit sizes are from Architectural plans prepared by L.Liston and Associates

Critical Building Systems Checklist

System or Component	Observed	Report Section
Fire Retardant Treated Plywood	No	4.2
Polybutylene Piping	No	5.2
Unit Electrical Capacity > 60 Amps	Yes	5.4
Circuit Breakers Provided For Overload Protection	Yes	5.4
Ground Fault Circuit Interrupter (GFCI) in Wet / Exterior Locations	Yes	5.4
Aluminum Branch Wiring	No	5.4

Overall Site Condition

Partner evaluates the subject property to be in fair overall condition for its age and usage.

No recent capital improvements were reported by property management; however, property management reported plans to rehabilitate the subject property with planned improvements consisting of the following: parking area asphalt overlay, carport upgrades, patio enclosure fence replacement, trash enclosure gate replacement, stucco wall repairs, window replacement, door replacement, balcony and elevated walkway elastomeric coating replacement, stairway replacement, complete HVAC system replacement, water heater replacement, fire sprinkler head replacement, dwelling unit interior finishes and flooring replacement, dwelling unit kitchen counter replacement and kitchen range and stove hood replacement.

The detailed observations of reviewed systems are presented in the following Sections of this report, with tabulated opinions of cost presented in the Appendices.

Immediate Repair Items

In accordance with ASTM E2018-08 "Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process", Partner has prepared opinions of probable costs for items or conditions that require immediate action as a result of the following: Material existing or potential unsafe conditions, material building code or fire code violations, or



conditions, that if left uncorrected, have the potential to result in, or contribute to, critical element or system failure within one year or may result in a significant increase in remedial cost.

The following deferred maintenance items and/or physical deficiencies that are considered significant and require immediate repair at this time were identified:

- O Partner observed several trees to be in contact with the subject building. A mature Peppertree at the northwest corner of the building also has several large branches hanging over the subject building and attached carport structure. This tree is encroaching on the building and poses a potential life and safety concern if the braches were to fall. Property management reported plans to remove this tree in the near term. In addition, Partner recommends tree trimming in order to protect the building finishes and roof coverings.
- O The asphalt-paved parking areas and drive lanes are worn and near the end of its useful life. Also, the seal coat and striping is worn beyond its useful life. Property management is proposing to overlay the asphalt pavement with an asphalt seal coat and complete restriping.
- o Property management is proposing to install bumpers at each carport parking space to protect the walls and columns.
- Property management is proposing to replace the concrete walkways to meet current ADA accessibility guidelines.
- Damaged patio fencing was observed. Partner recommends replacement of the patio fencing.
 Property management is proposing to replace the patio enclosure wood fencing with fiber cement siding.
- o Property management is proposing to remove the damaged wood gates at the trash dumpster enclosure and replace with new iron gates. Also, Partner observed stucco damage at the enclosure walls. Stucco repairs should be performed in conjunction with the proposed exterior repairs and re-painting.
- O Property management provided Partner with a wood-destroying pest inspection report prepared by Ojai Termite & Pest Control, Inc. The inspection report identified evidence of damaged wood-framed members resulting from suspected wood-destroying organisms and includes repair recommendations. A copy of the inspection report is included in the appendices. Partner recommends treatment based on the findings of that report as well as additional repairs, of which the cost is not included in their estimate and are referred to "refer to other trade". The actual cost and scope of repairs will vary depending on potential additional findings once the work has commenced and walls are opened.
- O Partner observed interior damage at Unit 9 ceiling above the entry indicative of a roof leak. Damage was also noted at the soffit area outside of Unit 9. The tenant reported active leaking during rainfall. Based on the age (22 years) and observed condition, Partner recommends having a licensed roofing contractor inspect the roof and perform repairs / service as needed.
- Partner observed debris accumulation in the gutters as well as staining on the stucco near some of the gutter joints indicating leaks. Removal of collected debris and repair/replacement of damaged gutter and downspout components should be addressed with repair of the roof.



- Partner observed damaged stucco consisting of stucco cracking, spalling, and staining throughout the subject building. In addition, damaged wood components were also observed. Partner recommends repair of the damaged stucco and wood components.
- Some signs of window leaks or condensation were evident during the assessment and a broken window was observed at Unit 4. Property management reported planned improvements consisting of replacement of all windows with double-pane, vinyl-framed units.
- Several tenants reported that the apartment entry doors do not open or close properly and Partner observed damaged wood doors and frames throughout the subject property. Property management reported planned improvements consisting of replacement of all apartment entry doors.
- o In conjunction with replacement of all entry doors, property management is proposing to replace hardware at all doors.
- o Property management is proposing to replace existing metal sliding doors at balconies and patios with new dual-paned vinyl sliding doors.
- o Partner observed cracking and worn surfacing at the elastomeric coating on the upper level walkway and balconies. Partner recommends repair of the cracking and reapplication of the coating. Property management also reported planned improvements consisting of installation of new balcony guardrails to meet current building code.
- o Property management is proposing to replace two exterior stairways to meet current building and ADA guidelines.
- o The fan coil and condensing units appeared to be generally in fair to poor condition. The fan coil and condensing units appear to be original. Several of the fan coil units and water heaters were reported to malfunction regularly. Property management reported planned improvements consisting of replacement of the HVAC systems with new Energy Star rated units. Replacement of the HVAC system will need to be done in conjunction with water heater replacement as the existing heat source is dependent on the water heaters.
- o The bathroom exhaust fans were observed to be in fair overall condition and some fans were observed to be non-functional. Property management reported planned improvements consisting of complete replacement of the bathroom exhaust fans with Energy Star rated units.
- During the assessment, a sewer line camera inspection was be performed by Roto-Rooter and the main lines were reportedly observed to be clear with minimal build-up of grease. Roto-Rooters recommendation for jetting of the main line as a prudent measure.
- o The water heaters appeared to be in fair to poor overall condition. Several malfunctioning and leaking units were observed. The units are original (22 years old). Based on the observed condition and their EUL, Partner recommends replacement of the water heaters.



- o The water heaters in each unit and at the common laundry room were observed to be lacking seismic straps. Partner recommends installation of seismic straps. Straps should be installed at points within the upper one-third (1/3) and lower one-third (1/3) of the unit's vertical dimensions.
- O Partner observed a Central brand, model GB sprinkler head in the spare cabinet. Central Sprinkler Company produced this particular model with either o-ring or Belleville seals. The o-ring seals are problematic and heads containing them are part of a voluntary recall. As a life and safety concern, Partner recommends inspecting the fire sprinkler system and repairing / replacing the sprinkler heads as needed.
- o The fire sprinkler riser was not displaying current inspection tags. No record of annual or five year testing or certification for the sprinkler system was observed. As a life and safety issue, the sprinkler system should be inspected, certified and provided with certification tags.
- o Partner did not observe any carbon monoxide detectors during the assessment. As a life and safety concern, Partner recommends installation of carbon monoxide detectors in every unit.
- O During the assessment, Partner observed several areas of drywall to be damaged. Specifically, damage was prominent at the water heater closets. Also, isolated areas of damage were noted at window framing and bathrooms from moisture penetration. Partner recommends inspecting all units and replacing any damaged drywall. The client is proposing to patch, repair and re-paint the interior of all units. Existing spray acoustic ceiling material will be removed. It should be noted that tenants reported potential microbial growth based on the moisture damage in the water heater closets. If microbial growth is discovered during repair activities, proper abatement procedures should be followed.
- o Partner observed cracked ceramic tiles at the foyers and kitchens. Property management is proposing to remove ceramic tiles in all units (bathrooms, foyers and kitchens) and replace with recycled content vinyl or linoleum.
- o Carpeting appeared to be in fair to average condition. Property management is proposing to replace carpeting in the units with recycled carpet to meet HUD UM 44C.
- o Property management is proposing to replace original countertops with a hard surface durable countertops.
- o Partner observed damaged cabinetry at the kitchen in Unit 6 and various tenants reported miscellaneous leaks at bathroom or kitchen faucets. Partner recommends property management survey each unit and repair the fixtures and cabinetry accordingly.
- o Property management is proposing to replace the gas ranges and vent hoods at each unit.

An opinion of costs to address these items is included in Table 1.



Replacement Reserve Items

Partner has provided opinions of cost for the following capital replacement reserve items that are anticipated to occur during the term of this report.

- o Parking area seal coat and re-striping.
- o Exterior cleaning, painting, and sealing.
- o Surface coating balconies / elevated walkways.
- o Split-system condenser replacement.
- o Unit flooring replacement.
- Appliance replacement.

An opinion of costs to address these items in included in Table 2.

The remaining observed building systems and appurtenances are expected to exceed the evaluation period or can be addressed through routine maintenance.

Additional remedial work is limited in extent and may be characterized as that typically associated with general maintenance and repair when undertaken on a routine periodic basis, including pest control, landscaping maintenance, and removing trash from the walks, drives and parking areas.

Partner can make no comment on the marketability of the useful life of the subject property. Any qualifications and limitations in place for the property condition assessment as provided by Partner is applicable to the summary comments mentioned above.



TABLE 1 - IMMEDIATE REPAIRS & DEFERRED MAINTENANCE COST OPINION

Peppertree Apartments PROPERTY ADDRESS:

4214 East Los Angeles Avenue

eles Avenue Partner Project No.: 12-97195.1

Simi Valley, California 93063 January 23, 2013

SECT.#	ITEM	QTY	UNIT	UNIT COST	TOTAL COST	CONDITION
SITE	IMPROVEMENTS					
3.3	Tree trimming / removal	1	LS	\$7,500	\$ 7,500	Partner observed several trees to be in contact with the subject building. A mature Peppertree at the northwest corner of the building also has several large branches hanging over the subject building and attached carport structure. This tree is encroaching on the building and poses a potential life and safety concern if the braches were to fall. Property management reported plans to remove this tree in the near term. In addition, Partner recommends tree trimming in order to protect the building finishes and roof coverings.
3.4	Asphalt resurfacing / seal coat and striping*	1	LS	\$9,500	\$ 9,500	The asphalt-paved parking areas and drive lanes are worn and near the end of its useful life. Also, the seal coat and striping is worn beyond its useful life. Property management is proposing to overlay the asphalt pavement with an asphalt seal coat and complete restriping.
3.4	Carport upgrades*	12	EA	\$100	\$ 1,200	Property management is proposing to install bumpers at each carport parking space to protect the walls and columns.
3.5	Concrete sidewalk replacement*	900	SF	\$8.00	\$ 7,200	Property management is proposing to replace the concrete walkways to meet current ADA accessibility guidelines.
3.5	Patio enclosures	6	EA	\$ 1,500	\$ 9,000	Damaged patio fencing was observed. Partner recommends replacement of the patio fencing. Property management is proposing to replace the patio enclosure wood fencing with fiber cement siding.
3.9	Trash enclosure repair	1	LS	\$1,000	\$ 1,000	Property management is proposing to remove the damaged wood gates at the trash dumpster enclosure and replace with new iron gates. Also, Partner observed stucco damage at the enclosure walls. Stucco repairs should be performed in conjunction with the proposed exterior repairs and re-painting.
BUIL	DING ENVELOPE					
4.2	Wood-destroying organisms treatment	1	LS	\$7,997	\$ 7,997	Property management provided Partner with a wood-destroying pest inspection report prepared by Ojai Termite & Pest Control, Inc. The inspection report identified evidence of damaged wood-framed members resulting from suspected wood-destroying organisms and includes repair recommendations. A copy of the inspection report is included in the appendices. Partner recommends treatment based on the findings of that report as well as additional repairs, of which the cost is not included in their estimate and are referred to "refer to other trade". The actual cost and scope of repairs will vary depending on potential additional findings once the work has commenced and walls are opened.
4.3	Roof repairs / service	1	LS	\$2,000	\$ 2,000	Partner observed interior damage at Unit 9 ceiling above the entry indicative of a roof leak. Damage was also noted at the soffit area outside of Unit 9. The tenant reported active leaking during rainfall. Based on the age (22 years) and observed condition, Partner recommends having a licensed roofing contractor inspect the roof and perform repairs / service as needed.
4.3.2	Gutter cleaning and repair	1	LS	\$1,000	\$ 1,000	Partner observed debris accumulation in the gutters as well as staining on the stucco near some of the gutter joints indicating leaks. Removal of collected debris and repair/replacement of damaged gutter and downspout components should be addressed with repair of the roof.
4.4	Stucco and exterior finish repairs / exterior painting*	1	LS	\$38,000	\$ 38,000	Partner observed damaged stucco consisting of stucco cracking, spalling, and staining throughout the subject building. In addition, damaged wood components were also observed. Partner recommends repair of the damaged stucco and wood components.
4.4.2	Window replacement	45	EA	\$ 300	\$ 13,500	Some signs of window leaks or condensation were evident during the assessment and a broken window was observed at Unit 4. Property management reported planned improvements consisting of replacement of all windows with double-pane, vinyl-framed units.
4.4.3	Door replacement*	12	EA	\$ 450	\$ 5,400	Several tenants reported that the apartment entry doors do not open or close properly and Partner observed damaged wood doors and frames throughout the subject property. Property management reported planned improvements consisting of replacement of all apartment entry doors.
4.4.3	Door hardware	1	LS	\$ 1,000	\$ 1,000	Property management is proposing to replace hardware at all doors.
4.4.3	Door replacement	18	EA	\$ 750	\$ 13,500	Property management is proposing to replace existing metal sliding doors at balconies and patios with new dual-paned vinyl sliding doors.
4.5	Balcony and elevated walkways	1	LS	\$ 7,500	\$ 7,500	Partner observed cracking and worn surfacing at the elastomeric coating on the upper level walkway and balconies. Partner recommends repair of the cracking and reapplication of the coating. Property management also reported planned improvements consisting of installation of new balcony guardrails to meet current building code.
4.5.2	Stairways*	2	EA	\$ 7,200	\$ 14,400	Property management is proposing to replace two exterior stairways to meet current building and ADA guidelines.



