

March 1, 2022

MH Reference: 2103070.00

The Owners, Strata Plan BCS 2959
c/o Ken Colosie, Strata Agent
West Coast Property Management Ltd.
#208 – 8333 Eastlake Drive
Burnaby, BC V5A 4W2

Email: teamcolosie@westcoastpm.ca

Dear: Ken and Members of the Strata Corporation,

**Re: The Works: 1863-1895 Stainsbury Avenue, Vancouver, BC
Final Depreciation Report Update**

Morrison Hershfield (MH) prepared the initial Depreciation Report for Strata Plan BCS 2959, dated December 17, 2012, and the Depreciation Report Update dated November 20, 2017. As per the legislation, updates are recommended every three years.

This letter report and appendices contained herein comprise the 2021 update and should be read in conjunction with the original report. They are intended to be added to the original binders as Appendix F.

1. PROJECT TEAM

As per section 6.2 of the Act, clause 1d, the report must provide the name of the person from whom the depreciation report was obtained and a description of:

- i) Their qualifications
- ii) The error and omission insurance, if any, carried by that person
- iii) The relationship between that person and the strata corporation

Morrison Hershfield Limited (MH) prepared this report. MH is a prominent, privately held, multi-disciplinary engineering and management firm. Our mandate is to provide services and solutions that will assist our clients in achieving their objectives in a cost effective, efficient, professional and friendly manner. The firm was established in 1946 and has a broad range of engineering, architectural and specialist skills that are used to serve clients in the public and private sectors.

This Depreciation Report has been prepared and/or reviewed by various personnel. They, along with their qualifications and areas of responsibility, are listed below:

- **Roma Santos**, Dipl. T. of MH is a facility assessment consultant experienced in the design, construction and assessment of both low-rise and high-rise construction. Roma prepared the report including the Depreciation Report Tables.

- **Jacquelyn White**, P.Eng. is a Principal of MH and project manager in facility assessment with over twenty years of experience in the design, review and assessment of buildings. Jacquelyn has been performing Depreciation Report/Reserve Fund Studies since the late 1990's while working in Ontario. Jackie reviewed the report.
- **Matthew Yim** P.Eng. of MH is a senior mechanical engineer with experience in building systems design, telecommunications design and inspections, building condition/Depreciation Report assessments and custom design work. Matthew reviewed the mechanical sections of the report.
- **Sun Jang**, EIT of MH is an electrical designer experienced in design, review and assessment of electrical systems. Sun reviewed the electrical systems of the report.

We confirm that we carry professional liability insurance in the amount of \$2,000,000 per claim.

Morrison Hershfield is not associated with Strata Corporation BCS 2959 beyond being retained to perform professional services. We are not aware of any conflicts of interest.

2. DRAFT SUBMISSION

A draft report was submitted on October 4th, 2021. Roma Santos met with Council on February 24th, 2022, to discuss the draft report. Amendments were discussed during the meeting, and those updates are reflected in the final version. Authorization to proceed to final was provided by the Council during the meeting.

3. REPAIR HISTORY

The building has undergone a number of renewals and major repairs since the initial report. Projects of note include:

YEAR COMPLETED	PROJECT DESCRIPTION
2021	Replacement of 13 balcony swing doors
2019	Repainting of exterior cladding, trim, and exterior sealants
2019	Replacement of sump pump
2019	Upgrade of parkade lighting to LED

4. PHYSICAL ASSESSMENT

This study is based on the last approved tables and included review of the following relevant documents:

- Financial information as provided by Strata

It is also based on a site review. The visual reviews was completed on June 16, 2021 by Roma Santos. We were accompanied by Cam, building caretaker, who provided access to representative areas of the facility including:

- Unit 130, 1851, and 1835 including balconies or decks at these suites, where present.



- Service rooms containing major mechanical and electrical equipment.
- The roofs.
- The parkade.
- The site.

Based on the 2021 update, we recommend planning for the following renewal projects and studies:

SHORT TERM (WITHIN TWO YEARS)	MIDDLE TERM (WITHIN SIX YEARS)
<ul style="list-style-type: none"> • Brick sealer • Parkade CO sensors 	<ul style="list-style-type: none"> • Overhead doors (phased) • Fire alarm panel • Security systems • Update Depreciation Report

Over the next two years, there is an estimated amount of approximately \$50,000 of potential capital expenditures, and \$230,000 in years 4-6. Please refer to the Capital Plan and Funding Scenario tables in the Appendices for more detailed information.

Prior to any major projects, a detailed review should be undertaken. This will help refine timing and budget.

For example, a pipe analysis will determine the actual condition of the pipes. Once this is done, the timing and budget of the replacement project can be adjusted to reflect the analysis findings.

Regular building envelope assessments will assist in prioritizing renewals as the life expectancies of those components approach. Windows for example, may be deferred well beyond their useful service life if it is known that they are not contributing to any damage to the wall assembly and owners are satisfied with their appearance and thermal performance.

Ultimately, every identified project should be reviewed by Council. The Council should act in the best interest of the corporation based on assumed risk and available funds.

Further, we note that while a number of large projects in the future may be shown to occur within a single year (due to the nature of assigning many of the service lives in general five-year increments), in reality major projects will be completed in discrete years. As the Depreciation Report is updated over time, and these projects become closer, slight timing adjustments can be made as necessary.

5. FINANCIAL ANALYSIS

Reserve fund contributions should be established by the Council. Three funding Scenarios are summarized below and detailed in the attachments. They are based on current levels of contributions.

Scenario 1 shows the current contribution levels. Scenario 2 shows contributions increased by 6% annually so that expenditures are funded equally from the reserve and from special levies and Scenario 3 increases contributions significantly in an effort to reduce special levies.



Current condition and recommendations by component are included in the attached Tables. The component inventory excludes capital expenses less than \$2,500. As identified in the startup questionnaire, these smaller items will be covered out of the operating budget. Following accounting standards, we identify a fiscal year by the year in which it ends. The current fiscal year is 2021. To maintain consistency in calculations, a component's year of acquisition is also shown as the fiscal year rather than the calendar year.

We recommend you review this Depreciation Report Update with your accountants. They should confirm it meets the needs of your Corporation and is in keeping with their accepted principles.



SUMMARY OF FUNDING SCENARIOS

Scenario 1

This Scenario is based on the last approved funding plan.

This Scenario shows contribution increases due to inflation only. Other Contributions are included as required. The Reserve Fund Balance remains positive over the next thirty years, with a minimum balance of approximately \$42,450 in fiscal year 2035. For details, please see the 30 Year Reserve Fund Cash Flow Table for Scenario 1.

	2021	2022	2023	2024
Annual Reserve Contribution*	\$54,200	\$55,284	\$56,390	\$57,517
% Increase	n/a	2.0%	2.0%	2.0%
Average Increase per Unit	n/a	\$21.68	\$22.11	\$22.56
Average Annual CRF Contribution per Unit	\$1,084.00	\$1,105.68	\$1,127.79	\$1,150.35
Total Other Contributions**	\$0	\$200,000	\$0	\$0
Average Other Contribution per Unit	\$0.00	\$4,000.00	\$0.00	\$0.00

Scenario 2

This Scenario shows contribution increases of 6% per year, including inflation, for 29 years, followed by increases due to inflation only thereafter. Other contributions are included as required. The Reserve Fund Balance remains positive over the next thirty years, with a minimum balance of approximately \$42,660 in fiscal year 2033. For details, please see the 30 Year Reserve Fund Cash Flow Table for Scenario 2.

	2021	2022	2023	2024
Annual Reserve Contribution*	\$54,200	\$57,452	\$60,899	\$64,553
% Increase	n/a	6.0%	6.0%	6.0%
Average Increase per Unit	n/a	\$65.04	\$68.94	\$73.08
Average Annual CRF Contribution per Unit	\$1,084.00	\$1,149.04	\$1,217.98	\$1,291.06

Scenario 3

This Scenario shows contribution increases of 9.25% per year, including inflation, for 29 years, followed by increases due to inflation only thereafter. Other contributions are included as required. The Reserve Fund Balance remains positive over the next thirty years, with a minimum balance of approximately \$42,994 in fiscal year 2038. For details, please see the 30 Year Reserve Fund Cash Flow Table for Scenario 3.

