The Brickstone Condominiums

At Minington

Transition Punch List

2008

CondoAnalysis, LLC

Due-Diligence • Disclosure • Dedication

February 4, 2008

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Table of Contents

IMPROVEMENTS

On January 15, 2008, Rex Rouis and Robert Washburn of CondoAnalysis, LLC conducted an on-site visit of the Brickstone Condominiums at Minington (Property) and were accompanied by Chris Nimble (partial) and Joe Maintenance of Condominium Managers. The purpose of the visit was to view the common areas and document conditions that might be considered either: (1) remaining construction items, (2) construction defects, (3) code, life safety, or unsafe conditions, or (4) developer warranty items. In our findings, we did not differentiate but included all items as one type.

The Property is a residential community consisting of 58 residential condominium units (Units) in one six-story (with lofts) building. Reportedly, construction was substantially completed in 2006, making the Property approximately 2 years old. Construction reportedly started in 2000, and has had several interruptions prior to the time of substantial completion. Currently, minor common area work is occurring, and several Units are yet to be completed.

The irregular shaped site is located on the west side of Quiethouse Lane, south of Bosey Boulevard in Minington, FL (see aerial photo for directional orientation). The Property is accessed from a single entrance on Stillhouse Lane via a precast concrete bridge. Immediately across the bridge is a limited public parking area and a gated entrance providing access to the parking garage. The parking garage is located on the lower two levels, providing 120 covered parking spaces. The living Units are located above the parking levels and are a combination of flats and townhouse style Units. The project was originally to have 60 Units, but in two instances, two adjacent Units have been combined to form one unit, thus the total is now 58. All Units are accessed by way of a common elevator lobby and corridor on each residential level.

The base structure consists of reinforced concrete columns, flat concrete floor slab, supported on concrete foundations. Upper floor exterior walls consist of brick veneer over gypsum sheathing, attached to heavy gauge metal studs with batt insulation and interior gypsum board finish. The lower garage level exterior walls consist of faux stone veneer. The roof is flat (low slope) type with rubber membrane roofing and interior roof drains. Along the perimeter is a steep mansard style roof finished with composition shingles, and supported by wood framing. The interior vertical walls of the mansard are finished with a rubber membrane material matching the roof. The roof drains are supported by overflow scuppers through the mansard roofs. The Units are independently cooled by split-system air-conditioning units, heated with electric resistance heat. Unit condensers are located on raised platforms on the roof, and air handlers are generally located in mechanical closets accessed from the interior common corridor, adjacent to the entry door of each Unit. The mechanical closets also house the electric water heaters, which are equipped with overflow pan and pop-off valve.

The building is fully sprinklered with a wet sprinkler system serving the lower floors and the top floor utilizing a dry system with plastic sprinkler piping. The building has a fire pump on the on the north end of the building between the garage floors. There is an emergency generator located in the lower level of the garage that handles all common area lighting, elevators, and the fire pump in emergency mode. The generator is reportedly tested weekly. The living Units are equipped with individual electric meters located in the common electrical rooms off the interior corridor of each floor. The building is equipped with two cable elevators that serve the two garage floors and four residential floors. Only one of these elevators serves the amenity floor. In addition, there is one “private” cable elevator, for the exclusive use of four Units, and opens directly into each Unit. The ‘private’ elevator is the responsibility of the four Unit owners and is not included in this report. A fourth elevator is hydraulic and serves the two amenity floors. Domestic water piping is copper, and wastewater piping is PVC. There is a concrete storm water retention basin located immediately adjacent to the front public parking area. The basin is faced with a stone veneer and drains into a creek that runs along the front of the Property.

LIMITATIONS

The following warranty is in lieu of all other warranties, either expressed or implied. While CondoAnalysis, LLC has made every reasonable effort to properly evaluate the Property conditions within the contracted scope of services, it should be recognized that this investigation is limited in several important respects including, but not limited to the following issues.