TABLE 1 - IMMEDIATE REPAIRS & DEFERRED MAINTENANCE COST OPINION

Peppertree Apartments PROPERTY ADDRESS:

4214 East Los Angeles Avenue Partner Project No.: 12-97195.1

Simi Valley, California 93063 January 23, 2013

SECT.#	ITEM	QTY	UNIT	UNIT	TOTAL	CONDITION
MEC	HANICAL AND ELEC	TRICA	I. SVS	COST	COST	
	Split-system HVAC replacement*	12	EA	\$6,000	\$ 72,000	The fan coil and condensing units appeared to be generally in fair to poor condition. The fan coil and condensing units appear to be original. Several of the fan coil units and water heaters were reported to malfunction regularly. Property management reported planned improvements consisting of replacement of the HVAC systems with new Energy Star rated units. Replacement of the HVAC system will need to be done in conjunction with water heater replacement as the existing heat source is dependent on the water heaters.
5.1	Replace bathroom ventilation fans	18	EA	\$75	\$ 1,350	The bathroom exhaust fans were observed to be in fair overall condition and some fans were observed to be non-functional. Property management reported planned improvements consisting of complete replacement of the bathroom exhaust fans with Energy Star rated units.
5.2.1	Sewer pipe jetting	1	LS	\$595	\$ 595	During the assessment, a sewer line camera inspection was be performed by Roto-Rooter and the main lines were reportedly observed to be clear with minimal build-up of grease. Roto-Rooters recommendation for jetting of the main line as a prudent measure.
5.2.2	Water heater replacement	12	EA	\$400	\$ 4,800	The water heaters appeared to be in fair to poor overall condition. Several malfunctioning and leaking units were observed. The units are original (22 years old). Based on the observed condition and their EUL, Partner recommends replacement of the water heaters.
5.2.2	Water heater seismic straps	12	EA	\$75	\$ 900	The water heaters in each unit and at the common laundry room were observed to be lacking seismic straps. Partner recommends installation of seismic straps. Straps should be installed at points within the upper one-third (1/3) and lower one-third (1/3) of the unit's vertical dimensions.
5.4	Electrical inspection / repair	1	LS	\$500	\$ 500	The electrical power was reported to be mostly adequate with the exception of Unit 4. The tenant in Unit 4 reported the circuit breaker for the kitchen area repeatedly tripped after the ceiling fan lighting was installed. Partner recommends inspection by a licensed electrician to determine the problem and make the necessary repairs.
5.6.1	Fire sprinkler heads*	1	LS	\$5,000	\$ 5,000	Partner observed a Central brand, model GB sprinkler head in the spare cabinet. Central Sprinkler Company produced this particular model with either o-ring or Belleville seals. The o-ring seals are problematic and heads containing them are part of a voluntary recall. As a life and safety concern, Partner recommends inspecting the fire sprinkler system and repairing / replacing the sprinkler heads as needed.
5.6.1	Fire sprinkler inspection	1	LS	\$750	\$ 750	The fire sprinkler riser was not displaying current inspection tags. No record of annual or five year testing or certification for the sprinkler system was observed. As a life and safety issue, the sprinkler system should be inspected, certified and provided with certification tags.
5.6.2	Carbon monoxide detectors	12	UNIT	\$35	\$ 420	Partner did not observe any carbon monoxide detectors during the assessment. As a life and safety concern, Partner recommends installation of carbon monoxide detectors in every unit.
INTE	ERIOR ELEMENTS AN	D FINI	SHES			
6.2.2	Interior finish repairs*	12	UNIT	\$1,200	\$ 14,400	During the assessment, Partner observed several areas of drywall to be damaged. Specifically, damage was prominent at the water heater closets. Also, isolated areas of damage were noted at window framing and bathrooms from moisture penetration. Partner recommends inspecting all units and replacing any damaged drywall. The client is proposing to patch, repair and repaint the interior of all units. Existing spray acoustic ceiling material will be removed. It should be noted that tenants reported potential microbial growth based on the moisture damage in the water heater closets. If microbial growth is discovered during repair activities, proper abatement procedures should be followed.
6.2.3	Ceramic tile flooring replacement*	12	UNIT	\$500	\$ 6,000	Partner observed cracked ceramic tiles at the foyers and kitchens. Property management is proposing to remove ceramic tiles in all units (bathrooms, foyers and kitchens) and replace with recycled content vinyl or linoleum.
6.2.3	Unit carpet replacement	12	UNIT	\$800	\$ 9,600	Carpeting appeared to be in fair to average condition. Property management is proposing to replace carpeting in the units with recycled carpet to meet HUD UM 44C.
6.2.4	Kitchen countertop replacement	12	UNIT	\$750	\$ 9,000	Property management is proposing to replace original countertops with a hard surface durable countertops.
6.2.4	Cabinet repair / hardware replacement	1	LS	\$1,000	\$ 1,000	Partner observed damaged cabinetry at the kitchen in Unit 6 and various tenants reported miscellaneous leaks at bathroom or kitchen faucets. Partner recommends property management survey each unit and repair the fixtures and cabinetry accordingly.
6.2.5	Range / stove and hood replacement	12	EA	\$500	\$ 6,000	Property management is proposing to replace the gas ranges and vent hoods at each unit.
ADA	COMPLIANCE					
9.0	None noted or reported					
	1			Total	\$ 272,012	

Total \$ 272,012



TABLE 2 - REPLACEMENT RESERVE COST OPINION

Peppertree Apartments PROPERTY ADDRESS:

NO. OF DWELLING UNITS Partner Project No.: 12-97195.1 PROPERTY AGE (YR):

4214 East Los Angeles Avenue

Simi Valley, California 93063	January 23, 2013																I	NFLATION	RATE:	2.5%
SECT. # Description	AVG EFF EUL AGE RUL (YR) (YR) (YR) QTY	UNIT UNIT COST	YR I	YR 2 YR 3	YR 4	YR 5	YR 6 YR	7 YR 8	YR 9	YR 10	YR II Y	R 12 YR	13 YR 14	YR 15	YR 16	YR 17	YR 18	YR 19	YR 20 T	Cotal Cost
SITE/TRACT IMPROVEN	MENTS																			
3.4 Asphalt paving seal coat / striping	5 0 5 7500	SF \$ 0.12			\$	900				\$ 900				\$ 900					\$	2,700
BUILDING ENVELOPE																				
4.4 Exterior paint / maintenance	7 0 7 12	UNIT \$ 300					\$ 3	,600					\$ 3,60	0					\$	7,200
BUILDING MECHANICA	L AND ELECTRI	CAL SYST	ΓEMS																	
5.1 HVAC equipment - condensers 5.2 Water heaters - individual		EA \$ 1,500 EA \$ 400												\$ 1,500 \$ 400		1,500 \$ 6 400 \$	1,500 \$ 400 \$		1,500 \$ 400 \$	
BUILDING INTERIOR EI	LEMENTS AND FI	INISHES																		
6.2 Unit carpet flooring 6.2 Unit vinyl flooring 6.2 Range / stoves	15 0 15 6	UNIT \$ 800 EA \$ 500 EA \$ 350					\$ 1	,600 \$ 1,60) \$ 1,600	\$ 1,600 \$	1,600 \$	1,600 \$	1,600 \$ 1,60	0 \$ 1,600 \$ 500 \$ 350	\$ 500 \$	1,600 \$ 500 \$ 350 \$	1,600 \$ 500 \$ 350 \$	500 \$	1,600 \$ 500 \$ 350 \$	22,400 3,000 2,100
		Uninflated Totals: Inflated Totals:		-	s - \$ - \$	900 \$ 993 \$,200 \$ 1,60 ,030 \$ 1,90	,		1,600 \$ 2,048 \$	-,	1,600 \$ 5,20 2,152 \$ 7,16	0 \$ 5,250 8 \$ 7,418	\$ 4,350 \$ \$ 6,300 \$		lated Cost	4,350 \$ 6,785 \$ Per Unit Pe		48,800 67,998 339

Inflated Cost Per Unit Per Year: \$ 472

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1.0 INTRODUCTION OF SCOPE

1.1 PURPOSE AND SCOPE

The purpose of this report is to assist Many Mansions, (the "Client"), in evaluation of the physical aspects of the subject property and how its condition may affect the soundness of their financial decisions over time. The scope of the assessment and report is based on the guidelines set forth by ASTM E2018-08 "Standard Guide for Property Condition Assessments".

This report is intended to be utilized by the Client for the purpose of evaluating the general overall physical condition of the property and identifying physical deficiencies. The purpose of this Property Condition Assessment was to observe and document readily-visible materials and building system defects that might significantly affect the value of the property, and determine if conditions exist which may have a significant impact on the continued operation of the facility during the evaluation period.

1.2 CLIENT RELIANCE

Partner Engineering and Science, Inc. (Partner) was engaged by Many Mansions to perform this assessment. The engagement agreement specifically stated the scope and purpose of the assessment, as well as the contractual obligations of both parties. This report, and the information therein, is for the exclusive use of Many Mansions. This report has no other purpose and may not be relied upon, or used, by any other person or entity without the written consent of Partner.

1.3 QUALIFIERS

The following definitions and terminology are used in this report regarding the physical condition of the project, and the estimated life expectancies/age of the components and systems.

Excellent New or like new condition.

Good Well maintained, may exceed expected useful life. No immediate or potential

concerns.

Average Satisfactory, some signs of wear and possible minor immediate repairs. Component/s

condition consistent with their expected useful life.

Fair Marginally satisfactory. Some immediate repairs required. Components/Systems at

or near the end of their useful life.

Poor Immediate concerns, major replacements, and/or significant attention required.

Unless stated otherwise in this report, the systems reviewed are considered to be in good condition and their performance appears to be satisfactory.



1.4 Cost Evaluation Methodology

Estimates are based on construction costs developed by construction resources such as *Marshall & Swift, RS Means*, Partner's experience with past costs for similar projects, city cost indexes, consulting with local specialty contractors, client provided information, and assumptions regarding future economic conditions. Actual costs may differ from Partner's opinions. Actual cost estimates are determined by many factors including but not limited to: choice and availability of materials, choice and availability of a qualified contractor, regional climate zone, quality of existing materials, site compatibility, and access to the subject property and buildings. Opinion of costs are based solely on material replacement and do not account for soft costs.

Items included in the replacement reserve table are determined based upon the estimated useful life (EUL) of a system or component, the effective age (EA) of the system, and the remaining useful life (RUL) of that system. Factors that may affect the age and condition of a system include, but are not limited to, the frequency of use, exposure to environmental elements, quality of construction and installation, and amount of maintenance provided. Based on these factors, a system may have an effective age that is greater or less than its actual chronological age. Routine maintenance costs are not included as part of this assessment.

1.5 DEVIATION FROM ASTM E2018-08

ASTM E2018-08 requires disclosure of any deviation from the Standard. The deviations listed below were specified in the Partner scope of work. These deviations are intended to make the PCA more comprehensive. The following is a list of the deviations from, and additions to ASTM E2018-08.

- o The threshold value established by Partner is \$1,000. This is less than the threshold value listed in the ASTM E2018-08 Property Condition Assessment guidelines of \$3,000. The lower threshold value provided in this report allows for a more comprehensive analysis of the subject property. Costs that are lower than Partner's threshold value are not included in the report and are typically associated with items of routine maintenance. Items that are considered a threat or danger to health and safety are included in the immediate repair cost estimate table regardless of the cost threshold.
- o This PCA includes flood zone, wind, and seismic zone information.
- o Short term costs are incorporated in Table 1.
- o This PCA includes an opinion of costs for anticipated capital expenditures for an evaluation term defined by the Client. The costs are presented in Table 2.



1.6 STATEMENT OF LIMITATIONS

The assessment performed by Partner is based upon the guidelines set forth by ASTM E2018-08 "Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process" and subject to the limitations stated therein. Our review of the subject property consisted of a visual assessment of the site, the structure(s) and the accessible interior spaces. Any technical analyses made are based on the appearance of the improvements at the time of this assessment and the evaluator's judgment of the physical condition of the subject property components, their ages and their expected useful life (EUL).

Information regarding the subject property is obtained from a site walk-through survey, local government agency records review, interviews and client-, tenant- or property owner-provided documents. No material sampling, invasive or destructive investigations, equipment or system testing sampling was performed. The observations and related comments within this report are limited in nature and should not be inferred as a full and comprehensive survey of the building components and systems.