	2021	2022	2023	2024
Annual Reserve Contribution*	\$54,200	\$59,214	\$64,691	\$70,675
% Increase	n/a	9.3%	9.3%	9.3%
Average Increase per Unit	n/a	\$100.27	\$109.54	\$119.68
Average Annual CRF Contribution per Unit	\$1,084.00	\$1,184.27	\$1,293.81	\$1,413.49

*Annual Reserve Contribution refers to the amount contributed each year to the reserve fund from the

** Total Other Contributions refers to other contributed amounts including special assessments or



6. CLOSURE

Thank you for trusting Morrison Hershfield to complete this study. Please contact us at any time if you wish to update this study or to pursue the recommended investigations and/or capital projects. We would be pleased to provide a proposal to perform any of the additional investigations identified. We also provide full engineering design, tender, construction management and contract administration services for major repair or replacement projects required at your site, and welcome the opportunity to provide Engineering services to assist you with these undertakings.

If you have any questions, please contact the undersigned:

Yours truly,
Morrison Hershfield Limited

Roma Santos
Facility Assessment Consultant

Reviewed by:

Loveleen Atwal, P. Eng
Principal, Building Science Engineer

Attachments:

- i) Funding Scenarios 1-3
- ii) General Depreciation Report Information and Limitations
- iii) Condition Assessment (Update to 2017 Appendix C)
- iv) 30 year Capital Plan (Update to 2017 Appendix D)

30 Year Reserve Fund Cash Flow Table
Scenario 1 - FINAL - March 2022

Current Contribution (Fully Funded by Other Contributions)

Assumed Interest Rate	2.0%
Assumed Inflation Rate	2.0%
Reserve Fund Balance at Start of 2021 Fiscal Year	\$241,620
Present Annual Contribution to the Reserve Fund	\$54,200
Minimum Reserve Fund Balance	\$42,450

Year Ending In	Opening Balance	Annual Contribution to the Contingency Reserve Fund	Percent Increase over Previous Year	Other Contribution/ Special Levies	Estimated Future Inflated Expenditures	Projected Interest Earned	Closing Balance	Average Contribution per Unit (annual contribution plus other contribution)
2021	\$241,620	\$54,200			\$3,000	\$5,344	\$298,164	\$1,084
2022	\$298,164	\$55,284	2.0%		\$45,900	\$6,057	\$313,606	\$1,106
2023	\$313,606	\$56,390	2.0%		\$163,863	\$5,197	\$211,330	\$1,128
2024	\$211,330	\$57,517	2.0%		\$30,244	\$4,499	\$243,102	\$1,150
2025	\$243,102	\$58,668	2.0%		\$10,283	\$5,346	\$296,833	\$1,173
2026	\$296,833	\$59,841	2.0%		\$36,987	\$6,165	\$325,852	\$1,197
2027	\$325,852	\$61,038	2.0%		\$47,299	\$6,654	\$346,246	\$1,221
2028	\$346,246	\$62,259	2.0%		\$65,245	\$6,895	\$350,154	\$1,245
2029	\$350,154	\$63,504	2.0%		\$324,315	\$4,395	\$93,738	\$1,270
2030	\$93,738	\$64,774	2.0%	\$25,000	\$137,197	\$1,151	\$47,466	\$1,795
2031	\$47,466	\$66,069	2.0%	\$140,000	\$206,985	\$0	\$46,550	\$4,121
2032	\$46,550	\$67,391	2.0%	\$20,000	\$89,274	\$712	\$45,379	\$1,748
2033	\$45,379	\$68,739	2.0%	\$330,000	\$398,862	\$0	\$45,256	\$7,975
2034	\$45,256	\$70,113	2.0%	\$445,000	\$515,502	\$0	\$44,867	\$10,302
2035	\$44,867	\$71,516	2.0%	\$250,000	\$323,932	\$0	\$42,450	\$6,430
2036	\$42,450	\$72,946	2.0%		\$46,432	\$1,114	\$70,078	\$1,459
2037	\$70,078	\$74,405	2.0%	\$40,000	\$140,024	\$745	\$45,204	\$2,288
2038	\$45,204	\$75,893	2.0%	\$1,620,000	\$1,698,493	\$0	\$42,605	\$33,918
2039	\$42,605	\$77,411	2.0%		\$69,984	\$926	\$50,958	\$1,548
2040	\$50,958	\$78,959	2.0%		\$0	\$1,809	\$131,726	\$1,579
2041	\$131,726	\$80,538	2.0%		\$22,289	\$3,217	\$193,192	\$1,611
2042	\$193,192	\$82,149	2.0%		\$77,299	\$3,912	\$201,954	\$1,643
2043	\$201,954	\$83,792	2.0%	\$120,000	\$364,078	\$1,236	\$42,905	\$4,076
2044	\$42,905	\$85,468	2.0%	\$90,000	\$172,670	\$0	\$45,702	\$3,509
2045	\$45,702	\$87,177	2.0%		\$24,931	\$1,537	\$109,485	\$1,744
2046	\$109,485	\$88,921	2.0%		\$46,757	\$2,611	\$154,260	\$1,778
2047	\$154,260	\$90,699	2.0%		\$43,509	\$3,557	\$205,007	\$1,814
2048	\$205,007	\$92,513	2.0%	\$1,365,000	\$1,618,242	\$0	\$44,279	\$29,150
2049	\$44,279	\$94,364	2.0%	\$355,000	\$447,559	\$0	\$46,083	\$8,987
2050	\$46,083	\$96,251	2.0%	\$480,000	\$579,044	\$0	\$43,290	\$11,525
TOTALS		\$2,198,790		\$5,280,000	\$7,750,202			

* The term "annual contribution" refers to the amount contributed each year to the reserve fund from the monthly expenses.

** Total Other Contributions refers to other contributed amounts including special assessments or surplus funds transferred from other sources (i.e. operating budget or contingency fund).

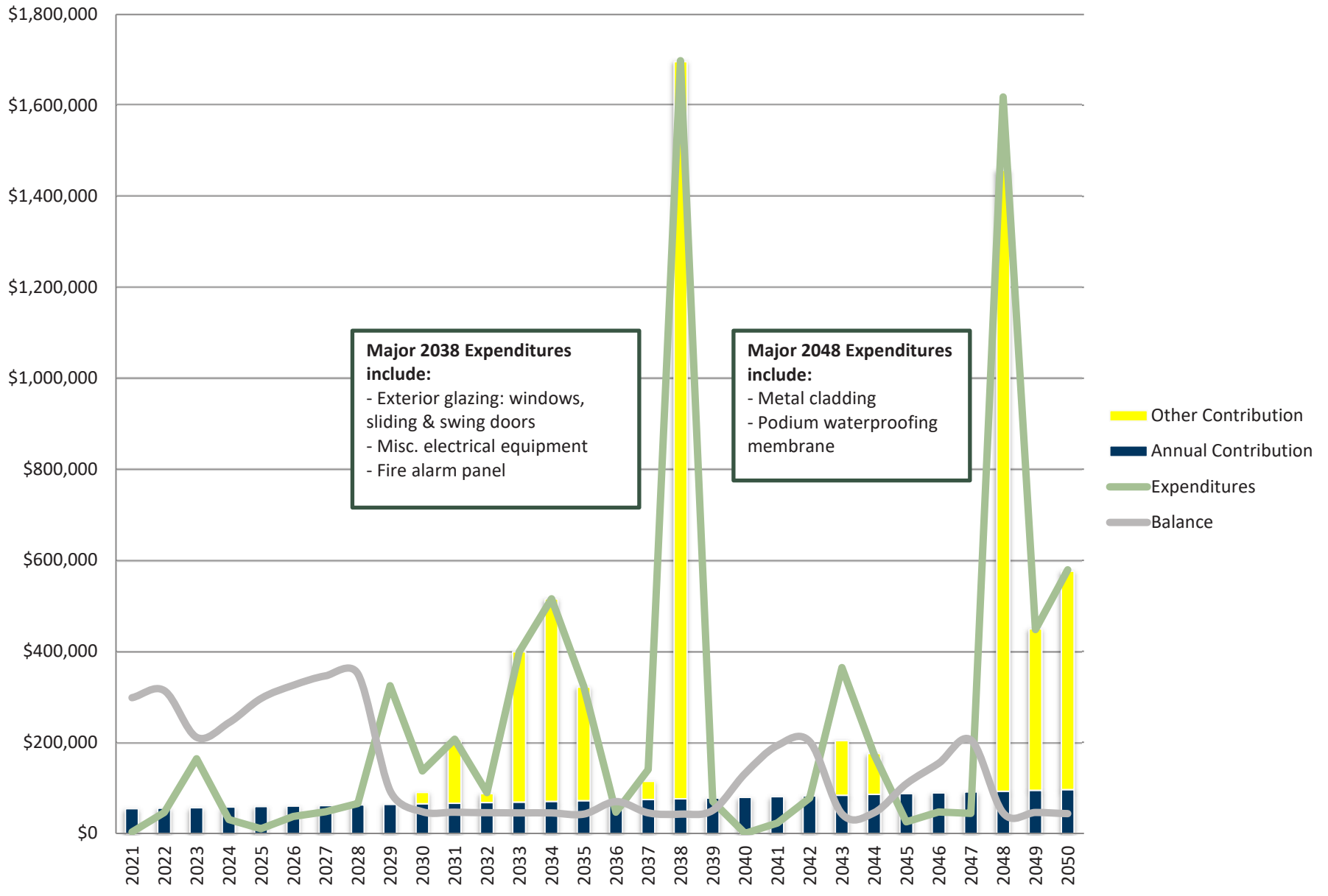
*** Expenditures are presented as future dollars (based on 2% inflation), and are considered Class D estimates (+/-50%).