Our findings and conclusions are based on an observation of the visible and apparent condition of the structure and its components on the date of the inspection. An observation of this nature will not reveal every concern that exists, or could ever exist, but only those items observed as of that date. Some of our conclusions were based on information provided by others including representatives of the Client, the Association, the Property manager, on-site employees, contractors servicing the Property, and local municipal officials. For the purposes of this report, we have assumed this information to be complete and correct unless otherwise noted. CondoAnalysis, LLC assumes no liability for incorrect information provided by others. Information regarding financial, physical, quantity, or historical issues is assumed correct and accurate, and no attempt was made to audit the information or to verify compliance with condominium covenants.

The observations include only those areas that were readily accessible without opening or dismantling any secured components or areas. The scope did not include invasive investigation, component sampling, laboratory analysis, or engineering evaluations of the structural system, mechanical systems, electrical systems, or other systems. The observation did not include the review or confirmation of design assumptions, nor does it include the determination of compliance to any code, governmental or local. The observation did not include the testing for the presence or absence of radon, safety glass, lead paint, termites or any hazardous substance, including but not limited to toxins, carcinogens, noise, contaminants in soil, water, and air, and does not offer an opinion on the manufacture's specifications for any component or system.

Our cost estimates represent a preliminary opinion only and are neither a quote nor a warranty or representation as to the actual costs that may be incurred. These estimates are based on typical cost data that may not fully characterize the scope of the underlying Property conditions, and are further limited by maintenance practices, cost fluctuations, future changes in technology, and future regulatory actions. These estimates do not address the cost impact of the possible presence of asbestos-containing materials (ACM) on renovation or demolition activities. CondoAnalysis, LLC shall not be liable to the Client nor any other party for any costs or expenses that may be incurred in the excess of these estimates, for any losses that may be incurred as a result of these estimates being different from the actual costs, nor for any damages whatsoever in connection with these estimates.

Robert G. Washburn, AIA
Principal - CondoAnalysis, LLC
Registered Architect in the State of FL and GA

Rex Rouis
Principal - CondoAnalysis, LLC

ROOF SYSTEM

1. The manufacturer's roof Warranty information and certificates should be obtained from the Contractor. Warranties should be obtained for both the flat roof membrane and the sloped shingle roofing. The Contractor's labor warranty should also be obtained for both these roof systems.

2. It is recommended that walk-off mats compatible with the roof membrane, be installed from both sides of the roof stairway entrance to a location adjacent to each HVAC raised platform. This will minimize damage to the roof membrane during roof inspections and HVAC repair.

3. It is recommended that a roof top sign-in/out sheet be established for all non-maintenance staff individuals accessing the roof to control access and reduce damage

4. It is recommended that an in-house roof maintenance program be established to clean the rubber roof on a quarterly basis of leaves and other debris, to minimize clogging of the roof drains and overflow scuppers.

5. Wall mounted overflow scuppers should also be checked for water tightness and possible internal leakage, particularly on discharge shingle side.

6. Replace the gravel (both loose and in bags) presently used on the roof top antennas with concrete blocks of the appropriate size and weight to properly anchor the antennae. The loose gravel can easily damage the rubber roof membrane and does not transfer weight adequately to the metal frames.

7. Remove 5-gallon bucket of concrete from the south end of the building roof. All roof areas should be water hosed down prior to completion of construction.

8. Repair the damaged gutter and downspout on north side of building.

STRUCTURES & EXTERIORS

1. On the north elevation, at the many connections of the steel balcony framing to the balcony concrete, there were many joints and cracks that will allow water to enter the structure. Fill all cracks and joints with an, acrylic grout prior to re-painting.

2. The wall attachment bolts utilized on the anodized aluminum balcony railings on the east elevation appear undersized. Confirm code adequacy of the attachment bolts at all locations.

3. Properly seal the large open joint under the metal sill plate on the exterior balcony of unit 402.

4. Properly caulk and seal under the wood trim and sill plate of the French doors of unit 115.

5. Properly caulk and seal all joints at the intersections between concrete balconies and adjacent stone or brick veneer to prevent water infiltration.

6. Properly caulk and seal the full length of the joint between the stone/brick wall and the balcony on the north side of unit 104.

7. Recommend extending all drain leaders to discharge off the edge of all balconies and/or concrete landings.

8. Properly caulk and seal under the wood trim and sill plate of all doors at balconies or concrete landings.

9. Cracks in the concrete floor surface should be sealed on all first floor balconies.

10. Recommend applying a water-based clear urethane-acrylic sealer, or an elastomeric sealer to all concrete balcony floor surfaces.