Information regarding operations, conditions, and test data provided by the Client, property owner, or their respective representatives has been assumed to be correct and complete. No warranty is expressed or implied, except that the services rendered have been performed in accordance with generally-accepted practices applicable at the time and location of the study

The actual performance of subject property systems and components may vary from a reasonably expected standard and will be affected by circumstances that occur after the date of the evaluation. Partner's assessments, analyses and opinions expressed within this report are not representations regarding either the design integrity or the structural soundness of the project.

The report does not identify minor, inexpensive repairs or maintenance items, which are clearly part of the subject property owner's current operating budget so long as these items appear to be addressed on a regular basis. The report does identify infrequently occurring maintenance items of significant cost, such as exterior painting, roofing, deferred maintenance and repairs and replacements that normally involve major expense or outside contracting.

The assessment of the roof, façade and substructure contained herein cannot specifically state that these items are free of leaks and/or water intrusion and should not be interpreted as such. Comments made with respect to the condition of the systems are limited to visual observation and information provided by the designated site contacts and/or on-site representatives and their contractors/vendors. The evaluation of these systems did not include any sampling and/or testing. A more extensive evaluation is required if a comprehensive report on the condition of these systems is required.



1.6.1 ADA Exclusion

The PCA performed for this report is not a comprehensive Americans with Disabilities Act review. During the assessment, only visual observations were performed without taking any measurements. The assessment is generally limited to common areas of the subject property unless previously requested otherwise. Items noted typically include accessible parking spaces, accessible routes to building entrances, and observations of interior publicly-accessible areas. Even within this limited scope, all components of federally-required accessibility are not audited. Instead, this review noted general design components such as routes of travel, door hardware, plumbing amenities, elevator controls and signals, basic emergency alarm components and signage which can be visually verified. This report also does not address any locally-administered accessibility requirements.

In order to determine if a property meets all of the requirements of the ADA, a comprehensive survey would be necessary.

1.6.2 Limiting Conditions

In addition, the performance of this assessment was limited by the following conditions:

- O Subject property roofs are pitched, not safely accessible, and were observed from ground level.
- o Our pre-survey questionnaire was not completed at the time of the assessment.



2.0 DOCUMENT REVIEW AND DATA COLLECTION

2.1 SITE RECONNAISSANCE

This report is based on the site visit conducted by Thomas Hill on January 9, 2013. Weather at the time of assessment was mostly sunny with temperatures of approximately 75°F. Partner was escorted by Mr. Mark Trinidad during the site visit.

2.2 PERSONNEL INTERVIEWED/CONTACTED

The following personnel from the subject facility and government agencies were contacted and, if possible, interviewed, as part of the preparation of this report. Information obtained from these entities is incorporated into the appropriate Sections of this report.

Government Agencies						
Affiliation	Individual	Contact Number				
Building and Safety Department	Mr. Steve Berry	805-583-6818				
Planning Department	Mr. Steve Berry	805-583-6818				
Code Enforcement	Mr. Steve Berry	805-583-6818				
Fire Prevention	Online FOIA Request	http://fire.countyofventura.org/				
	Site References					
Affiliation	Individual	Contact Number				
Property Manager	Mr. Mark Trinidad	805-298-2593				

2.3 REGULATORY COMPLIANCE INQUIRY

D 11: 8 C. 6.4	No Violations	Violations	Pending			
Building & Safety	M 140 Violations	□ Violations	I chang			
	C		City of Simi Valley, there			
	are no pending violations	on file for the subject pro	perty.			
Municipal Code	No Violations	□ Violations	☐ Pending			
Enforcement						
	Comments: According to	records on file with the	City of Simi Valley, there			
	are no pending violations on file for the subject property.					
Fire	☐ No Violations	☐ Violations	□ Pending			
Prevention/Department						
	Comments: An online FOIA request was submitted through					
	http://fire.countyofventura.org/. A response has not been received.					
	-	· ·				



Planning/Community Development Services	Zone: RVH	The subject property is designated for Residential (Very High Density) development by the City of Simi Valley.			
	Comments: The subject property appears to be considered a legal use in its current configuration.				

The information provided on this list does not constitute a detailed investigation. If possible, Partner confirmed the provided information with on-site observations. Information provided by others is assumed to be factual and complete. Information that is received within 30 days of the site visit will be forwarded upon receipt.

2.4 DOCUMENT REVIEW

Partner reviewed the following documents as part of this assessment. Information obtained from the documents is incorporated into the appropriate Sections of this report. If available, copies of the referenced documents are included in the appendices.

- County Tax Assessor property information.
- Available building permits and records for construction and alteration of the subject property.
- Main line inspection invoice with work recommendation from Roto-Rooter Plumbers, dated January 9, 2013.
- Wood Destroying Pests and Organisms Inspection Report from Ojai Termite & Pest Control, Inc., dated January 11, 2013.
- Previous Physical Needs Assessment Report, dated July 8, 2011 prepared by Partner Engineering & Science, Inc.



3.0 SITE/TRACT IMPROVEMENTS

3.1 TOPOGRAPHY AND STORM DRAINAGE

The subject property slopes gradually downward from the east to west. The topography in the vicinity of the subject property generally slopes downward to the southwest.

Storm water is removed primarily by sheet flow action across the paved surfaces towards storm water drains located throughout the subject property and in the public right of way. Site storm water from the roofs of the subject buildings, landscaped areas, and paved areas is directed to an on-site concrete swale at the northern perimeter of the subject property, which drains to the public right of way.

Survey Condition and Analysis

The topography was observed to be in good overall condition and did not appear to present detrimental conditions. No areas of erosion were observed. Normal maintenance is anticipated during the evaluation term.

Sloping and grade elevations appear to be adequate for proper drainage and connections to the main sewer lines.

Drainage for the site appears to be adequate. No other settling ponds, lagoons, surface impoundments, wetlands or natural catch basins were observed.

3.2 RETAINING WALLS

A concrete masonry unit wall runs along the west property line due to the grade change between the subject property and the adjacent lot.

Survey Condition and Analysis

The retaining wall appears to be in average condition. Routine maintenance is anticipated during the term.

3.3 LANDSCAPING AND IRRIGATION

Landscaped areas, consisting of grass-covered lawns, floral plantings, trees and shrubs are provided along the perimeters of the subject building and property. An underground automatic irrigation system is provided.

Survey Condition and Analysis

Although operation of the sprinkler system was not directly tested, components are assumed to be in proper working order, based on the general appearance and as reported by management. The overall condition and maintenance practice by the landscape service appears adequate; however, Partner observed several trees to be in contact with the subject building. A mature Peppertree at the northwest corner of the building also has



several large branches hanging over the subject building and attached carport structure. This tree is encroaching on the building and poses a potential life and safety concern if the braches were to fall. Property management reported plans to remove this tree in the near term. In addition, Partner recommends tree trimming in order to protect the building finishes and roof coverings. An opinion of cost for this work is included in Table 1.

3.4 PARKING, PAVING AND CURBING

Vehicular access is provided by way of a shared driveway (easement) from East Los Angeles Avenue the north of the subject property, and an alley accessed from Buyers Street to the northeast of the subject property.

Vehicular paving consists of asphalt-paved parking areas and drive lanes. The open parking areas provide seven parking spaces including one ADA-designated vanaccessible space. There are two carport structures that provide 12 covered vehicle spaces with individual spaces assigned to tenants. These carports are of wood-frame construction, with painted stucco walls and pitched roofs covered with concrete tile shingles. Pre-cast concrete wheel stops are used in isolated locations.

Painted parking stall stripes, designated ADA accessible parking stall striping and drive/curb markings were noted throughout parking areas.

Survey Condition and Analysis

The asphalt-paved areas appear to be faded but are still in average structural condition. Property management reported that resurfacing of the asphalt-paved areas is included in the proposed work. An opinion of cost for this work as reported by property management has been included in Table 1. Based on its EUL and apparent condition, the asphalt surfaces should be resealed again periodically throughout the evaluation term in order to extend their effective useful life. An opinion of costs for this work has been included in Table 2.

The curbs and wheel stops appeared to be in good condition. Other than routine maintenance, which includes minor concrete curb and wheel stop repair and replacement, no significant capital expenditures anticipated over the term.

The carport structures appear to be in average condition. Minor touch-up painting and roof repairs due to vehicular impact damage are considered within the scope of routine maintenance. Management reported that proposed work includes the addition of bumpers to protect the carport walls. An opinion of cost for this work as reported by property management has been included in Table 1.



3.5 WALKWAYS, GRADE-LEVEL STEPS AND RAMPS

Building entrance flatwork, pedestrian walkways and ground level patios consist of poured-in-place concrete construction.

Survey Condition and Analysis

The pedestrian concrete walkways appear to be in average overall condition. Normal cracking and deterioration of the concrete walks was noted throughout. Property management is proposing to replace the concrete walkways to meet current ADA accessibility guidelines. An opinion of cost for this work as reported by property management has been included in Table 1.

Patios appear to be in average condition; however, damaged patio fencing was observed. Partner recommends replacement of the patio fencing. Property management reported planned improvements consisting of patio wood fence replacement with fiber cement siding. An opinion of cost for this work is included in Table 1.

3.6 PERIMETER WALLS, GATES, AND FENCES

Concrete masonry unit (CMU) walls are provided along the east and south perimeters.

Survey Condition and Analysis

The CMU walls were observed to be in average condition at the time of this observation. Other than routine maintenance, no significant capital expenditures are anticipated over the reserve term.

3.7 EXTERIOR LIGHTS

Outdoor lighting is provided by building-mounted lighting fixtures located along the building perimeters and common walkways over unit entryways. Timers and photocells control exterior lighting.

Survey Condition and Analysis

The assessment was conducted during daylight hours and lighting operation could not be verified. Based on the number of lights provided and the spacing, the lighting appears to be adequate and was reported to be sufficient.

The light fixtures were observed and reported to be in average overall condition. Partner anticipates that the light fixtures will require minimal repairs and replacements that can be addressed as part of routine maintenance.



3.8 SITE AND BUILDING SIGNAGE

Property identification signage is mounted on a CMU site wall at the driveway entrance from East Los Angeles Avenue. Another sign is façade-mounted on the side of the carport structure near the waste disposal area. Apartment units are identified with unit numbers mounted on the front of the entrance doors.

Survey Condition and Analysis

Signage was observed to be in average condition. Other than routine maintenance, no significant capital expenditures are anticipated over the reserve term.

3.9 REFUSE TRANSFER AREA(S)

Two solid waste dumpsters were observed at the northwestern corner of the parking area. The dumpsters are placed in a masonry enclosure with double swing wood gates. The dumpsters are located on a concrete pad and are the property of the waste collection contractor.

Survey Condition and Analysis

The trash enclosures appeared to be in fair overall condition. Damaged stucco was observed on the enclosure walls and the wood gates were observed to be deteriorated. Partner recommends repairs to the stucco and replacement of the enclosure gates. Property management reported plans to replace the wood gates with steel gates. An opinion of cost for this work has been included in Table 1.

3.10 OTHER SITE IMPROVEMENTS AND AMENITIES

No other significant improvements or amenities were observed during the assessment.

3.11 UTILITY SERVICE PROVIDERS

Utility	Provider
Water	Golden State
Sanitary Sewer	City of Simi Valley
Storm Water	City of Simi Valley
Electric	Southern California Edison
Gas	The Gas Company



4.0 BUILDING ENVELOPE

4.1 FOUNDATION/SUBSTRUCTURE

Based on our observations and experience with similar structures, the substructures are presumed to consist of continuous spread footings at perimeters with isolated interior footings at load bearing structures supporting a concrete slab-on-grade. As-built plans were unavailable for review to confirm the below ground components.

Survey Condition and Analysis

Observed floors generally appear to be level with no unusual or significant displacement. Normal monitoring of the foundation is anticipated during the term.

4.2 SUPERSTRUCTURE

The building frame consists primarily of wood-frame construction. The upper-level framing system consists of wooden beams and joists supporting plywood floor decking with a lightweight concrete topping. The roof framing system consists of wooden roof trusses supporting plywood sheathing.

Survey Condition and Analysis

The superstructure and flooring of the subject building are in average overall condition. No significant signs of deflection or movement were observed. No signs of excessive water intrusion were observed. Partner has been provided with a wood-destroying pest inspection report prepared by Ojai Termite & Pest Control, Inc.. The inspection report identified evidence of damaged wood-framed members resulting from suspected wood-destroying organisms and includes repair recommendations. The inspection report is included in the Appendices and is further discussed in Section 7.2.

Attic spaces were observed to be unfinished with pre-fabricated roof trusses and plywood roof sheathing. No indications of fire-retardant plywood were noted.

4.3 ROOFING

4.3.1 Surfacing and Flashing

The roofing systems consist of concrete tile shingles supported by a pitched deck.

Survey Condition and Analysis

The roofing appears to be in average to fair overall condition and is reportedly the originally installed system. The EUL for this type of roofing system is typically 50 years; however, water damage and signs of a roof leak were observed at the interior entryway and soffit areas outside of Unit 9. Based on the observed condition, inspection and repair of the roof is recommended with an opinion of costs for this work included in Table 1.



Based on its EUL, replacement of the roof coverings is not anticipated during the evaluation period.

4.3.2 Drainage

Storm water runoff for the roof is directed to a perimeter gutter system.