The majority of expenditures noted in this year is for the replacement of the glazing including windows, sliding glass doors, and swing doors, and the fire alarm panel, if required. Actual replacements needed will be determined based on results of ongoing condition assessments.

The majority of expenditures noted in this year is for the replacement of the metal cladding and podium waterproofing membrane, if required. Actual replacements needed will be determined based on results of ongoing condition assessments.



Scenario 1 Summary Graph



**30 Year Reserve Fund Cash Flow Table
 Scenario 2 - FINAL - March 2022**

6% Incremental Increase + Lump Sum Contributions

Assumed Interest Rate	2.0%
Assumed Inflation Rate	2.0%
Reserve Fund Balance at Start of 2021 Fiscal Year	\$241,620
Present Annual Contribution to the Reserve Fund	\$54,200
Minimum Reserve Fund Balance	\$42,660

Year Ending In	Opening Balance	Annual Contribution to the Contingency Reserve Fund	Percent Increase over Previous Year	Other Contribution/ Special Levies	Estimated Future Inflated Expenditures	Projected Interest Earned	Closing Balance	Average Contribution per Unit (annual contribution plus other contribution)
2021	\$241,620	\$54,200			\$3,000	\$5,344	\$298,164	\$1,084
2022	\$298,164	\$57,452	6.0%		\$45,900	\$6,079	\$315,795	\$1,149
2023	\$315,795	\$60,899	6.0%		\$163,863	\$5,286	\$218,118	\$1,218
2024	\$218,118	\$64,553	6.0%		\$30,244	\$4,705	\$257,132	\$1,291
2025	\$257,132	\$68,426	6.0%		\$10,283	\$5,724	\$320,999	\$1,369
2026	\$320,999	\$72,532	6.0%		\$36,987	\$6,775	\$363,319	\$1,451
2027	\$363,319	\$76,884	6.0%		\$47,299	\$7,562	\$400,467	\$1,538
2028	\$400,467	\$81,497	6.0%		\$65,245	\$8,172	\$424,890	\$1,630
2029	\$424,890	\$86,387	6.0%		\$324,315	\$6,119	\$193,080	\$1,728
2030	\$193,080	\$91,570	6.0%		\$137,197	\$3,405	\$150,858	\$1,831
2031	\$150,858	\$97,064	6.0%		\$206,985	\$1,918	\$42,855	\$1,941
2032	\$42,855	\$102,888	6.0%		\$89,274	\$993	\$57,461	\$2,058
2033	\$57,461	\$109,061	6.0%	\$275,000	\$398,862	\$0	\$42,660	\$7,681
2034	\$42,660	\$115,605	6.0%	\$400,000	\$515,502	\$0	\$42,763	\$10,312
2035	\$42,763	\$122,541	6.0%	\$205,000	\$323,932	\$0	\$46,372	\$6,551
2036	\$46,372	\$129,893	6.0%		\$46,432	\$1,762	\$131,595	\$2,598
2037	\$131,595	\$137,687	6.0%		\$140,024	\$2,609	\$131,866	\$2,754
2038	\$131,866	\$145,948	6.0%	\$1,465,000	\$1,698,493	\$0	\$44,322	\$32,219
2039	\$44,322	\$154,705	6.0%		\$69,984	\$1,734	\$130,777	\$3,094
2040	\$130,777	\$163,987	6.0%		\$0	\$4,255	\$299,019	\$3,280
2041	\$299,019	\$173,827	6.0%		\$22,289	\$7,496	\$458,053	\$3,477
2042	\$458,053	\$184,256	6.0%		\$77,299	\$10,231	\$575,241	\$3,685
2043	\$575,241	\$195,312	6.0%		\$364,078	\$9,817	\$416,291	\$3,906
2044	\$416,291	\$207,030	6.0%		\$172,670	\$8,669	\$459,321	\$4,141
2045	\$459,321	\$219,452	6.0%		\$24,931	\$11,132	\$664,974	\$4,389
2046	\$664,974	\$232,619	6.0%		\$46,757	\$15,158	\$865,994	\$4,652
2047	\$865,994	\$246,577	6.0%		\$43,509	\$19,351	\$1,088,412	\$4,932
2048	\$1,088,412	\$261,371	6.0%	\$305,000	\$1,618,242	\$8,200	\$44,741	\$11,327
2049	\$44,741	\$277,053	6.0%	\$170,000	\$447,559	\$0	\$44,235	\$8,941
2050	\$44,235	\$293,677	6.0%	\$285,000	\$579,044	\$0	\$43,868	\$11,574
TOTALS		\$4,284,954		\$3,105,000	\$7,750,202			

* The term "annual contribution" refers to the amount contributed each year to the reserve fund from the monthly expenses.