11. Monitor the south side of the upper level-parking garage for leaks from balconies or concrete landings above. Care should be taken in parking cars in this area, as these spaces are susceptible to mineral leaching and automobile paint damage.

12. The exit doors to the exterior of the stairwells should be equipped with door hardware that automatically locks

from the exterior to prevent unwanted entrance, but allows for exit from inside the building.

13. Properly seal all embedded steel attachment plates on each side of all balconies on the east elevation.

EXTERIOR PAINTING

1. Remove rust and repaint the steel channels and posts utilized for exterior balcony framing on the north elevation.

2. Properly caulk and paint the exterior wood trim at the fixed frosted shower glass of unit 104.
3. Repaint the steel fascia on the edge of the balcony of unit 104 on the north side of the building.

COMMON INTERIORS

1. Complete the fourth floor common corridor finishes to match the floors one to three; including but not limited to carpeting, painted trim, and wall finishes. Access ceiling panels should finish coat of paint. Complete the fourth floor elevator lobby to match the floors one to three.
2. The stair to the roof in Stairwell D should be repaired and/or replaced.
3. It is recommended that Stairwells A and B each have the drywall painted on each floor to match the painted block surfaces. The ceiling access panel in Stair B should also be properly painted.
4. Caulk the vertical joint in Stairwell B, on each floor near the door at the intersection of the block and drywall. Also, re-caulk the floor joint in the concrete joint near the door on each floor.
5. Repair damaged drywall and repaint walls in the all trash rooms of each common corridor level. Add floor finishes to each trash room.
6. Install a transition floor strip between the elevator lobby and common corridor on all levels.
7. Repair the drywall dings above elevator door, and repaint the wall between the two elevator doors in the second floor elevator lobby.
8. Repaint the wall between the elevator doors in the third floor elevator lobby.
9. The G2 lobby flooring appears to be incomplete (marble). Complete the flooring.

10. Repaint the walls in the in the amenity areas. Install missing mirrors, soap dispensers, and paper towel holders in both the men and women's public restrooms.

11. Repair the crack in the marble tile of the amenity area, near the front entry doors.

12. Repair the open joints in the crown molding in the amenity areas as required. This condition was particularly evident, but not necessarily limited to, the area above the curved stair and in the upstairs TV room.

13. Several open joints and damaged areas of trim were in evidence on the common area corridors of floors one, two, and three. This condition was particularly evident, but not necessarily limited to, the following areas:
    a. Repair open joint in crown molding to the right of unit 111. Repair open joint in crown between unit 111 and Stairwell B on each side of corridor.
    b. Repair open joint in crown molding near unit 115.
    c. Repair open joint in crown molding of to the right of unit 211, between unit 211, and at Stairwell B on each side of the corridor.
    d. Touch up paint below the housekeeping sign, on the first floor corridor.
    e. Repair the lower crown trim on the right side of 210, near the thermostat.
    f. Repair base and crown molding open joints between the mechanical room for 206, and unit 207's door, on each side of the corridor.
    g. Repair the corner bead in the drywall wall area opposite unit 204 above and below the wainscot.
    h. Repair the base molding open joints between unit 203 and unit 205 toward unit 204.
    i. Patch and repaint around unit 202 signage.
    j. Repaint the mark below the wainscot at unit 315 signage.
    k. Repair the open joint in the base to the left of unit 315.
    l. Repair the open joint in the base near the electrical equipment room.
    m. Repair drywall and touch up paint on the wainscot on the right side of the mechanical room door of unit 310.
    n. Repair the joints in the crown molding between unit 311 and Stairwell B, on each side of the corridor.
    o. Repair the damaged joint on the left side of the mechanical room door of unit 302.
    p. Repair the chair and base molding between units 304 and 305, on both sides of the corridors.

FIRE PROTECTION SYSTEMS

1. Replace the missing escutcheon plate at the sprinkler head of the ceiling of the first floor corridor across from the electrical room.

2. Monitor the exposed steel sprinkler piping in the garage as some areas are showing evidence of rust that may require repainting in the next few years.