Survey Condition and Analysis

Roof drainage systems were observed to be in fair overall condition. Partner observed debris accumulation in the gutters as well as staining on the stucco near some of the gutter joints indicating leaks. Removal of collected debris and repair/replacement of damaged gutter and downspout components should be addressed with repair of the roof. An opinion of cost is included in Table 1.

4.3.3 Roof-Mounted Items

No roof-mounted items were observed at the time of the assessment.

4.4 EXTERIOR WALLS, WINDOWS, AND DOORS

4.4.1 Exterior Walls

The building exteriors are finished with painted stucco-covered perimeter walls with painted wood trim components. Painted wood surfaces include eave boards, building soffits, and patio enclosure walls.

Survey Condition and Analysis

The exterior walls were observed in generally fair to poor condition. Partner observed damaged stucco consisting of stucco cracking, spalling, and staining throughout the subject building. In addition, damaged wood components were also observed. Partner recommends repair of the damaged stucco and wood components. An opinion of costs for this work has been included in Table 1.

Based on the observed condition of the paint finish on the building and the average effective useful life of paint coatings, exterior painting is anticipated during the analysis period. Partner recommends additional maintenance consisting of washing the exterior surfaces and applying new caulking and sealants as needed. An opinion of costs for this work has been included in Table 2.

4.4.2 Windows

The subject building is provided with fixed and horizontal sliding single-pane windows in aluminum frames.



Survey Condition and Analysis

Exterior windows were observed to be in fair overall condition. Some signs of window leaks or condensation were evident during the assessment and a broken window was observed at Unit 4. Property management reported planned improvements consisting of replacement of all windows with double-pane, vinyl-framed units. An opinion of cost for this work is included in Table 1.

4.4.3 Doors

Apartment entry doors are painted solid core wood set in wooden frames. Door entry hardware typically is a knobbed-keyed lock with separate deadbolt.

Exterior doors at the patios and balconies are sliding glass doors set in metal frames.

Survey Condition and Analysis

The doors are reported and observed to be in fair to poor overall condition. Several tenants reported that the apartment entry doors do not open or close properly and Partner observed damaged wood doors and frames throughout the subject property. Property management reported planned improvements consisting of replacement of all apartment entry and sliding glass doors and hardware. An opinion of cost for this work as reported by property management has been included in Table 1.

4.5 BUILDING-MOUNTED STAIRS, BALCONIES AND ELEVATED WALKWAYS

4.5.1 Balconies

Balconies are constructed of wooden substructures with plywood sheathing and elastomeric waterproofing. The balcony decks are sloped towards the exterior and away from the building walls. The balcony guardrails are constructed of painted steel guardrails.

Survey Condition and Analysis

Balconies appear to be average overall condition. The elastomeric surface coating is worn and should be reapplied. An opinion of cost has been included in Table 1. Property management reported planned improvements consisting of installation of new balcony guardrails.

4.5.2 Stairs

The apartment building has exterior stairs providing access to the second floor apartment units. Exterior stairs are steel-frame construction with precast concrete treads with an exposed aggregate finish. Painted steel guardrails / handrails are located on the along the sides. All steel components are painted.



Survey Condition and Analysis

The stairs appear to be in average overall condition; however, management has proposed replacement of the stairways with ADA-compliant stairs. An opinion of cost has been included in Table 1. Painting of the steel components and surrounding enclosure walls is accounted for in conjunction with exterior painting.

Partner recommends that property management and maintenance personnel routinely inspect exterior components for damage. In general, exterior stairwells and associated components should be addressed on an as needed basis as part of routine maintenance. Exterior metal components should be treated for corrosion during exterior repainting activities.

4.5.3 Elevated Walkways

The buildings have exterior stairs providing access to the upper-floor apartment units by way of wood-framed elevated walkways. The elevated walkways are constructed of wooden substructures with plywood sheathing and elastomeric waterproofing. Painted metal guard rails are installed around the walkway perimeters.

Survey Condition and Analysis

The elevated walkways appear to be in average to fair condition. The surface coating is beginning to crack and is at the end of its useful life. Partner recommends replacing the surface coating in conjunction with exterior painting activities. Painting of the elevated walkway guard rails should be addressed at the time of the painting of the building exteriors.



5.0 MECHANICAL AND ELECTRICAL SYSTEMS

5.1 HEATING, VENTILATION, AND AIR CONDITIONING

The dwelling units are heated and cooled by split-system air conditioners with electric, water source heating provided by tank-type domestic water heaters in each unit. The fan coil unit is located in an interior mechanical closet and the condensing unit is padmounted on grade. The domestic water heaters are further discussed in Section 5.2.2.

Ventilation from the bathrooms is provided by small electric-powered fans which vent through the roofs.

Survey Condition and Analysis

The fan coil and condensing units appeared to be generally in fair to poor condition. The fan coil and condensing units appear to be original. Several of the fan coil units and water heaters were reported to malfunction regularly. Property management reported planned improvements consisting of replacement of the HVAC systems with new Energy Star rated units. The bathroom exhaust fans were observed to be in fair overall condition and some fans were observed to be non-functional. Property management reported planned improvements consisting of complete replacement of the bathroom exhaust fans with Energy Star rated units. An opinion of cost HVAC system replacements is included in Table 1.

5.2 PLUMBING AND DOMESTIC HOT WATER

5.2.1 Piping

Domestic water piping was reported to be copper throughout the structure. Sanitary drainage and vent piping is reported to be ABS. Service enters the building at the northwestern corner of the building.

Survey Condition and Analysis

The plumbing systems were reported to be in average overall condition. During the assessment, a sewer line camera inspection was be performed by Roto-Rooter and the main lines were reportedly observed to be clear with minimal build-up of grease. Roto-Rooters recommendation for jetting of the main line as a prudent measure is included in Table 1 with the quoted cost for the work. The findings of the inspection are included in the appendices.

5.2.2 Hot Water

Domestic hot water is provided by individual 40-gallon tank capacity, natural gas water heaters installed under the fan coil units in the mechanical closets.



Survey Condition and Analysis

The water heaters appeared to be in fair to poor overall condition. Several malfunctioning and leaking units were observed. The units are original (22 years old). Based on the observed condition and their EUL, Partner recommends replacement of the water heaters. An opinion of cost is included in Table 1.

The water heaters in each unit and at the common laundry room were observed to be lacking seismic straps. Partner recommends installation of seismic straps. Straps should be installed at points within the upper one-third (1/3) and lower one-third (1/3) of the unit's vertical dimensions. An opinion of cost for this work has been included in Table 1.

5.3 GAS DISTRIBUTION

Natural gas service is supplied by iron piping. Tenant spaces are served by individual gas meters located along an exterior wall.

Survey Condition and Analysis

The gas pressure and quantity were reported to be adequate. Due to hidden conditions, only limited observation of the building gas distribution piping could be achieved. According to property management, the gas piping is in average condition with no reported gas leaks. Normal maintenance is anticipated during the evaluation term.

5.4 ELECTRICAL WIRING

Electrical service is delivered to a pad-mounted, utility-owned transformer located in the landscaped area. Units are individually metered with 70 ampere service. Breaker panels for lighting and power controls are located in various interior locations. The interior lighting is a combination of surface, suspended and recessed fluorescent or incandescent fixtures.

Ground-fault interrupter circuits were observed in kitchens and bathrooms. Electrical branch wiring was observed and reported to be copper.

Survey Condition and Analysis

The electrical power was reported to be mostly adequate with the exception of Unit 4. The tenant in Unit 4 reported the circuit breaker for the kitchen area repeatedly tripped after the ceiling fan lighting was installed. Partner recommends inspection by a licensed electrician to determine the problem and make the necessary repairs. An opinion of cost has been included in Table 1.

The switchgear, circuit breaker panels and electrical meters appeared to be in average condition. Normal maintenance is anticipated during the evaluation term.



5.5 ELEVATORS

Partner did not observe elevators at the time of the assessment.

5.6 LIFE SAFETY SYSTEMS

5.6.1 Fire Suppression Systems

The subject building is protected by an automatic fire protection system. The fire sprinkler systems are wet-type systems with a rated flow of .10 gallon per minute / SF.

Handheld fire extinguishers were observed at building exterior. They are reportedly inspected on a yearly basis, with the last inspection having occurred on July 31, 2012.

Survey Condition and Analysis

Fire suppression system appears to be in good condition, and is reportedly confidence tested on an annual basis; however the riser was not displaying current inspection tags. No record of annual or five year testing or certification for the sprinkler system was observed. As a life and safety issue, the sprinkler system should be inspected, certified and provided with certification tagging. An opinion of cost has been included in Table 1.

Partner observed a Central brand, model GB sprinkler head in the spare cabinet. Central Sprinkler Company produced this particular model with either o-ring or Belleville seals. The o-ring seals are problematic and heads containing them are part of a voluntary recall. As a life and safety concern, Partner recommends inspecting the fire sprinkler system and repairing / replacing the sprinkler heads as needed. An opinion of cost has been included in Table 1.

The extinguishers were observed to have current inspection certifications from Integrated Fire and Safety. Normal maintenance is anticipated during the evaluation term.

5.6.2 Alarm Systems

Life safety equipment includes hardwired smoke detectors and heat detectors integrated into the sprinkler heads.

Survey Condition and Analysis

The unit smoke detectors were observed to be in average overall condition. The units entered were reportedly tested by the project management on a yearly basis. No actions are recommended presuming routine testing is performed.

Partner did not observe any carbon monoxide detectors during the assessment. As a life and safety concern, Partner recommends installation of carbon monoxide detectors in each unit. An opinion of cost has been included in Table 1.



6.0 INTERIOR ELEMENTS

6.1 COMMON AREAS

A common laundry room is provided for tenant use. Two washers and dryers are provided by a third-party vendor (All Valley Washer Service). Common laundry room finishes consist of un-finished concrete floors and painted gypsum board walls and ceilings.

Survey Condition and Analysis

As the common laundry machines are owned and maintained by a third-party, no costs are anticipated. Replacement of the laundry room finishes can be addressed as needed as part of routine maintenance.

6.2 RESIDENTIAL UNITS

6.2.1 Observed Units

Partner observed 100% of the units.

Occupied	1, 2, 3, 4, 6, 7, 8, 9, 10, 11, 12
Vacant	None noted.
Down	5*

^{*}Unit 5 was observed to be a down unit. Repairs to bring this unit back online are part of the planned rehabilitation.

6.2.2 Walls, Ceilings and Interior Doors

The interior walls consist primarily of painted gypsum wall-board. The ceilings are primarily painted textured gypsum board. Interior doors are typically painted, hollow core wood set in wood frames.

Survey Condition and Analysis

According to property management, interior finishes are replaced as-needed or during tenant turnover. Overall, the interior finishes appeared to be in average to fair condition. During the assessment, Partner observed several areas of drywall to be damaged. Specifically, damage was prominent at the water heater closets. Also, isolated areas of damage were noted at window framing and bathrooms from moisture penetration and/or tub overflow. Partner recommends surveying all units and replacing any damaged drywall. Property management has proposed interior finish repairs including addressing the observed damages, scraping of the textured ceilings and re-painting the interior of all units. It should be noted that tenants reported potential microbial growth based on the



moisture damage in the water heater closets. If microbial growth is discovered during repair activities, proper abatement procedures should be followed. An opinion of cost is included in Table 1.

6.2.3 Flooring

The flooring is comprised of carpeting in the unit living and bedroom areas with a combination of ceramic tile in the kitchen and bathroom areas.

Survey Condition and Analysis

According to property management, flooring finishes are replaced as-needed or during tenant turnover. Overall, the flooring appeared to be in fair condition with isolated areas of damage noted. Property management has proposed flooring replacement in all units. An opinion of cost is included in Table 1.

6.2.4 Cabinetry and Fixtures

The kitchens are equipped with stainless steel sinks, stained wood cabinets and plastic laminate on particle board countertops. Typical bathroom fixtures include a floormounted, tank-type commode, a lavatory with a vanity, and a shower/bathtub arrangement with a one-piece fiberglass surround.

Survey Condition and Analysis

Overall, the fixtures and cabinetry appeared to be in average to fair condition. Partner observed damaged cabinetry at the kitchen in Unit 6. Various tenants reported miscellaneous leaks at bathroom or kitchen faucets. Management has proposed interior finish repairs including replacement of countertops in all units. As part of this work, partner recommends repairing any related deficiencies related to the cabinetry or fixtures. An opinion of cost is included in Table 1.

6.2.5 Appliances

The cooking appliances consist of one-piece gas range / stove unit with vent hood. Each tenant provides their own refrigerator. Washers and dryers are not provided in the living units. Coin-operated washers and dryers for resident use are provided in laundry rooms and are discussed in Section 6.1.

Survey Condition and Analysis

According to property management, appliances are replaced as-needed or during tenant turnover. Overall, the appliances appeared to be in fair condition. Property management has proposed replacement of the gas ranges and vent hoods in all units. An opinion of cost is included in Table 1.