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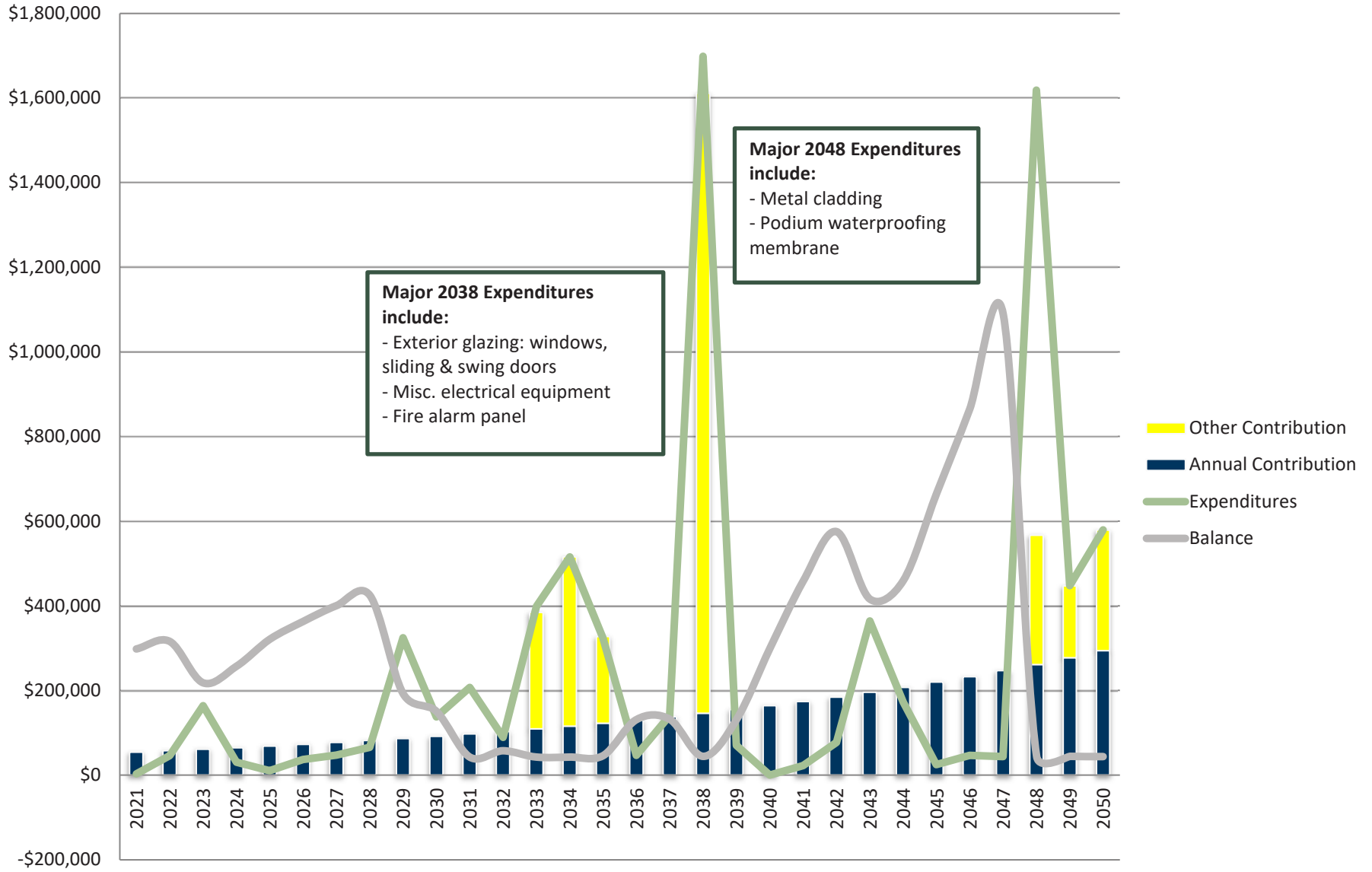
*** Expenditures are presented as future dollars (based on 2% inflation), and are considered Class D estimates (+/-50%).

The majority of expenditures noted in this year is for the replacement of the glazing including windows, sliding glass doors, and swing doors, and the fire alarm panel, if required. Actual replacements needed will be determined based on results of ongoing condition assessments.

The majority of expenditures noted in this year is for the replacement of the metal cladding and podium waterproofing membrane, if required. Actual replacements needed will be determined based on results of ongoing condition assessments.



Scenario 2 Summary Graph



30 Year Reserve Fund Cash Flow Table
Scenario 3 - FINAL - March 2022

10.5% Incremental Increase + Lump Sum Contributions

Assumed Interest Rate	2.0%
Assumed Inflation Rate	2.0%
Reserve Fund Balance at Start of 2021 Fiscal Year	\$241,620
Present Annual Contribution to the Reserve Fund	\$54,200
Minimum Reserve Fund Balance	\$42,994

Year Ending In	Opening Balance	Annual Contribution to the Contingency Reserve Fund	Percent Increase over Previous Year	Other Contribution/ Sepcial Levies	Estimated Future Inflated Expenditures	Projected Interest Earned	Closing Balance	Average Contribution per Unit (annual contribution plus other contribution)
2021	\$241,620	\$54,200			\$3,000	\$5,344	\$298,164	\$1,084
2022	\$298,164	\$59,214	9.3%		\$45,900	\$6,096	\$317,574	\$1,184
2023	\$317,574	\$64,691	9.3%		\$163,863	\$5,360	\$223,762	\$1,294
2024	\$223,762	\$70,675	9.3%		\$30,244	\$4,880	\$269,072	\$1,413
2025	\$269,072	\$77,212	9.3%		\$10,283	\$6,051	\$342,051	\$1,544
2026	\$342,051	\$84,354	9.3%		\$36,987	\$7,315	\$396,733	\$1,687
2027	\$396,733	\$92,157	9.3%		\$47,299	\$8,383	\$449,975	\$1,843
2028	\$449,975	\$100,681	9.3%		\$65,245	\$9,354	\$494,765	\$2,014
2029	\$494,765	\$109,994	9.3%		\$324,315	\$7,752	\$288,196	\$2,200
2030	\$288,196	\$120,169	9.3%		\$137,197	\$5,594	\$276,762	\$2,403
2031	\$276,762	\$131,285	9.3%		\$206,985	\$4,778	\$205,839	\$2,626
2032	\$205,839	\$143,428	9.3%		\$89,274	\$4,658	\$264,652	\$2,869
2033	\$264,652	\$156,696	9.3%	\$20,000	\$398,862	\$2,871	\$45,357	\$3,534
2034	\$45,357	\$171,190	9.3%	\$345,000	\$515,502	\$0	\$46,044	\$10,324
2035	\$46,044	\$187,025	9.3%	\$135,000	\$323,932	\$0	\$44,137	\$6,440
2036	\$44,137	\$204,325	9.3%		\$46,432	\$2,462	\$204,491	\$4,086
2037	\$204,491	\$223,225	9.3%		\$140,024	\$4,922	\$292,614	\$4,464
2038	\$292,614	\$243,873	9.3%	\$1,205,000	\$1,698,493	\$0	\$42,994	\$28,977
2039	\$42,994	\$266,431	9.3%		\$69,984	\$2,824	\$242,266	\$5,329
2040	\$242,266	\$291,076	9.3%		\$0	\$7,756	\$541,098	\$5,822
2041	\$541,098	\$318,001	9.3%		\$22,289	\$13,779	\$850,589	\$6,360
2042	\$850,589	\$347,416	9.3%		\$77,299	\$19,713	\$1,140,418	\$6,948
2043	\$1,140,418	\$379,552	9.3%		\$364,078	\$22,963	\$1,178,855	\$7,591
2044	\$1,178,855	\$414,660	9.3%		\$172,670	\$25,997	\$1,446,842	\$8,293
2045	\$1,446,842	\$453,016	9.3%		\$24,931	\$33,218	\$1,908,145	\$9,060
2046	\$1,908,145	\$494,920	9.3%		\$46,757	\$42,645	\$2,398,953	\$9,898
2047	\$2,398,953	\$540,701	9.3%		\$43,509	\$52,951	\$2,949,096	\$10,814
2048	\$2,949,096	\$590,715	9.3%		\$1,618,242	\$48,707	\$1,970,276	\$11,814
2049	\$1,970,276	\$645,357	9.3%		\$447,559	\$41,383	\$2,209,457	\$12,907
2050	\$2,209,457	\$705,052	9.3%		\$579,044	\$45,449	\$2,380,914	\$14,101
TOTALS		\$7,741,291		\$1,705,000	\$7,750,202			