HVAC SYSTEMS

1. The protective insulation on the HVAC piping located on the roof should be monitored and replaced on an as needed basis to enhance air-conditioning efficiency. Replacement should be anticipated in the next two to three years.

PLUMBING SYSTEMS

1. The sewerage box located below the amenity stairwell is reported to have overflowed on two occasions. As a precaution, construct a 4-inch concrete curb around the box. The box should also be monitored and cleaned on a regular basis.

2. Construct a concrete support under the sanitary sewer line that exits the property across a creek. Both, the domestic water line and the electrical service line have such supports. The sewer line will sag over time and debris will damage the sewer line during heavy water flow.

ELECTRICAL SYSTEMS

1. It is recommended that the metal halide light fixtures and electrical system to these fixtures be checked as the ballasts are reportedly failing at an unusual rate and the difference in light levels at different fixtures is quite noticeable.

ELEVATORS

1. Remove plywood and install final wall and floor finishes in the two main elevators.
2. Install final wall and floor finishes in the private elevator and private elevator lobby.
3. Coordinate and install a card key access system in the private elevator to allow individual security to the four units served.
4. The elevator call button should be properly mounted.

SWIMMING POOL

1. The pool pump appears to be marginally sized for the pool, but no major problems have been reported. A larger pump may be warranted if the pump is replaced in the future.

PAVEMENT & PARKING

1. The parking garage striping is faded, and should be re-striped within the 5-years. In-house pressure washing may violate current water restrictions.

2. Provide a protective steel bollard at the gas meter, located near the garage entry.

3. Move the fire department key to another location, away from the gas meter. Coordinate the move with the local fire department.

4. Complete painting of all exterior metal surfaces. Repaint concrete curbing, and power wash curbing and drive surface.

5. There is a large drop off on the side of the entry drive leading into the parking garage. Investigate adding an automotive guardrail along a portion of the drive.

6. The entry/exit into the parking garage is very tight. Investigate adding additional caution signage and/or mirrors.

7. There is a large drop off on each side of the entry bridge. Investigate adding bollards, or an automotive guardrail, on each side of the entry.

8. Monitored the bridge supports for erosion that may occur from high water flow.

9. If water builds up on the bridge during heavy rains, weeps or drains may be needed to carry water quickly off of the bridge.

SITE & LANDSCAPING

1. Install a grate over the open drain at the rear of unit 104.

2. Plant grass or install gravel along the south wall of unit 104 to reduce ground splatter from rainwater overflow from the high roof gutters.

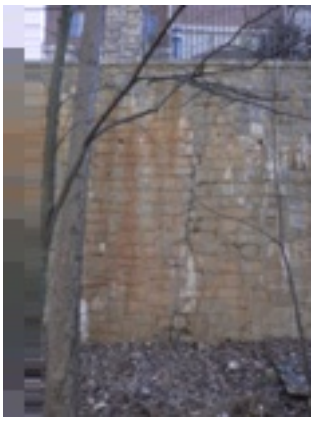
3. Confirm that there are additional through wall drains in the stone retaining wall at the rear of unit 105 besides the one currently visible. Provide additional wall drains if only one is currently in place.

4. Power wash the efflorescence and red clay staining from the stone retaining wall at the south of the building. This will have to be redone periodically.

5. Repair the large crack located on the northeast corner in the front retaining wall. All smaller cracks on each side of the corner should also be should be repaired. Have all repairs reviewed and approved by a licensed structural engineer prior to and after completion.

6. Repair all cracks located on the east face of the front retaining wall. Have all repairs reviewed and approved by a licensed structural engineer prior to and after completion.

7. Repair the large crack in the front retaining wall approximately half way along the length of the wall. Have all repairs reviewed and approved by a licensed structural engineer prior to and after completion.



8. Power wash the efflorescence and red clay staining from the stone retaining wall along the north of the building. This will have to be redone periodically.

9. Repair and/or replace all loose or missing top-of-wall copingstones.

10. Replace the three trees that have been removed in the landscaped area between the entry gate and the garage entry.

11. Provide an additional relief drain or an overflow hole in the base of the wall at units 441. If the floor drains in this area, become clogged they will flood the adjacent residential unit(s).

END OF REPORT