7.0 MICROBIAL AND WOOD-DESTROYING ORGANISM SURVEY

7.1 MICROBIAL

Microbial growth (e.g., mold or fungus) typically occurs when excess moisture is present. Porous building materials such as gypsum board, insulation in walls and ceilings, and carpeting retain moisture and become microbial growth sites if moisture sources are not controlled or mitigated. Potential sources of moisture include rainwater intrusion, groundwater intrusion, condensation on cold surfaces, and water leaks from building systems (e.g., plumbing leaks, HVAC system leaks, overflowing drains, etc.). Inadequate ventilation of clothes dryers and shower stalls may also result in excess moisture conditions. Microbial growth may be clearly visible (e.g., ceramic tile mortar in shower stalls) or may be concealed with no visible evidence of its existence (e.g., inside wall cavities).

As part of the walk-through survey, Partner assessed the subject property for areas susceptible to water penetration and potential mold locations. Partner performed a limited visual and olfactory survey for the conspicuous presence of mold. Destructive sampling was not included in the scope of work for this survey. The assessment consisted of gaining entry to interior spaces and visually evaluating the accessible areas.

Property management reported that mold or microbial growth has not been observed and that tenant occupants have not had complaints concerning mold or microbial growth. Mr. Property management indicated that a formal indoor air quality management plan has not been instituted. Partner identified no documents regarding indoor air quality or microbial concerns.

Property management was not aware of roof leaks, water leaks or infiltration and associated damage from pipes, fixtures, or HVAC systems at the subject property; however, Partner observed damaged drywall and wood components at the ceiling within Unit 9 and at the soffit adjacent to this unit. In addition, Partner observed moisture damage and active leaking at the water heater closets in each unit. Partner recommends repair of the observed deficiencies. No flood drain or ground water problems were reported.

Evidence of suspect microbial growth was not observed; however, tenants reported suspected microbial growth within the wall cavities as a result of water leaks at the water heaters. If microbial growth is discovered during repair activities, proper abatement procedures should be followed.

7.2 WOOD-DESTROYING ORGANISMS

As part of the walk-through survey, Partner assessed the subject property for visual signs of damage caused by potential wood destroying organisms. Partner assessed for granular pellets, mud tubes, dry rot, or swarming activity indicative of organism activity.

Partner is not a licensed termite inspector. This report is not intended to be construed, perceived, or substituted for a termite report. Partner does not assess crawl spaces,



excavated sections around the foundation, or attic spaces, where additional indications of organism activity may be present.

Property management provided Partner with a wood-destroying pest inspection report prepared by Ojai Termite & Pest Control, Inc. The inspection report identified evidence of damaged wood-framed members resulting from suspected wood-destroying organisms and includes repair recommendations. A copy of the inspection report is included in the appendices. Partner recommends treatment based on the findings of that report as well as additional repairs, of which the cost is not included in their estimate and are referred to "refer to other trade". The actual cost and scope of repairs will vary depending on potential additional findings once the work has commenced and walls are opened. The reported costs for repairs have been included in Table 1.



8.0 NATURAL HAZARD INFORMATION

Partner reviewed readily-available materials to obtain the following information. Determination of site-specific conditions is not within the scope of this report and may require additional investigation.

8.1 FLOOD

Partner performed a review of the Flood Insurance Rate Map, published by the Federal Emergency Management Agency. According to Community Panel Number 06111C0864E, dated January 20, 2010, the subject property appears to be located in Unshaded Flood Zone X, an area located outside of the 100-year and 500-year flood plains.

8.2 WIND

Partner performed a review of the Wind Zone Map, published by the Federal Emergency Management Agency. According to the map, the subject property appears to be located in Wind Zone I, an area with design winds speeds up to 130 miles per hour. The subject property does not appear to be located in a special wind region or hurricane-susceptible zone.

8.3 SEISMIC

Partner performed a review of the Seismic Zone Map, published in the Uniform Building Code 1997, Volume 2, Table 16.2. According to the map, the subject property appears to be located in Seismic Zone 4.

The Fannie Mae Delegated Underwriting and Servicing Guidelines require additional analysis of properties in Seismic Zones 3 and 4.

Property specific risk factors for Properties located in zones 3 or 4	Observed?
Reinforced masonry buildings and precast concrete or tilt-up buildings constructed prior to 1994	No
Reinforced concrete frame or reinforced concrete shear wall buildings constructed prior to 1976	No
Wood frame buildings on un-braced cripple walls (sometimes referred to as crawl space walls short wood perimeter walls used to elevate a property above ground to allow access to the substructure and utility lines or to level a dwelling built on a slope)	No
Wood frame buildings without anchorage to foundation	No
Any building with a weak (soft) story at the first level above grade	No



Properties in seismic zone 4 only	
Buildings on sites with significant liquefaction potential (for example, areas along the coast or waterways) unless provided with deep foundations (piles or piers). Site liquefaction potential has been determined from generally available data. No geotechnical reports were reviewed.	No
Tuck-under parking buildings constructed prior to 1988	No



9.0 AMERICANS WITH DISABILITIES ACT COMPLIANCE

As part of assessment, Partner has conducted a limited, visual, accessibility survey, which excludes taking of measurement or counts. The scope of our survey was limited to the determination of the existence of architectural barriers or physical attributes of the subject property, which affect on-site parking, path of travel into and through public areas of the building, and elevators, as applicable. Furthermore, the scope of our survey scope includes only the federal requirements of the ADA. Our observations were limited to the places of public accommodation on the subject property.

Survey Condition and Analysis

There are no areas of public accommodation at the subject property.

Exterior routes from public transportation stops, accessible parking spaces, and public sidewalks at the subject property appeared to be generally conforming to ADA requirements. Exterior entrances (individual dwelling unit entrance doors) provided at the subject property did not appear to be generally conforming to ADA requirements. Door opening hardware requires grasping and twisting.

A total of 19 parking spaces serve the building, including one ADA-compliant "van accessible" parking space.



FIGURES

- 1- SITE LOCATION MAP
- 2- SITE PLAN



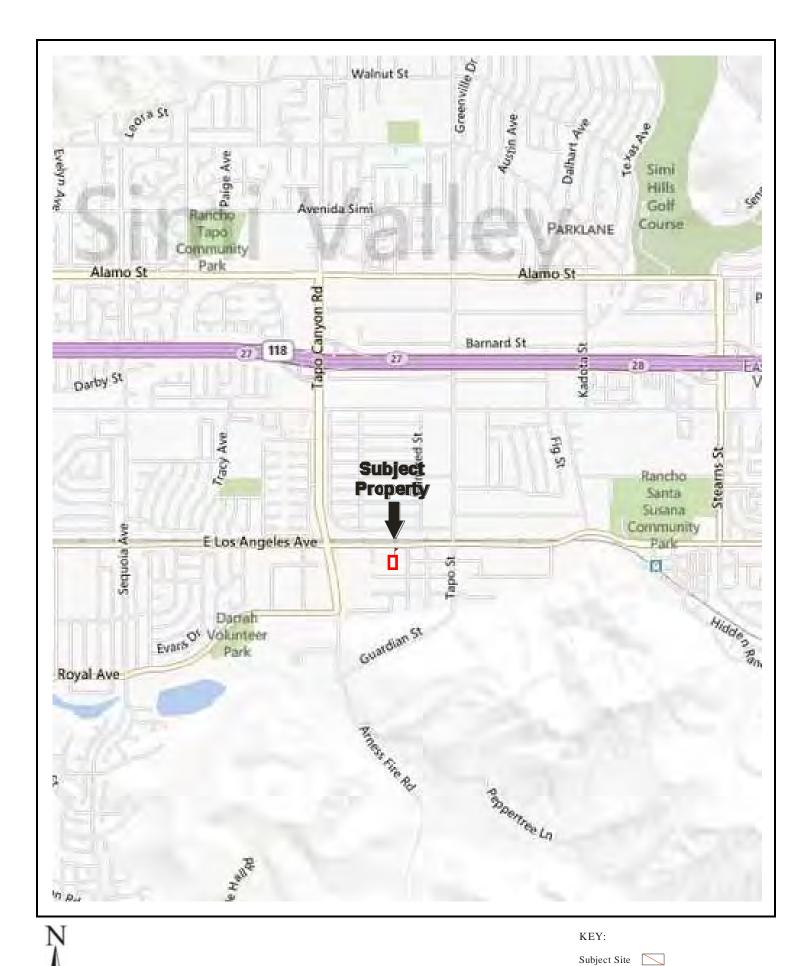
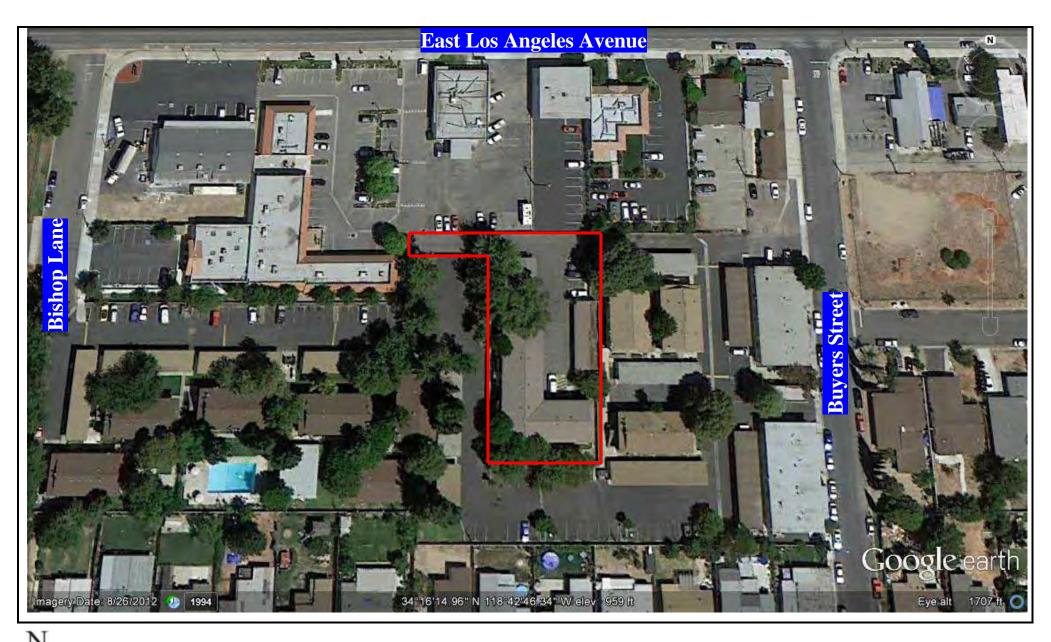


FIGURE 1: SITE LOCATION MAP

Project No. 12-97195.1

PARTNER



KEY:

Subject Site







1. Property signage.



3. South elevation.



5. Rear of carport and surface parking



. Subject property



4. East elevation.



6. Attached carport structure.

Site Address:

Peppertree Apartments 4214 East Los Angeles Avenue Simi Valley, California 93063

PARTNER Engineering and Science, Inc.

www.PARTNEResi.com (800) 419-4923



7. Detached carport structure.



9. Southeast stairs.



11. Individual gas meters.



3. Waste disposal area at north side of the attached carport structure.



10. Attic and roof framing



12. Pad-mounted electric transformer.

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13. Individual electric meters



15. Common laundry room.



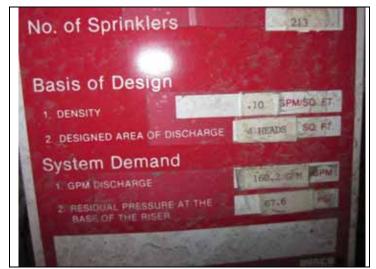
17. Main riser for the fire sprinkler system.



14. 70-amp service to each unit.



16. Central water heater for the laundry room.



18. Manufacturer's label indicating flow rate of .10 GPM/SF.

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19. Handheld fire extinguisher.



21. Pad-mounted condenser units.



23. Water heater and fan coil unit at interior closet.



20. Current inspection tag for the fire extinguisher.



22. Manufacturer label indicating manufacture date of 03/91.



24. Manufacturer label indicating water sourced heating.

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25. Unit living area.



27. Unit kitchen.



29. Under-sink plumbing with garbage disposal.



26. Unit bedroom.



28. Unit bathroom.



30. Electric subpanel with labels.

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33. Damaged cabinetry at Unit 6 kitchen.



35. Water damage at Unit 3 bathroom near base of the tub.



32. Damaged flooring at the entrance to Unit 1.



34. Water damage at Unit 3 bedroom upper window framing.



36. Water in the drip pan at Unit 3 water heater indicating leak.

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37. Moisture damage at the water heater closet floor at Unit 10.



38. Drywall damage at Unit 10 water heater closet.



39. Moisture damage at Unit 1 water heater closet.



40. Water and corrosion in the drip pan at Unit 1 indicating long term leak.



41. Moisture damage at Unit 6 water heater closet.



42. Drywall damage at Unit 6 water heater closet.

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43. Moisture damaged ceiling at Unit 9 entry.



45. Another view of the moisture damage at the soffit area at the corner of the building near Unit 9 indicating roof leak.



47. Damaged door at Unit 2.



44. Moisture damage at the soffit area at the corner of the building near Unit 9.



46. Stucco damage and moisture staining near the soffit area at the corner of the building near Unit 9.



48. Example of typical stucco damage observed near door framing.

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49. Another example of stucco damage near door framing.