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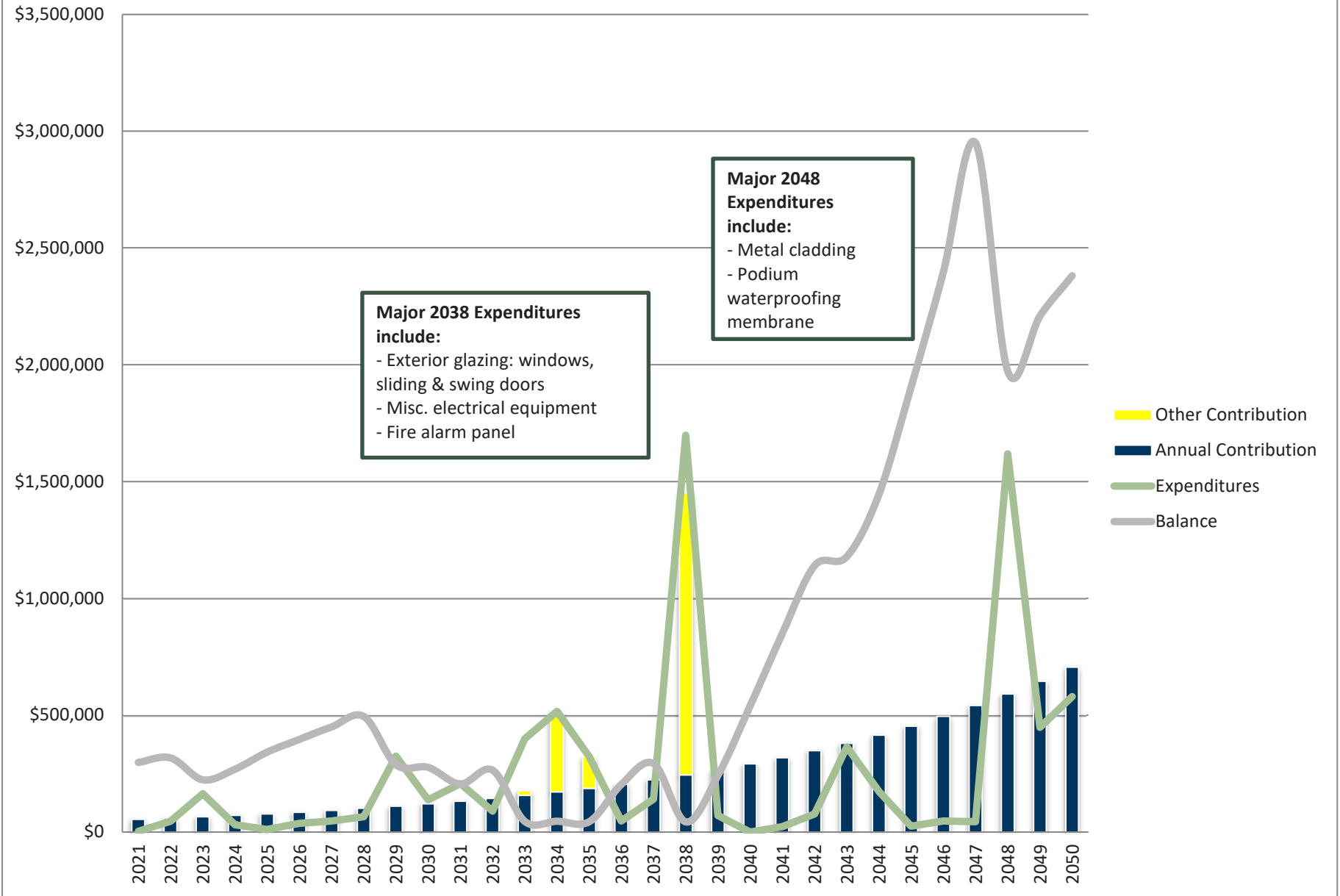
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The majority of expenditures noted in this year is for the replacement of the metal cladding and podium waterproofing membrane, if required. Actual replacements needed will be determined based on results of ongoing condition assessments.



Scenario 3 Summary Graph



Summary of Funding Scenarios
FINAL - March 2022

Current Fiscal Year 2021

from January 1, 2021 to December 31, 2021

Number of Units

50

Operating Budget \$169,450
Minimum Balance \$42,363 (25% of Operating)

Scenario 1

This Scenario is based on the last approved funding plan.

This Scenario shows contribution increases due to inflation only. Other Contributions are included as required. The Reserve Fund Balance remains positive over the next thirty years, with a minimum balance of approximately \$42,450 in fiscal year 2035. For details, please see the 30 Year Reserve Fund Cash Flow Table for Scenario 1.

	2021	2022	2023	2024
Annual Reserve Contribution*	\$54,200	\$55,284	\$56,390	\$57,517
% Increase	n/a	2.0%	2.0%	2.0%
Average Increase per Unit	n/a	\$21.68	\$22.11	\$22.56
Average Annual CRF Contribution per Unit	\$1,084.00	\$1,105.68	\$1,127.79	\$1,150.35
Total Other Contributions**	\$0	\$200,000	\$0	\$0
Average Other Contribution per Unit	\$0.00	\$4,000.00	\$0.00	\$0.00

Scenario 2

This Scenario shows contribution increases of 6% per year, including inflation, for 29 years, followed by increases due to inflation only thereafter. Other contributions are included as required. The Reserve Fund Balance remains positive over the next thirty years, with a minimum balance of approximately \$42,660 in fiscal year 2033. For details, please see the 30 Year Reserve Fund Cash Flow Table for Scenario 2.

	2021	2022	2023	2024
Annual Reserve Contribution*	\$54,200	\$57,452	\$60,899	\$64,553
% Increase	n/a	6.0%	6.0%	6.0%
Average Increase per Unit	n/a	\$65.04	\$68.94	\$73.08
Average Annual CRF Contribution per Unit	\$1,084.00	\$1,149.04	\$1,217.98	\$1,291.06

Scenario 3

This Scenario shows contribution increases of 9.25% per year, including inflation, for 29 years, followed by increases due to inflation only thereafter. Other contributions are included as required. The Reserve Fund Balance remains positive over the next thirty years, with a minimum balance of approximately \$42,994 in fiscal year 2038. For details, please see the 30 Year Reserve Fund Cash Flow Table for Scenario 3.

	2021	2022	2023	2024
Annual Reserve Contribution*	\$54,200	\$59,214	\$64,691	\$70,675
% Increase	n/a	9.3%	9.3%	9.3%
Average Increase per Unit	n/a	\$100.27	\$109.54	\$119.68
Average Annual CRF Contribution per Unit	\$1,084.00	\$1,184.27	\$1,293.81	\$1,413.49



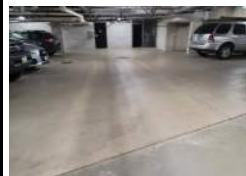

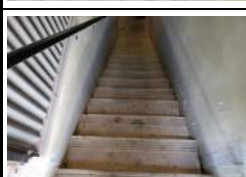


*Annual Reserve Contribution refers to the amount contributed each year to the reserve fund from the monthly

** Total Other Contributions refers to other contributed amounts including special assessments or surplus










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STRUCTURAL SYSTEMS															
	SS01	Foundation	Parkade Walls	The footings and foundations are cast-in-place concrete.	Good	2008	Repair budget for isolated repairs to areas of the foundation walls such as injecting cracks, spall repairs, application of sealers, etc.	Repair Allowance	3 - Renewal	13	5	1	1	Y	\$5,000
	SS02	Superstructure-Wood Framing	Above Grade	The structural framing of the buildings includes the columns, beams, wall framing, floor and roof framing. These components are all hidden, but assumed to last the life of the building.	Good	2008	No capital replacements anticipated. An allowance has been provided for localized repairs to the structure as needed.	Repair Allowance	3 - Renewal	13	20	8	1	Y	\$10,000
PARKING GARAGE															
	PG01	Slab on Grade	Parkade Floor	The parking garage floor is constructed of a reinforced slab that is sloped to drain. It sits over a compacted granular base.	Good	2008	Slab on grade typically last the life of the building with minor repairs to seal cracking and correct any settlement problems, should they arise. Annual maintenance should include cleaning and repainting of lines and numbers as required. Assumed to be covered under maintenance.	Not Applicable	Not Applicable	13				N	
	PG02	Driveways	Parkade and Building 3 Garages	The parkade and the individual garages at Building 3 are accessed by a concrete slab on grade driveway. Minor cracking is common.	Good	2008	Crack repair should be undertaken as part of ongoing maintenance. The concrete is assumed to last the life of the building. No capital replacements anticipated.							N	
	PG03	Exterior Stairs	Entrances to Parkade	There are four concrete stairwells leading from grade (3 into parkade, 1 at east end of property). Aluminum handrails are provided. The courtyard stairs have aluminum/glass guardrails.	Good	2008	Replace aluminum handrails at end of service life.	Replacement	3 - Renewal	13	50	37	1	Y	\$13,000
	PG04	Wall Finishes	Parkade Walls	The walls of the parkade are not currently painted.	Not Applicable	N/A	Paint parkade walls white to enhance visibility.	Upgrade	4 - Discretionary	N/A	8	2	1	N	\$8,000
	PG05	Overhead Door-Metal Grate	Main Parkade Entrance	There is a single metal grated overhead door servicing the below grade parkade.	Good	2008	Replace door and operating system at the end of service life.	Replacement	3 - Renewal	13	20	7	1	Y	\$13,000