50. Stucco cracking near window framing.



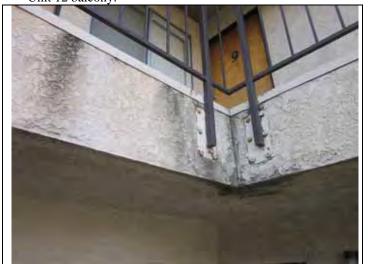
51. Another example of cracked stucco at window framing.



52. Stucco cracking at the northwest corner of the building neat Unit 12 balcony.



53. Stucco damage at the trash dumpster enclosure wall.



54. Staining typical along the upper level walkway.

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55. Stucco damage and staining where the west carport adjoins the building.



57. Example of wood damage typical at the patio fencing.



59. Trees in contact with the building along the west side.



56. Broken window replaced with plastic (Lexan) sheet at southwest corner of the building, Unit 4.



58. Evidence of potential wood-destroying organisms at the patio fencing.



60. Debris accumulated in the gutter along the west side of the building.

Site Address:

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APPENDIX B: REFERENCES





AMERICANS WITH DISABILITIES ACT (ADA) "QUICK LOOK" BARRIER CHECKLIST

Project:	Peppertree Apartments	City and State:	Simi Valley, California
Proj. #:	12-97195.1	Date of Survey:	January 9, 2013

The physical characteristics of the subject property were evaluated during the walk-through survey.

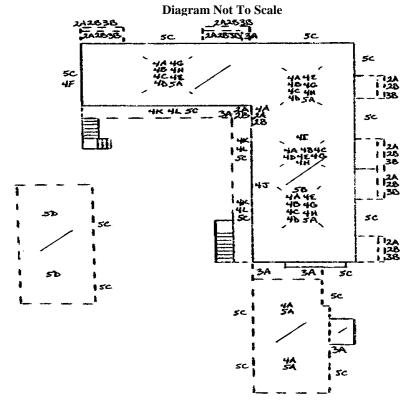
1.0	nents or counts were taken; this information is based on visual evaluation. History	Yes	No	N/A	Comments	Costs
1.1.1	An ADA compliance survey has previously been completed for this property	X			It is presumed to have been completed at the time of construction (1991).	
1.2.1	An approved Barrier Removal Plan exists for this property		X		None reported.	
1.3.1	ADA compliance improvements have been made to this property	X				
1.4.1	Property Management reports unresolved ADA complaints or pending litigation		X		None reported.	
2.0	Exterior Accessible Route	Yes	No	N/A	Comments	Costs
2.1.1	A continuous exterior accessible route connects to all the accessible site elements	X				
2.1.2	The path of travel is at least 36 in wide and slopes at 5% max (excluding ramps)	X			No measurements were taken.	
2.1.3	Walking surfaces are smooth, firm, stable, and slip-resistant	X				
2.2.1	Sufficient accessible parking spaces (96 in wide with 60 in aisle) are provided	X			One handicapped designated van accessible space is provided.	
2.2.2	Sufficient van accessible parking spaces (96 in wide with 96 in aisle) are provided	X				
2.3.1	Loading zones are 96 inches wide by 20 feet long and adjacent to the accessible route			X		
2.4.1	Curb ramps are provided at transitions from paved areas to sidewalks	X				
2.5.1	Ramps slope at 1:12 maximum (8%) and do not exceed 30 feet in length	X				
2.5.2	Ramps longer than six feet have handrails and edge protection on both sides			X		
2.6.1	Where objects protrude into the path of travel, detectable warnings are provided			X		
3.0	Entrances	Yes	No	N/A	Comments	Costs
3.1.1	The main entrance is accessible, without steps, obstacles, or revolving doors			X		
3.1.2	If the main entrance is inaccessible, signage directs individuals to an accessible entrance			X		
3.2.1	Doorways provide a clear width of at least 32 inches in the full open (90 degrees) position	X				
3.2.2	Door thresholds, carpets, and walk-off mats are 1/2 in high max and securely attached	X				
3.3.1	Door controls are 48 in high max and operate without grasping, pinching, or twisting		X		Knobbed handles require grasping and twisting.	
4.0	Interior Accessible Route	Yes	No	N/A	Comments	Costs
4.1.1	A continuous interior accessible route connects the accessible building elements			X		
4.1.2	Walking surfaces are smooth, firm, stable, and slip-resistant			X		
4.2.1	Where turning is required, a 60 in diameter circle or T-shaped turning area is provided			X		

4.0	Interior Accessible Route (cont'd)	Yes	No	N/A	Comments	Costs
4.3.1	Ramps slope at 1:12 maximum (8%) and do not exceed 30 feet in length			X		
4.3.2	Ramps longer than six feet have handrails and edge protection on both sides			X		
4.4.1	Where objects protrude into the path of travel, detectable warnings are provided			X		
5.0	Vertical Circulation Elements	Yes	No	N/A	Comments	Costs
5.1.1	Elevator hoistway doors are at least 36 in wide and open onto the accessible route			X		
5.1.2	Elevator call buttons and in-car controls are installed at 48 inches high maximum			X		
5.1.3	Visible/audible signals at landings and in cars indicate location, direction, and arrival			X		
5.1.4	Elevator signage and controls include tactile characters and Braille messages			X		
5.2.1	Stairs have uniform riser heights (4 in to 7 in) and uniform tread depths (11 in max)	X				
5.2.2	Handrails are mounted on both sides of stairs and extend 12 in past the top and bottom		X		Handrails do not extend 12 inches past the top and bottom.	
5.3.1	Platform Lifts have 32 in wide doors and 30 in by 48 in min clear space on the platform			X		
6.0	Plumbing Elements	Yes	No	N/A	Comments	Costs
6.1.1	Drinking fountains with spouts (a) 36 in high max and (b) 38 in to 43 in high are provided			X		
6.1.2	Drinking fountains are provided with adequate clear floor space and knee clearance			X		
6.2.1	Public toilets provide at least one accessible toilet stall with 60 in by 60 in clear floor area			X		
6.2.2	Accessible water closets are provided with grab bars on the side and rear walls			X		
6.2.3	Sinks and countertops are 34 in high max with adequate knee space and pipe protection			X		
6.2.4	Controls for accessories are mounted 48 in high max (44 in over sinks or countertops)			X		
7.0	Communication Elements	Yes	No	N/A	Comments	Costs
7.1.1	Informational signage has contrasting colors, tactile characters, and Braille messages			X		
7.2.1	Fire alarm systems have audible and visual alarms (visual only in toilet rooms)			X		
7.3.1	All public telephones have volume controls, and TTY capability is available			X		
8.0	Access to Goods and Services	Yes	No	N/A	Comments	Costs
8.1.1	Service counters include an area of counter surface 36 in long (min) at 36 in high (max)			X		
8.1.2	Dining and work tables include surfaces between 28 in and 34 in high			X		
8.1.3	Adequate floor area and knee space are provided at service counters and tables			X		
8.2.1	Tenant doors provide a clear width of at least 32 in at the full open (90 degrees) position			X		
8.2.2	Door controls are 48 in high max and operate without grasping, pinching, or twisting			X		



WOOD DESTROYING PESTS AND ORGANISMS INSPECTION REPORT

Building No.	Street			City		Zip		Date of Inspection	Number of Pages	
4214	E. Los	Angeles A	Avenue	Simi	Valley	9306	62	1/11/2013	5	
Ojai Termite & Pest Control, Inc. Report #: 13009										
11584 N. Ventura Avenue Registration #: PR6289										
				Ojai	CA 9302	3		Escrow #:		
		Tel 80				9 Alt 800-400-	6504	CORREC	CTED REPORT	
			<u>b</u>	ugs@o	<u>jaitermite.c</u>	<u>om</u>				
Ordered by: Many Mansions c/o Mark Trini mark@manymansi	ions.org		4214 E	E. Los	and/or Party o Angeles CA 93062	Avenue	Report sent	to:		
COMPLETE REPO	ORT X	LIMITED REP	PORT	SUP	PLEMENTAL	REPORT		ION REPORT		
GENERAL DESCRIPTION: 12 furnished & occupied and vacant & Inspection Tag Posted:										
An inspection has been made of the structure(s) shown on the diagram in accordance with the Structural Pest Control Act. Detached porches, detached steps, detached decks and any other structures not on the diagram were not inspected.										
	Subterranean Termites Drywood Termites X Fungus / Dryrot X Other Findings X Further Inspection X If any of the above boxes are checked, it indicates that there were visible problems in accessible areas. Read the report for details on checked									



Inspected By: Ken Krout State License No. FR23994 Signature:

You are entitled to obtain copies of all reports and completion notices on this property reported to the Structural Pest Control Board during the preceding two years. To obtain copies contact: Structural Pest Control Board, 2005 Evergreen Street, Suite 1500, Sacramento, California, 95815-3831.

NOTE: Questions or problems concerning the above report should be directed to the manager of the company. Unresolved questions or problems with services performed may be directed to the Structural Pest Control Board at (916) 561-8708, (800) 737-8188 or www.pestboard.ca.gov. 43M-41 (Rev. 10/01)

Page 2 of inspection report

4214	E. Los Angeles Avenue	Simi Valley	CA	93062
Address of Pro	perty Inspected	City	State	Zip
	1/11/2013	13009		
Stamp No.	Date of Inspection	Co. Report No.	Escrow N	0.

WHAT IS A WOOD DESTROYING PEST & ORGANISMS INSPECTION REPORT?

READ THIS DOCUMENT: It explains the scope and limitations of a STRUCTURAL PEST CONTROL INSPECTION AND A WOOD DESTROYING PEST & ORGANISM INSPECTION REPORT.

A Wood Destroying Pest & Organism Inspection Report contains findings as to the presence or absence of evidence of wood destroying insects or organisms in visible and accessible areas on the date of inspection and contains our recommendations for correcting any infestations, infections, or conditions found. The contents of the Wood Destroying Pest & Organisms Inspection Report are governed by the Structural Pest Control Act and its Rules & Regulations.

Some structures do not comply with building code requirements or may have structural, plumbing, electrical, heating and air conditioning, or other defects that do not pertain to wood destroying organisms. A wood destroying pest & organism inspection report does not contain information about any such defects as they are not within the scope of the license of the inspector or the company issuing this report. This Wood Destroying Pest & Organism Report DOES NOT I NCLUDE MOLD or any mold like conditions. No reference will be made to mold or mold like condition. Mold is not a Wood Destroying Organism and is outside the scope of this report as defined by the Structural Pest Control Act. If you wish your property to be inspected for mold or mold like conditions, please contact the appropriate mold professional (certified industrial hygienist) The exterior surface of the roof was not inspected. I F YOU WANT THE WATER TI GHTNESS OF THE ROOF DETERMINED, YOU SHOUD CONTACT A ROOFING CONTRACTOR WHO IS LICENSED BY THE CONTRACTORS STATE LICENSE BOARD. We do not certify roofs or plumbing. It is not our expertise. We can and do disclose obvious problems (i.e. holes in roofs, leaking water pipes). Any questions concerning roofing should be directed to a licensed roofing contractor. If this company does work on or near the roof we recommend that a roofer be called in at owners expense to make any necessary repairs.

If requested by the owner or agent, Section1/Section 2 conditions will be noted as defined in Section 1/Section2 conditions evident on the date of inspection. Section 1 contains items where there is evidence of active infestation, infection or conditions that have resulted in or from infestation or infections. Section 2 items are conditions deemed likely to lead to infestation or infection but where no visible evidence of such could be found. Further inspection items are defined as recommendation to inspect area which during the original inspection did not allow the inspector access to complete his inspection and cannot be defined as Section 1/Section 2.

We guarantee only that work performed by our subcontractors or us or work under or supervision (i.e., inspect work done on a previously inaccessible wall areas before area is re-closed). While we will render judgment on the workmanlike manner of work performed by others, concerned parties should get warranty assurance from those workman performing the repairs, If others perform work, OJAI TERMITE & PEST CONTROL cannot be responsible or certify absence or presence of infestation or infections if this company is not contacted to reinspect before closing areas. We do not guarantee work performed by others. A reinspection fee will be charged for each trip made to check work performed by others and can cost up to the fee for the original report. This company does not certify or guarantee against any leakage, such as (but not limited to) plumbing, appliances, walls, doors, windows any type of seepage, roof or deck covings. This company renders no guarantee whatsoever against any infection, infestation or any other adverse condition which may exist in such areas or may become visible evident in such area after this date. Upon request, further inspection of these areas would be performed at an additional charge. Wallpaper, stain, or interior painting is excluded from our contract. New wood exposed to the weather will be prime painted only upon request at an additional expense. We do not paint unless we previously have agreed to do so.

If during the process of our work anymore damage is found in inaccessible areas that cannot be detected at time of our inspection then all work will stop until new quotations and recommendations are approved.

NOTICE: The Structural Pest Control Board encourages competitive business practices among registered companies. Reports on this structure prepared by various registered companies should list the same finding (i.e. termite infestations, termite damage, fungus damage, etc.) However, recommendations to correct these findings may vary from company to company. Therefore, you may wish to seek a second opinion since there may be alternative methods of correcting the findings listed on this report that may be less costly. The Structural Pest Control Act requires inspection of only those areas, which are visible and accessible at the time of inspection. Some areas of the structure are not accessible to inspection, such as the interior of hollow walls, spaces between floors, areas concealed by carpeting, appliances, furniture or cabinets. Infestations or infections may be active in these areas without visible and accessible evidence. If you desire information about areas that were not inspected, a further inspection may be performed at additional cost. Carpets, furniture or appliances are not moved and windows are not opened during a routine inspection.

This company will reinspect repairs done by others within four months of the original inspection. A charge, if any, can be no greater than the original inspection fee for each reinspection. The reinspection must be done within ten (10) working days of request. The reinspection is a visual inspection and if inspection of concealed areas is desired, inspection of work in progress will be necessary. Any guarantees must be received from parties performing repairs.

Thank you for selecting our company to perform a structural pest control inspection on your property. If our inspectors have determined that your property will benefit from the safe application of a chemical commonly used for structural pest control. In accordance with the laws and regulations of the State of California, we are required to provide you and your occupants with the following information before any application of chemicals to such property. Please take a few moments to read and become familiar with the content. Please contact our office with any questions regarding this report or quotes for general household pest control.

STATE LAW REQUIRES THAT YOU BE GIVEN THE FOLLOWING INFORMATION:

CAUTION: PESTICIDES ARE TOXIC CHEMICALS. Structural Pest Control Operators are licensed and regulated by the Structural Pest Control board, and apply pesticides which are registered and approved for use by the California Department of Food and Agriculture and the United States Environmental Protection Agency. Registration is granted when the state finds that based on scientific evidence, there are no appreciable risks weighted by the benefits, The degree of risk depends on the degree of exposure, so exposure should be minimized.

If within 24 hours following application, you experience symptoms similar to common season illness comparable to the flu, contact you physician or poison control center and vou pest control operator immediately.

FOR FURTHER INFORMATION CONTACT ANY OF THE FOLLOWING: COUNTY POISON CONTROL CENTER: (805) 484-5151 COUNTY AGRI CULTURAL COMMISSIONER: (805) 933-3165 STRUCTURAL PEST CONTROL BOARD (916) 561-8708 1418 HOWE AVE. #18, SACRAMENTO, CA 95825

The termicide used and the active ingredient: Termite & Fungus Control Chemicals Talstar Termiticide/Insecticide-Bifenthrin

Timbor Insecticide-boric Acid Disodium Octaborate Tetrahydrate

Fumigation Chemicals: Sulfuryl floride (Vikane) with Chloropicrin as the warning agent

Page 3 of 5 of Standard Inspection Report

4214	E. Los Angeles Avenue	Simi Valley	CA	93062
Address of Property	Inspected	City	State	Zip
	1/11/2013	13009		
Stamp No.	Date of Inspection	Co. Report No.	Escrow No.	

2. DRYWOOD TERMITES:

2A - Evidence of Drywood Termites noted in FRAMING of Main building. . Infestation appears to extend into enclosed wall and/or inaccessible areas. Section 1.

Seal and fumigate with a lethal gas for the control of Drywood Termites. OJAI TERMITE AND PEST CONTROL will not be liable for damage to plants, paint, roofs, satellite dishes or TV antennas. The fumigation cannot be done in strong winds or rain and will be rescheduled if there is inclement weather. Although fumigation is our primary recommendation we offer alternative methods. Please call our office for prices.

NOTES: If detached carport is included add \$492.00 to total if done at the same time. Neighbor's release is needed if detached carport is ordered.

2B - Remove and/or cover accessible evidence of infestation (pellets). Section 1.

3. FUNGUS / DRYROT:

3A - Fungi (dry-rot) & Drywood Termite damage noted at BOXED EAVES, FASCIA, DOOR JAMBS, BASEBOARDS, POST & TRIM. Section 1.

RECOMMENDATION

Remove and replace and/or reinforce structural damaged wood members, also chemically treat if necessary. Cost includes no painting and/or floor covering. If during the process of our work any more damage is found in inaccessible areas that cannot be detected at time of inspection then all work will stop until new quotations and recommendations are approved. OJAI TERMITE & PEST CONTROL will do its best to match the existing lumber. Ojai Termite & Pest Control will not be responsible for any damage that may occur to the roof during the process of our work. Although we will repair roofing at areas where work is performed, we are not licensed roofers and do not guarantee the roof. Please contact a licensed roofer with any questions or concerns.

NOTE: Minor Termite damage to be filled.

3B - Fungi (dry-rot), Drywood Termite damage & Earthwood contacts noted at ATTACHED FENCES. Section 1.

RECOMMENDATION

Remove and replace and/or reinforce structural damaged wood members, also chemically treat if necessary. Cost includes no painting and/or floor covering. If during the process of our work any more damage is found in inaccessible areas that cannot be detected at time of inspection then all work will stop until new quotations and recommendations are approved. OJAI TERMITE & PEST CONTROL will do its best to match the existing lumber.

Lower and/or redistribute earth to correct earth to wood contacts.

4. OTHER FINDINGS:

4A - Water stains noted in FRAMING & CEILING. May be from past or present leaks. OJAI TERMITE AND PEST CONTROL assumes no responsibility for roofing as this is beyond the scope of our license. Section 2.

RECOMMENDATION

Refer to other trade.

4B - Cracks noted at TILE FLOORS in various units. Section 2.

RECOMMENDATION

Refer to other trade.

4C - Cracks noted at INTERIOR WALLS & CEILING in various units. Section 2. RECOMMENDATION

Refer to other trade.

 ${\tt 4D}$ - Buckled drywall noted at various units in water heater closets. Section 2. ${\tt RECOMMENDATION}$

Refer to other trade.

Page 4 of 5 of Standard Inspection Report

4214	E. Los Angeles Avenue	Simi Valley	CA 93062
Address of Prop	perty Inspected	City	State Zip
	1/11/2013	13009	
Stamp No.	Date of Inspection	Co. Report No.	Escrow No.

4E - Cracked roof tile noted. Section 2. RECOMMENDATION

Refer to other trade.

4F - Buckled BOXED EAVE noted. Section 2. RECOMMENDATION

Remove and replace and/or reinforce structural damaged wood members, also chemically treat if necessary. Cost includes no painting and/or floor covering. If during the process of our work any more damage is found in inaccessible areas that cannot be detected at time of inspection then all work will stop until new quotations and recommendations are approved. OJAI TERMITE & PEST CONTROL will do its best to match the existing lumber. Ojai Termite & Pest Control will not be responsible for any damage that may occur to the roof during the process of our work. Although we will repair roofing at areas where work is performed, we are not licensed roofers and do not guarantee the roof. Please contact a licensed roofer with any questions or concerns.

 $4\mbox{\ensuremath{G}}$ - Buckled KITCHEN CABINET noted at various units. Section 2. RECOMMENDATION

Refer to other trade.

4H - Discoloration and/or staining noted at INTEIROR of various units. This is beyond the scope of our license. Section 2.

RECOMMENDATION

Refer to other trade.

4I - Plumbing leak noted in water heater of Unit #3. Section 2. (plumbing was not inspected as this is beyond the scope of our license. We are not licensed plumbers)
RECOMMENDATION

Refer to other trade.

4J - Possible leak under KITCHEN CABINET in Unit #2. Section 2. RECOMMENDATION

Refer to other trade.

4K - Cracks noted at BALCONY DECK COATING. Section 2. RECOMMENDATION

Refer to other trade.

 $4\ensuremath{\text{L}}$ - Cracks noted at STUCCO WALLS in various areas. Section 2. RECOMMENDATION

Refer to other trade.

5. FURTHER INSPECTION:

5A - Portions of the attics are not accessible for a complete and thorough inspection due to construction & insulation. It does not appear practical to make this area accessible without tearing out or defacing wood members. Section unknown.

5B - Due to storage throughout Unit #2 it was not possible to make a complete and thorough inspection. If you desire an inspection of this area the storage will have to be removed. Section unknown.

5C - The BOXED EAVES are not accessible for a complete and thorough inspection due to construction. It does not appear practical to make this area accessible without tearing out or defacing wood members. Section unknown.

5D - This area is not accessible for a complete and thorough inspection due to NO ACCESS. Section unknown.

RECOMMENDATION

Install access opening. Further inspect, reporting on conditions found outlining the

Page 5 of 5 of Standard Inspection Report

4214	E. Los Angeles Avenue	Simi Valley	CA 93062
Address of Pro	perty Inspected	City	State Zip
	1/11/2013	13009	
Stamp No.	Date of Inspection	Co. Report No.	Escrow No.

recommendation and quotation as necessary.

INSPECTION FEE - \$120.00 COST OF WORK 2A-\$4,920.00 (see notes) 2B-\$125.00 3A-\$2,240.00 3B-PRICE ON REQUEST 4F-\$220.00 5D-PRICE ON REQUEST

Ojai Termite & Pest Control, Inc. 11584 N. Ventura Avenue

Ojai CA 93023

Tel 805-646-6504 Fax 805-646-3539 Alt 800-400-6504 bugs@ojaitermite.com

AGREEMENT

Report #: 13009

Address of Property:		E. Los Angeles Ave			
City:	Simi Valley	i. HOS AIIGETES AVE	.11uc		
State/Zip:	CA 9306	2	=	-	·
The inspection report of the	ne company dated,		ated herein by referen	ce as though fully set forth.	
The company is authorize for a total sum of \$ chemical application.	ed to proceed with the v	vork outlined in the items circ	ue and payable within	ermite Inspection Report for Ten (10) days from comple	the property inspected, tion repair work and/or
of Ninety (90) days. We a	ssume no responsibility ays, to use reasonable	r for one year from date of confor work performed by others care in the performance of our	s, to be bound to perfor	rm this work for the price quo	ted in our cost breakdown fo
per month, or portion of a grants to The Company a	ny month, annual intere security interest in the p	vices requested upon comple est rate of eighteen percent (property to secure payment su hall be paid by owner, whether	18%) on a counts exc um for work and inspec r suit be filed or not.	service charge of one and on seeding the ten (10) day full	payment schedule. The Owr
Any permits required by the fee plus cost of permits) wi		btained and paid for by the ov	•	Pest Control is required to ob	tain permits a charge (servic
or other person who helps that after a court hearing, y have paid your structural p To preserve their right to fi document entitled "Prelimin	to improve your property our property could be sest control company in the a claim or lien agains nary Notice." Prime control	NOTICE interest control company to the post control company to the old by a court officer and the first officer and the subcontractor, labore to your property, certain claims ractors and laborers for wage of may have a right to file a lie.	or work or supplies, has proceeds of the sale users or suppliers remain ants such as subcontra es do not have to provices	a right to enforce a claim ag sed to satisfy the indebtedne unpaid. ctors or material suppliers ar de this notice. A Preliminary	ainst your property. This mea ss. This can happen even if y e required to provide you with
		ITE	MS		
Prefix Secti	on 1 Section	Further	Others		
3A 2,24	5.00		ST		
Total: 7,28	5.00 220.	00	G	rand: 7,505.00	
Decreate Our en		- Date:	Japan estad Den		- Date:
Property Owner:		Date:	Inspected By:		Date:
Owner's Agent:		Date:			

ROTO-ROOTER PLUMBERS 3989 MARKET STREET VENTURA CA 93003-5616 805-642-1980

INVOICE

Invoice #: 279539 Inv. Date: 01/09/13

FED ID 77-0080828

MANY MANSIONS 1459 E THOUSAND OAKS BLVD #C THOUSAND OAKS CA 91362

Service at: 4214 E LOS ANGELES AVE

MAIN LINE INSPECTION FOUND 4" 2 WAY CLEAN OUT IN SIDEWALK IN 295.00 BREEZE WAY NEXT TO UNIT #1 RAN CAMERA UP LINE UNDER APT BUILDING TO FIND ABS PIPE IN GOOD SHAPE HAS SOME GREASE BUILDUP ALSO RAN CAMERA DOWN LINE TO ALLEY FOUND NO ROOTS OR BREAKS GREASE BUILDUP THIS LINE LOOKS GOOD ONLY RECOMMEND TO JET LINE TO REMOVE GREASE EST TO JET \$595

SUBTOTAL ======= TOTAL \$ 295.00

SERVICE CHARGE of 1 1/2% per month (APR 18%) on all invoices over 30 days old. ______ (Please detach and return with your payment)

MANY MANSIONS 1459 E THOUSAND OAKS BLVD #C THOUSAND OAKS CA 91362

Invoice #: 279539 Inv. Date: 01/09/13

4214 E LOS ANGELES AVE

BALANCE DUE: 295.00

01-17-'13 13:12 FROM- CITY OF SIMI VALLEY 805-583-7935 T-503 P0001/0001 F-699

SIMI VALLEY

BUILDING AND SAFETY DIVISION PERMIT - Add/Alter Multi-Fam. Dw.

Inspection Request Line (805) 583-6373

Requests must be made before 4:00PM for inspection on the next working day.