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	PG06	Overhead Door-Metal	Building 3 Garages	Each garage in Building 3 is equipped with an automatic metal overhead door.	Good	2008	Phased replacement of door and operating system at the end of service life.	Replacement	3 - Renewal	13	10	2	4	Y	\$38,000
ABOVE GRADE SYSTEMS															
Exterior Walls															
	EW01	Exterior Masonry Walls	Various Elevations	The entrances of each townhouse are clad in brick. The brick is assumed to be coated with a water repellent treatment.	Good	2008	Brick is expected to last the life of the building, however, localized replacement and mortar joint repointing is required.	Repair Allowance	3 - Renewal	13	20	7	1	Y	\$9,000
	EW02				Good	2008	Renew brick sealer.	Replacement	3 - Renewal	13	10	1	1	Y	\$35,000
	EW03	Exterior Metal Cladding	Bay Windows	The stacked bay windows are clad with a corrugated metal cladding terminating at through wall flashings at each level. Non-corrosive screws and neoprene washers provide fastening.	Good	2008	Replace at the end of its service life. Check fasteners as part of regular maintenance.	Replacement	3 - Renewal	13	40	27	1	Y	\$174,000
	EW04	Exterior Cementitious Cladding	All Elevations at all Buildings	The remainder of the buildings are clad in a cementitious board - Hardieplank Lap Siding. Privacy fences between roof decks are also clad in Hardiplank. The cementitious cladding is factory finished but will require recoating. The cladding was repainted in 2019.	Good	2008	Replace cladding at the end of its service life.	Replacement	3 - Renewal	13	50	37	1	Y	\$922,000
	EW05				Good	2019	Recoat cementitious boards.	Replacement	3 - Renewal	2	15	13	1	Y	\$165,000
	EW06	Wood Trim	Window, Door and Roof Perimeters	The windows in the brick and Hardie clad areas have a painted wood trim. Wood trim is also provided at the roof fascia, below through wall flashings and at outside corners in the Hardi clad areas, and at roof deck fascias. The wood trim is field painted. The trim was repainted in 2019.	Good	2019	Recoat wood trim.	Repair Allowance	3 - Renewal	2	8	6	1	Y	\$26,000
	EW07	Exterior Sealants	Window, Door and Roof Perimeters	Sealant is provided between dissimilar materials (brick to Hardie; window to wood trim etc.) and at mitre corners of wood trim.	Good	2019	Replace sealant at end of service life and in conjunction with exterior coating renewals. Localized replacement will help prolong life expectancy.	Replacement	3 - Renewal	2	12	10	1	Y	\$143,000
	EW08	Sheet Metal Flashings	Walls and Roofs	Sheet metal flashings are provided at through wall joints, window and penetration head and sills, roof parapet caps, top of privacy walls and at miscellaneous locations on the buildings.	Good	2008	Sheet metal flashings will be replaced in conjunction with their respective assemblies (window head and sill with windows etc.). Localized repairs/replacement assumed to be covered under maintenance.	Repair Allowance	3 - Renewal	13				N	








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Glazing Systems															
	GS01	Windows	All Elevations at all Buildings	Windows throughout are aluminum framed, double glazed units. Operables are awning type.	Good	2008	Replace windows at the end of their service life.	Replacement	3 - Renewal	13	30	17	1	Y	\$650,000
	GS02			Repairs to the window operables (i.e. hardware, fastener tightening, compression fitting, etc.) as well as replacement of failed sealed units are required starting at about year 10.	Good	2008	Annual repair budget for isolated replacements of IGUs.	Repair Allowance	3 - Renewal	13	1	0	1	N	\$2,000
	GS03	Sliding Doors	Decks and Patios	Sliding glass doors at patios and some roof decks are aluminum framed, double glazed units.	Good	2008	Replace doors at the end of their service life. Repairs are included in window repair allowance.	Replacement	3 - Renewal	13	30	17	1	Y	\$243,000
	GS04	Swing Doors	Parkade, Patio & Decks	The unit egress door and some roof deck doors are wood edge steel entry doors with glazing. Parkade doors are steel doors. Doors are replaced on an as required basis. Approximately 13 balcony swing doors were replaced in 2021.	Good	2008	Replace swing doors end of their service life.	Replacement	3 - Renewal	13	30	17	1	Y	\$123,000
	GS05				Good	2021	Replace balcony swing doors end of their service life.	Replacement	3 - Renewal	0	30	30	1	Y	\$63,000
	GS06				Good	2014	Repaint doors.	Repair Allowance	3 - Renewal	7	10	3	1	Y	\$8,000
Roof Systems															
	RS01	SBS Roofs	Main Roofs	The main roof areas are comprised of a 2-ply SBS membrane by Soprema, 1/2" fiberboard, 5/8" plywood sheathing over a ventilated roof space with batt insulation. Maintenance and cleaning was last done in July 2017.	Good	2008	Phased replacement at end of their service life. Includes recovery board, new membrane, associated flashings, sealants, drains.	Replacement	3 - Renewal	13	25	12	3	Y	\$590,000
	RS02	Canopy Roof Coverings	Canopies	The entrance canopies are protected with a 2-ply SBS membrane by Soprema with no insulation in the roof construction. Ponding has been an on-going issue since construction.	Good	2008	Phased replacement at end of their service life. Includes associated flashings, sealants, drains. Recommend a detailed review (refer to PS02).	Replacement	3 - Renewal	13	25	12	3	Y	\$40,000
	RS03	Bay Roof Coverings- Metal	Bay Windows	The bay windows have a sloped metal roof over a peel and stick membrane.	Good	2008	Phased replacement of metal roofs at end of service life.	Replacement	3 - Renewal	13	40	27	3	Y	\$17,000
	RS04	Aluminum Soffits	Underside of Roof Eaves	Aluminum soffits are provided at the underside of the roof overhangs. Loose soffits were observed at the underside of the parkade canopy . In general, the soffits are in good condition.	Good	2008	Replace the soffits at end of service life.	Replacement	3 - Renewal	13	30	17	1	Y	\$41,000








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	RS05	Liquid Applied Deck Membranes	Roof Decks	The roof decks are treated with a liquid applied membrane traffic coating applied over plywood sheathing. Some units have installed additional walking surface such as wood tiles.	Good	2008	Recoat membrane at end of service life.	Replacement	3 - Renewal	13	7	2	1	Y	\$92,000
	RS06			Liquid membranes can be recoated a number of times before full replacement will be required.	Not Applicable	2008	Replace roof deck membrane including sheathing with a 2 ply membrane system similar to the main roofs. Wood deck boards are included. A detailed review of the decks is recommended prior to renewal (refer to PS02).	New	3 - Renewal	13	21	8	1	Y	\$250,000
	RS07	Podium Membrane	Podium	The courtyard is a suspended slab above the parkade and is protected by an inverted membrane system where the waterproofing membrane is applied directly to the slab and soil and planting or patios are provided over top. No signs of leakage into the parkade were noted at the time of our review.	Good	2008	Replace waterproofing membrane at the end of service life. Cost includes removal and replacement of all overburden including retaining walls, planters and landscaping in the courtyard.	Replacement	3 - Renewal	13	40	27	1	Y	\$624,000
	RS08	Gutters and Downspouts	Perimeters of Roofs, Decks and Canopies	The lower roofs, canopies and roofs, decks and canopies are drained using a downspout system.	Good	2008	Replace at the end of service life. Ongoing maintenance required to ensure roof surfaces are free draining. Possibly replace in conjunction with canopy or deck renewal.	Replacement	3 - Renewal	13	25	12	1	Y	\$58,000
	RS09 /S03	Glazed Aluminum & Metal Guardrails	Roof Decks	Roof decks have aluminum guardrails, face mounted to the side of the structure with glass infill panels.	Good	2008	Replace at end of service life.	Replacement	3 - Renewal	13	50	37	1	Y	\$119,000
SITE DEVELOPMENT															
	SD01	Interlocking Unit Paving	Walkways & Entrances	Each street entrance unit has a interlocking brick path, and the courtyard has a number of meandering pedestrian paths. Ground floor units have concrete paving stones at the patios.	Good	2008	An allowance is provided for localized replacement and resetting. Full replacement is included in the cost of the podium membrane replacement.	Repair Allowance	3 - Renewal	13	10	5	1	Y	\$12,000
	SD02	Concrete Stairs	Unit Entrance Steps	The units accessed through the courtyard have concrete steps with handrails.	Good	2008	An allowance is provided for localized concrete repairs.	Repair Allowance	3 - Renewal	13	15	5	1	Y	\$5,000
	SD03	Metal Fencing & Gates	Entrances to the Complex	The main entrance as well as the two entrances off of the lane have metal gates with locksets. The parkade stairs are also provided with metal gates with locksets.	Good	2008	Replace at the end of their service life.	Replacement	3 - Renewal	13	30	17	1	Y	\$6,000









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	SD04	Wood Fencing & Gates	Northwest Side of Complex	There is an area of wood fencing around the hydro pad at the north west end of the complex and along the west lane. Repainted since the last Depreciation Report. There is a new fence installed on the east side of the site.	Good	2008	Replace at the end of service life. Repainting assumed to be covered under maintenance.	Replacement	3 - Renewal	13	20	7	1	Y	\$7,000
	SD05	Wood Fencing & Gates	East Side of Complex	There is a wood fence on the east elevation and was installed in 2019.	Good	2019	Replace at the end of service life. Repainting assumed to be covered under maintenance.	Replacement	3 - Renewal	2	20	18	1	Y	\$2,000
	SD06	Concrete Retaining Walls	Courtyard	There are numerous alan block retaining walls in the courtyard as well as some wood landscaping ties.	Good	2008	No capital replacements are anticipated for the alan block walls. An allowance has been provided for localized replacement of wood ties. Full replacement included with podium renewal.	Repair Allowance	4 - Discretionary	13	20	7	1	Y	\$5,000
	SD07	Exterior Furnishings	Courtyard	There are several wood benches as well as a small playground with miscellaneous equipment.	Good	2008	An allowance to replace benches and playground equipment at end of service life.	Replacement	4 - Discretionary	13	20	7	1	Y	\$6,000
MECHANICAL SYSTEMS															
Plumbing Systems															
	MS01	Natural Gas Service	Connection is at Patios	Polyethylene natural gas lines and exterior connections for patio barbeques are provided.	Good	2008	Natural gas piping typically has a 50+ year life span, however exterior connections can degrade over time from weathering. An allowance has been included for localized repairs.	Repair Allowance	4 - Discretionary	13	15	2	1	N	\$1,000
	MS02 /MS03	Suppression System	Throughout the Units	Each unit contains a wet sprinkler system with plastic piping that is connected between suites at the ground level.	Good	2008	Replace sprinkler piping at end of service life.	Replacement	3 - Renewal	13	50	37	1	Y	\$347,000
	MS03 /MS04	Sprinklers	Suppression System	Three storey units contain approximately 20 steel sprinkler heads while the lower units contain 11 sprinkler heads	Good	2008	Replace sprinkler piping at end of service life.	Replacement	3 - Renewal	13	35	22	1	Y	\$52,000
	MS04 /MS05	Water Entry Piping to Domestic & Fire Protection System	Northeast Corner of Parkade	Water entry is located at the NE corner of the parkade. Main supply split to domestic system and fire protection system. Both system lines are equipped with a backflow preventer assembly. 8" Combined Service, 4" DCW branch to two PRV's (1-2", 1-3").	Good	2008	Replace piping at end of service life.	Replacement	3 - Renewal	13	40	27	1	Y	\$28,000








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	MS05 /MS06	Domestic Cold Water Entry Piping - PRV	Water Room in Parkade	The DCW entry is equipped with a pressure reducing station that consists of a primary PRV and a bypass PRV for low demand service.	Good	2008	Replace at end of service life.	Replacement	3 - Renewal	13	15	2	1	Y	\$12,000
	MS06 /MS07	Backflow Preventer	Water Room in Parkade	The main fire protection line is equipped with a double check assembly. The DCW and irrigation branches each have back-flow preventors. These are all original.	Good	2008	Replace backflow preventer valve at end of service life. Regularly inspections to be completed as per local plumbing code.	Replacement	3 - Renewal	13	25	12	1	Y	\$19,000
	MS09 /MS10	Storm Sump Pump	Parkade in Northwest Corner	Meyers/WHR5-11 (Storm) duplex automatic package lift station @ 1/2 hp. Is located at the north west corner of the parkade.	Good	2017	Replace sump pump at end of service life.	Replacement	3 - Renewal	4	15	11	1	Y	\$4,000
	MS10 /MS11	Storm - Water Piping and Fittings	Parkade Level and Throughout	Steel piping with mechanical joints are located throughout the parkade. In general, the joints are in good condition.	Good	2008	Replace/repair the storm piping as required at end of service life.	Replacement	3 - Renewal	13	40	27	5	Y	\$93,000
	MS11 /N/A	Domestic Water Distribution - Pipes & Fittings	Throughout Building	DCW and DHW is distributed throughout the building and is assumed to be a combination of PEX and copper piping.	Not Reviewed	2008	Plumbing inside units is the responsibility of the owners, however, replacement cost and life cycle data is provided for information.	Renewal	4 - Renewal	13	30			N	\$567,000
	MS12 /MS16	Sanitary Sump Pump	Parkade	Meyers/WHR5-11 (Sanitary) duplex automatic package lift station @ 1/2 hp is located at the north west corner of the parkade.	Good	2019	Replace sump pumps at end of service life.	Replacement	3 - Renewal	2	15	13	1	Y	\$6,000
	MS13 /MS17	Sanitary - Water Piping and Fittings	Parkade Level and Throughout	Steel piping with mechanical joints are located throughout the parkade. In general, the joints are in good condition.	Good	2008	Replace/repair piping as required at end of service life.	Replacement	3 - Renewal	13	40	27	5	Y	\$175,000
	MS14 /MS18	Insulated Hydrants	Throughout Courtyard	Insulated hydrants are located throughout courtyard.	Good	2008	Replace insulated hydrants at end of service life or as needed.	Replacement	3 - Renewal	13	15	3	1	Y	\$5,000







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HVAC Systems															
	MS15 /MS04	Dryer, Bathroom, Fresh Air Vents	Exteriors of Units	Each unit has a plastic dryer vent, bathroom vent and fresh air vent cover.	Good	2008	An allowance has been included to replace vents at end of service life or as required.	Repair Allowance	4 - Discretionary	13	20	7	1	N	\$2,000
	MS16 /MS12	Electric Baseboards	Parkade Service Rooms	Standard grade, wall mounted, electric convactor baseboard heaters with electrical fins for localized radiant space heating are located in the parkade service rooms.	Good	2008	Replace electric baseboards at end of service life.	Replacement	3 - Renewal	13	30	17	1	N	\$2,000
	MS17 /MS13	Parkade Exhaust Fan	Parkade	Parkade exhaust is performed by a single centrifugal belt drive exhaust fan (28" wheel) located in bicycle room.	Good	2008	Replace parkade exhaust fan at end of service life.	Replacement	3 - Renewal	13	25	12	1	Y	\$12,000
	MS18 /MS14	Ventilation Fan	Storage Room in Parkade	The storage room is exhausted by a continuous running packaged cabinet fan complete with filters.	Good	2008	Replace fan at end of service life.	Replacement	3 - Renewal	13	15	2	1	Y	\$3,000
	MS19 /MS15	CO Sensors	Parkade	Parkade is equipped with CO sensors connected to exhaust fan.	Good	2008	Replace CO sensors at end of service life. Complete CO sensor and fan testing and calibration as part of regular maintenance	Replacement	3 - Renewal	13	10	0	1	Y	\$3,000
Fire Safety Systems															
	MS20 /MS08	Sprinkler System - Main Supply	Water Room in Parkade	The complex is sprinkled with a combination wet and dry valve suppression system. All fire suppression equipment is located in the water entry room on the Parkade level. Water for fire suppression is supplied by fire/domestic water supply main located on the northeast corner of the parkade.	Good	2008	Ensure that all valves and valve assemblies are inspected, maintained and tested as per NFPA 25. A modest allowance to replace or refurbish components as they fail. A double check valve backflow preventer assembly must replace the single check valve backflow preventer assembly in order to meet current fire code. Authority Having Jurisdiction could mandate this change during an inspection.	Replacement	3 - Renewal	13	20	7	4	Y	\$24,000
	MS21 /MS09	Dry Sprinkler System	Parkade	Steel piping is located throughout the parkade.	Good	2008	Replace sprinkler heads at end of service life. The sprinkler piping will typically last 40+ years, complete repairs as required.	Replacement	3 - Renewal	13	35	22	1	Y	\$5,000