Permit No.: B1201833 Permit Issued On: 09/17/2012
Job Address: 4214 E LOS ANGELES AVE SIMI

APN: 6260341100 APPLICANT: TRINIDAD MARK

Owner: AREA HOUSING AUTHORITY-VC Phone:

Address: 1400 W HILLCREST DR City & State: NEWBURY PARK CA Zip: 91320-2721

Phone:

Tenant: Phone:

Address: City & State: Zip:

Contractor Name: OWNER/BUILDER Phone: License No.:

Address: City & State: Zip:

Architect/Designer: LIND ERIC Phone:
Engineer: Phone:

PROJECT SCOPE:

Sub Type: (56) Add/Alter Multi-Fam. Dw. Zoning Clearance No.: 2012-0598 No. of Stories: *Building Square Footage: 0 No. of Bedrooms: Type of Construction: V B No. of Bathrooms: Occupancy Types: R-2 Number of Units: 0 Garage Square Footage: û Number of Buildings: 0 Added Square Footage: Demo Square Footage: Fire Sprinklers Road: N Alteration Square Footage: Û Flood Zone: Wall length:

WORK DESCRIPTION:

REPAIRS TO MULTI-FAMILY RESIDENTIAL APARTMENTS: EXTERIOR REPAIRS AND UPGRADES TO ACCESIBILITY ON SITE; REMOVE & REPLACE STAIRS & RAILINGS; PATCH & REPAIR STUCCO; REMOVE & REPLACE EXTERIOR DOORS & SLIDING GLASS DOORS TO EACH UNIT; IN UNITS 2 & 3 REMODEL BATHROOM TO ACCESSIBLE BATHROOM & IN KITCHEN BY LOWERING COUNTERS & APPLIANCES; UNIT 6 CONVERT 2 BEDRM, 2 BATH UNIT TO A 1 BEDRM UNIT BY CONVERTING 1 BEDRM INTO A COMMUNITY ROOM/OFFICE WITH AN ACCESSIBLE TOILET

ROOM AND KITCHENETTE AND REMODEL OTHER BATHROOM INTO AN ACCESSIBLE BATHROOM; REPLACE ALL HVAC

UNITS; REPLACE ALL BATHROOM FIXTURES; REPLACE ALL WATER HEATERS; AND REPLACE 6 STOVES. PLUMBING, MECHANICAL, & ELECTRICAL TO BE A DEFERRED SUBMITTAL.

CONDITIONS:

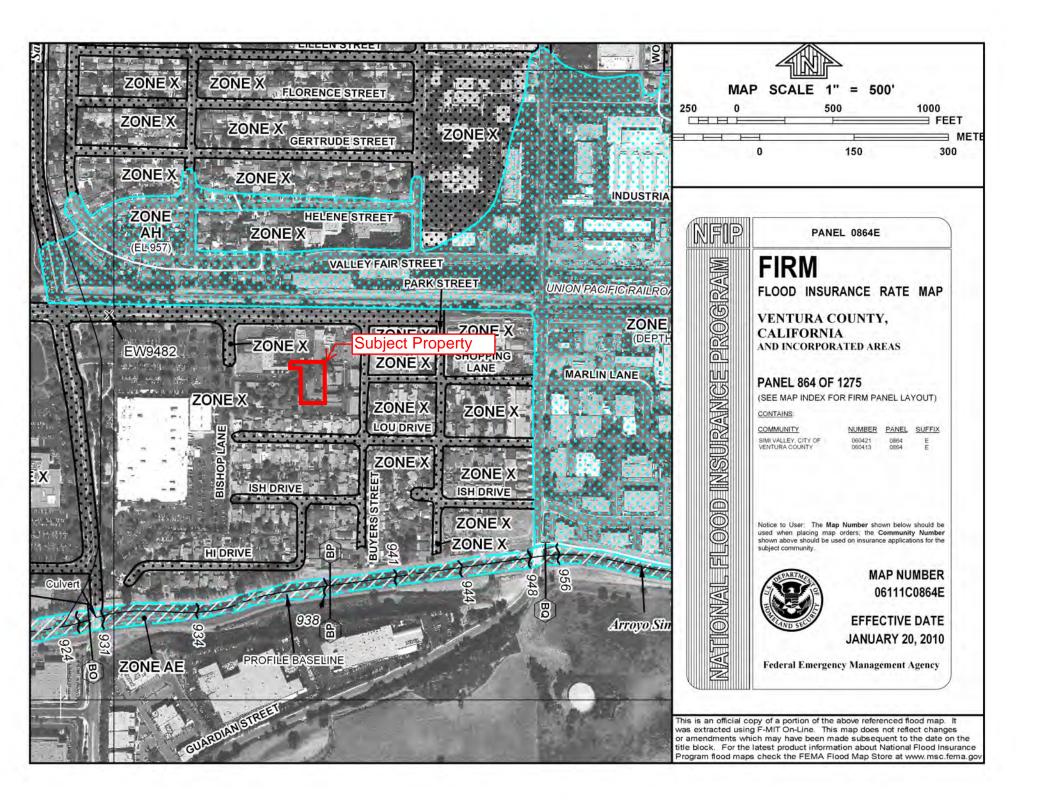
VALUATION:	\$150 000.00	·		
Plan Check Fee:	\$0.00 Building Pennit Fee:	\$1 508	3.00	New Dwelling
Unit Fee:	\$0.00	eo oo	NI NASKIS II II	60.00
Addl P/C Fee:	\$0.00 Addl Pennit Fees:	·	New Mobile Home Unit Fee:	\$0.00
Electrical P/C Fees:	\$0.00 Electrical Permit Pees:	\$0.00	Fire Protection Fcc:	\$0.00
Addl Elec P/C Fees:	\$0.00 Addl Elec Pennit Fees:	\$0.00	S.M.I.P. Fee (State):	\$15.00
Mechanical P/C Fees:	\$0.00 Mechanical Pennit Fees:	and the second s	CA Green Fee (State):	\$6.00
Addl Mech P/C Fees	\$0.00 Addl Mech Permit Fees:	\$0.00	Records Retention Fee:	\$14.77
Plumbing P/C Fees:	\$0.00 Plumbing Pennit Fees:	. \$0.00	Permit Automation Fee:	\$59.08
Addl Plmb P/C Fees: Addl Building Insp:	\$0.00 Addl Plumbing Permit Fees: \$0.00	\$0.00	Zoning Clearance Fee (Plan.):	\$0.00
ridar Banding Biop.	*		Total Fees:	\$1 602.85
•	OFFICE USE ONLY		Payments:	\$1 602.85
	Issued by:	(initial)	Balance:	\$0.00

I HEREBY AGREE, THAT FOR THE DURATION OF THE CONSTRUCTION PHASE OF THIS PROJECT, I WILL IDENTIFY ALL POTENTIAL POLLUTANT SOURCES ON THIS PROJECT THAT MAY NEGATIVELY AFFECT THE QUALITY OF DISCHARGES TO THE STORM WATER AND WILL MONITOR AND MAINTAIN APPROPRIATE BEST MANAGEMENT PRACTICES (BMP'S) TO EFFECTIVELY PREVENT THE ENTRY OF POLLUTANTS FROM THE CONSTRUCTION SITE INTO THE STORM DRAIN SYSTEM. (INITIAL)

AS STATED IN THE CALIFORNIA GOVERNMENT CODE SECTION 4216,9(a) "NO PERMIT TO EXECAVATE ISSUED BY ANY LOCAL AGENCY, AS DEFINED IN SECTION 4216, OR ANY STATE AGENCY, SHALL BE VALID UNLESS THE APPLICANT HAS BEEN PROVIDED AN INITIAL INQUIRY IDENTIFICATION NUMBER BY A REGIONAL NOTIFICATION CENTER..." CALL 811 OR WWW.DIGALERT.ORG.

I certify that I have read this application and state that the above information is correct. I agree to comply with all city and county ordinances and state laws relating to building construction, and hereby authorize representatives of this city to enter upon the above-mentioned property for inspection purposes.

NOTICE: THIS PERMIT BECOMES NULL AND VOID IF WORK OR CONSTRUCTION AUTHORIZED IS NOT COMMENCED WITHIN 180 DAYS, OR IF CONSTRUCTION OR WORK IS SUSPENDED OR ABANDONED FOR A PERIOD OF 180 DAYS ANY TIME AFTER WORK IS COMMENCED.





Parcel Report

APN	APN Suffix	Document Date	Document Number	Tract Number	Map Number	Situs Number	Situs Direction	Situs Street	Situs Suffix	Acreage
626034110	0	20021231	020334816	No data exists	005MR 024	4214	Е	LOS ANGELES	AV	.47

Category

Geographic Layer Exists In Parcel

Data Field Name Data Field Value

Political Districts and Elections

Election Precinct Yes

Precinct Name SIMI NO. 427

Assembly District Yes

Representative Cameron Smyth

District Number 38th

Senatorial District Yes

Representative Tony Strickland

District Number 19th

Congressional District Yes

Representative Elton Gallegly

District Number 24th

Supervisorial District Yes

Representative Peter C. Foy

District Number 4th

School Districts

Elementary School District Yes

District Name SIMI VALLEY UNIFIED

Secondary School District Yes

District Name SIMI VALLEY UNIFIED

Land Use

General Plan Yes

Designation Urban

Category Geographic Layer Data Field Name	Exists In Parcel Data Field Value	
Zoning Zoning	Yes Simi Valley	
Hazards State Special Study Zones	No	
Liquefaction	No	
Tsunami Inundation	No	

WARNING: The information contained herein was created by the Ventura County Geographic Information System (GIS), which is designed and operated solely for the convenience of the County and related contract entities. The County does not warrant the accuracy of this information, and no decision involving a risk of economic loss or physical injury should be made in reliance thereon.

APPENDIX C: QUALIFICATIONS



Kevin M. Baldauf

Project Manager



Education

Bachelor of Science Building Construction Management Technology Purdue University West Lafayette, IN

Registrations

HUD MAP Certified OSHA 30 Hour Safety Course Certified

Summary of Professional Experience

Mr. Baldauf has experience in the commercial real estate due diligence industry conducting property condition assessments, physical needs assessments and seismic evaluations. He has significant experience in due diligence assessments for a variety of property types and the needs and requirements of varied number of reporting standards, including ASTM standards, Fannie Mae DUS, Freddie Mac, Streamline Physical Needs Assessment with Limited Environmental Review, Small Loan PCAs and customized client formats. Mr. Baldauf has experience in identifying the physical condition of properties, investigating problematic construction materials, visual inspection of the exteriors of the buildings for evidence of termites or wood boring insects, estimating costs to repair or replace problematic building systems, projects capital replacement costs over a loan term, and preparing and reviewing written reports.

Mr. Baldauf has technical experience working for the following financial institutions:

- Alliant Capital, LLC
- Arbor Commercial Mortgage
- Bank Leumi USA
- Beech Street Capital
- Berkadia Commercial Mortgage LLC
- CBRE Capital Markets
- Centerline Capital Group
- CW Capital Bank
- Deutsche Bank Berkshire Mortgage
- Greystone Servicing Corporation, Inc.
- JP Morgan Chase Bank
- Kinecta Federal Credit Union
- Northmarq Capital, LLC
- OneWest Bank
- RBS Global Banking & Markets
- Union Bank
- Walker and Dunlop LLC
- Zions National Real Estate

Prior to joining Partner, Mr. Baldauf worked in the commercial construction industry for more than two years. Specifically, Mr. Baldauf has acted in the role of Construction Manager, Site Superintendent and performed project administration duties, construction progress monitoring and pre-demolition surveys.

Mr. Baldauf served as a Project Engineer on a large hospital tower construction project under OSHPD jurisdiction in the state of California. Duties included the following:

- Collaborated with the architectural team to identify locations of slab depressions, curbs and floor sinks and used that information to update AutoCad shop drawings for field layout.
- Designed and coordinated an interface between the supply air plenum and wood ceiling with the Wood Ceiling supplier and HVAC subcontractor.
- Performed daily walks with contractors to review issues during installation of materials.
- Conducted weekly foreman's meeting and authored meeting minutes.
- Processed administrative work including OSHPD change orders, submittals, shop drawings and monthly progress billings.
- Managed self-perform concrete scope including weekly man loading of 15-20 laborers, procuring material, created crane studies and job cost accounting.
- Facilitated scope buyout and subcontract development for interior finish trades.
- Coordinated material and equipment procurement for interior finish trades.

Mr. Baldauf also has experience in the residential construction sector. Mr. Baldauf has been involved in the construction of custom homes, residential remodeling and residential landscaping in the states of Indiana and California. Mr. Baldauf has also been involved with construction design of residential landscapes including exterior structures and hardscapes.

Finally, Mr. Baldauf's diversity across residential, industrial, and commercial environments is a major contribution to Partner Engineering and Science's staff in the West region of the United States.





Extension of Reliance

This report has been compiled for the immediate and exclusive use of the party / parties that originally contracted Partner for its completion.

Any and all reliance on this report shall expire after the duration of six (6) months immediately following the time of its completion.

No portion of this report is to be relied upon or used in any way by any person, business, or entity that was not a party to the original agreement.

Any unauthorized reliance of this report is strictly prohibited by Partner and, therefore, not warranted in any way for accuracy or completeness.

If you would like to renew reliance on this report or have received it as a third party and wish to rely on any portion of it, please fill out the information below and return to Partner via fax (866-928-7418) or email (reliance@partneresi.com). One of our representatives will contact you to discuss details relating to release and payment options. Thank you.

Company Name:	
Contact Name:	
Telephone Number:	
Email Address:	
Subject Property Address:	4214 East Los Angeles Avenue
	Simi Valley, California 93063
Partner Project Number:	12-97195.1