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	LABEL /2017 REF.	ID	LOCATION	DESCRIPTION & HISTORY	CONDITION	ACTUAL/EST YEAR OF ACQUISITION	RECOMMENDATIONS	TYPE	PRIORITY	AGE IN 2021	TYPICAL LIFE CYCLE	ESTIMATED REMAINING LIFE	YRS OVER WHICH PROJECT IS PHASED	INCLUDE Y/N	RECOMMENDED BUDGET (2021 Dollars)
ELECTRICAL SYSTEMS															
	ES01	Electrical Meter Centre	Electrical Room in Parkade	Each suite is fed from the respective metering center equipped with BC Hydro utility meter and the disconect breaker switch.	Good	2008	Complete phased replacement of metering centers as required, excluding electrical meters, as meters are the responsibility of BC Hydro. Recommend to conduct regular cleaning and infrared scanning every 5 years and complete repairs for any faulty conditions or for any signs of failure. With proper maintenance outlined by the CSA Z463-18 standard, the equipment may last the life of the complex.	Replacement	3 - Renewal	13	30	17	2	Y	\$50,000
	ES02	Main Distribution Switchboard	Electrical Room in Parkade	The main distribution switchboard is service entrance rated equipment connected to the utility power. The switchboard serving as the facility's main distribution center is rated at 1200A, 208V, and equipped with the main circuit breaker, branch circuit breakers, metering compartment, and the cable entrance section.	Good	2008	Complete phased replacement of metering centers as required, excluding electrical meters, as meters are the responsibility of BC Hydro. Recommend to conduct regular cleaning and infrared scanning every 5 years and complete repairs for any faulty conditions or for any signs of failure. With proper maintenance outlined by the CSA Z463-18 standard, the equipment may last the life of the complex.	Replacement	3 - Renewal	13	30	17	1	Y	\$29,000
	ES03	House Load Panel	Electrical Room in Parkade	Shared electrical/mechanical loads shared in the strata's common areas are fed from House load panels.	Good	2008	Replace load centers at end of service life. Recommend to conduct regular cleaning and infrared scanning every 5 years and complete repairs for any faulty conditions or for any signs of failure. With proper maintenance outlined by the CSA Z463-18 standard, the equipment may last the life of the complex.	Replacement	3 - Renewal	13	30	17	1	Y	\$11,000
	ES04/ N/A	Load centers	Load centers	Siemens 120/240V, 125A, 24 CCT load center is provided at each unit.	Good	2008	Replace load centers inside apartment units at the end of the service life.	Renewal	4	13	30	17	1	Y	\$29,000
N/A	ES05 /ES04	Electrical Equipment Cleaning	Electrical Room in Parkade	For safe and secure operation of the electrical distribution system, schedule and perform regular clean up and preventative maintenance is required.	Not Applicable	2008	Recommend to conduct regular cleaning and infrared scanning in every 5 years and complete repairs for any faulty conditions or for any signs of failure. With proper maintenance outlined by the CSA Z463-18 standard, the equipment may last the life of the complex. Clean up service spaces i.e. electrical room. Per Technical Safety BC and applicable building code, service space shall not be utilized as storage space.	Repair Allowance	3 - Renewal	13	5	1	1	Y	\$5,000
	ES06 /ES05	Parkade Lighting	Throughout the Parkade	Notified that the parkade lighting fixtures were retrofitted to be relamped with LED on approximately 2019. The fixture appears to be the original.	Good	2019	Replace fixtures at the end of service life with LED fixtures. If the strata is looking for further energy saving and longer utilization lifespan of LED fixtures, strata may consider implementing ASHRAE compliant lighting controls solution w/ occupancy/vacancy sensors. Prior to the implementation, feasibility and energy study is recommended to be completed.	Replacement	3 - Renewal	2	20	18	1	Y	\$11,000
	ES07	Fire Alarm Panel	Main Entrance and Electrical Room	Mircom FX-2000 fire alarm system is installed in the strata. The system consists of the main fire alarm control panel, located in the MER, annunciator, located at the main entrance, and initiation and notification end devices installed throughout the strata's common area, i.e. sprinkler monitoring valves, pull stations, bells, etc. Per the applicable building code, fire alarm system is required to be annually tested and verified. Replacement of end devices due to the deficiency observed during the annual verification shall be immediately corrected and covered by the strata's maintenance budget.	Good	2008	Replace fire alarm system at end of service life as it becomes difficult to source parts as the system becomes obsolete. Any early signs of failure and/or deficiency noted from the annual verification shall be immediately corrected as the fire alarm system is a critical building life safety equipment.	Replacement	3 - Renewal	13	15	2	1	Y	\$35,000

Depreciation Report Update - Condition Assessment
The Works BCS 2959 - 1899 Stainsbury Ave., Vancouver, BC
FINAL - February 2022

Priority Ratings: 1: Immediate, items that require immediate repair or replacement because of either a code deficiency or a safety concern.
 2: Deferred Maintenance, required to restore functionality.
 3: Renewal, items that will require future repair or replacement to maintain functionality (life cycle replacement).
 4: Discretionary, items where the timing and scope of work of the renewal is at the owner's discretion.

PHOTOS	COMPONENT			CONDITION ASSESSMENT			RECOMMENDATION			LIFECYCLE DATA				BUDGET	
	LABEL /2017 REF.	ID	LOCATION	DESCRIPTION & HISTORY	CONDITION	ACTUAL/EST YEAR OF ACQUISITION	RECOMMENDATIONS	TYPE	PRIORITY	AGE IN 2021	TYPICAL LIFE CYCLE	ESTIMATED REMAINING LIFE	YRS OVER WHICH PROJECT IS PHASED	INCLUDE Y/N	RECOMMENDED BUDGET (2021 Dollars)
	ES08	Entry Phone Panel	Main Entrance and Electrical Room	Enter Phone entrance panel is located at main entrance and control panel is located in the electrical room. The motherboard was replaced in September 2017.	Good	2017	Replace entry phone panel and associated equipment at end of service life.	Replacement	3 - Renewal	4	15	11	1	Y	\$12,000
	ES09	Security System	Parkade Entrance	A security system for the parkade entrance is present, including a camera and recording equipment.	Good	2008	Replace camera and associated equipment at end of service life. Costs include single camera and computer hardware replacement.	Replacement	3 - Renewal	13	15	2	1	Y	\$6,000
	ES10	Exterior Lights	Throughout the Complex	Exterior lighting includes wall and soffit mounted fixtures at patios, decks, unit entrances, and various locations throughout the site and bollards throughout the courtyard.	Good	2008	Replace fixtures at the end of service life with LED fixtures. If the strata is looking for further energy saving and longer utilization lifespan of LED fixtures, strata may consider implementing ASHRAE compliant lighting controls solution w/ occupancy/vacancy sensors. Prior to the implementation, feasibility and energy study is recommended to be completed.	Replacement	4 - Discretionary	13	20	7	5	Y	\$54,000
	ES11	Pad-Mounted Transformer	Northwest Side of Complex	BC Hydro provides power to the building from dedicated step down transformer.	Good	2008	Maintenance, service and replacement by BC Hydro. No capital expenses anticipated.	Not Applicable	Not Applicable	13				N	
PROFESSIONAL SERVICES															
	PS01	Depreciation Report Update		Updates are recommended every 3 years.	Not Applicable	2021	Update every three years.	Study	Not Applicable	0	3	3	1	Y	\$6,000
	PS02	Miscellaneous Engineering Reviews		Recommend regular reviews of buildings systems as well as prior to any major renewal.	Not Applicable	2013	Perform regular reviews of major systems.	Study	Not Applicable	8	5	5	1	Y	\$7,000

