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2014 Depreciation Report | Project 6793.00

The Vogue, 124 West 3rd Street, North Vancouver, BC

To The Owners, Strata Plan LMS3459
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Submitted April 7, 2014 by
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1 Introduction

RDH Building Engineering Ltd. (RDH) was retained by The Owners, Strata Plan LMS3459 (the Owners) to prepare a Depreciation Report (the Report) for the mixed use low rise building known as The Vogue, which is located at 124 West 3rd Street, North Vancouver, BC. The Report considers the common property and limited common property components (the Assets) that the Strata Corporation is responsible to maintain, repair and replace.

The Report is intended to help the Owners, the strata council, and the management team make informed decisions about the allocation of resources to the common property Assets (such as roofs, fences, boilers and interior finishes).

This Report meets the requirements stipulated in the current Strata Property Act and Regulations. The Report includes a physical inventory of the common property assets; estimated costs for capital expenditures over a 30 year horizon; and four funding models. Refer to the appendices for RDH's qualifications and information on errors and omissions insurance. In accordance with the requirements of the Act, RDH declares that there is no relationship between the employees at RDH and the Owners.

A site visit was completed on December 5, 2013, and the financial data is based on the 2013 fiscal year. A draft report was distributed to the strata council and strata management on March 14, 2013 and the report was later submitted as final on April 7, 2014 incorporating feedback from the strata council.

The Depreciation Report is a synopsis of many hundreds of pages of data and has two parts: the summary and the appendices. The summary is intended to provide an overview of the Depreciation Report. The appendices provide detailed information to support the summary report. The appendices include a glossary of terms. Words that are *italicized* are defined in the glossary.

In addition to the Report, the supporting data are available to authorized users through RDH's interactive Building Asset Management Services (BAMS) software, posted on a secure website. The data is owned by the Strata Corporation and can be printed and/or exported on request. RDH has developed the interactive software tool to enable Owners to proactively manage their funding requirements and maintenance obligations, and a variety of other services in addition to the Depreciation Report are available.

As the physical and financial status of the Assets changes, the Report will require updating. The Strata Property Act requires updates to the Report every three years; however, the Strata Corporation can choose to update portions of the Report to reflect changes to their financial status and completed work more frequently at their discretion.

2 The Vogue

The Vogue is a 16 year old strata complex consisting of with one building. The building is a mixture of wood framed and cast-in-place concrete construction.

The principal systems in the building include the building enclosure (the separation of the interior from exterior space), electrical (the electrical, communications and security equipment), mechanical (heating, cooling, and plumbing), fire safety (sprinklers, fire detection, and egress equipment), elevators, site work, interior finishes, and amenities. The Assets within each system are described in detail in Appendix B.

Key physical parameters of The Vogue are summarized in Table 2.1and Figure 2.1 and 2.2 below.

TABLE 2.1 KEY PHYSICAL PARAMETERS	
Date of first occupancy (approximate)	1998
Approximate gross floor area, including the parking garage (Square Feet)	64,800
Total Area of Unit Entitlement	3,305
Stories above grade	5
Total number of strata lots	45
→ Residential Section	40
→ Commercial Section	5

Figure 2.1
Elevation Photo
(Partial north elevation)

Figure 2.2 Bird's Eye: The Vogue as seen from the south east (Image © 2014 Google)

3 Assessments

Depreciation Reports combine two distinct types of analysis: a *physical assessment,* and a *financial assessment.* The assessments are used to determine what the Strata Corporation owns, what condition the Assets are in, what the strata is responsible for, and the *capital costs* associated with the Assets.

The process of preparing a Depreciation Report is summarized in Figure 3.1 below:

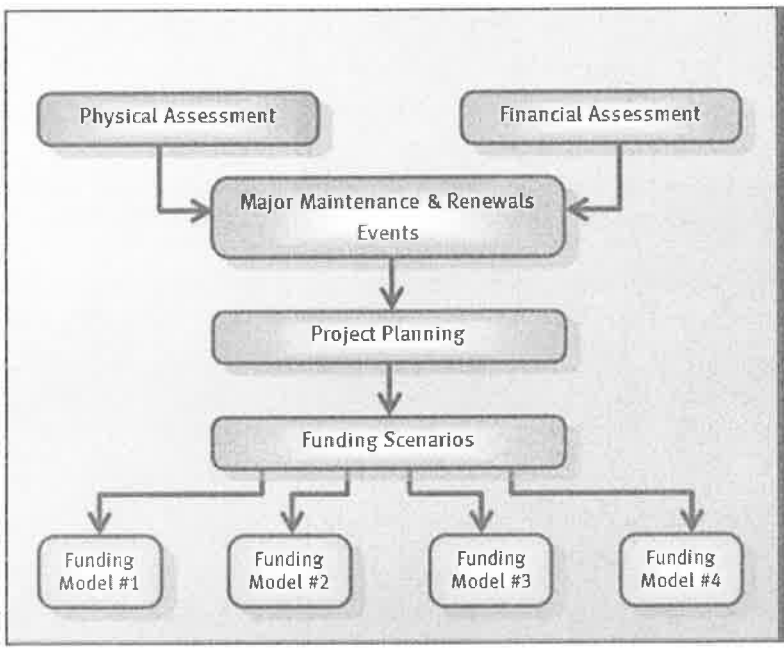


Figure 3.1
Depreciation Report Process
Funding models are built based on the strategic plan (30 years).

The following sections provide a brief overview of the physical assessment and financial assessment including a summary of key information.

3.1 Physical Assessment

The physical assessment has two parts: an inventory and an evaluation.

The *Asset Inventory* identifies "the common property, the common assets and those parts of a strata lot or limited common property, or both, that the Strata Corporation is responsible to maintain or repair under the Act, the Strata Corporation's bylaws or an agreement with an owner" (*Strata Property Act Regulation,* BC Reg 43/2000, Ch. 6.2). In other words, it identifies what the Strata Corporation owns and must repair and maintain. The Asset Inventory is included as an appendix to this report.

Some Assets have been identified as placeholders. Placeholder Assets are included in the Asset Inventory for reference purpose, however they are not included in the financial analysis and do not affect the funding models or other financial calculations. Placeholder Assets are identified based on typical agreements with utilities, the Strata Corporation bylaws, and information provided by the strata manager and council. A summary of placeholder assets is provided in Table 3.1 below.

TABLE 3.1 SUMMARY OF PLACEHOLDER ASSETS

ASSET	PARTY RESPONSIBLE FOR CAPITAL EXPENDITURES
ELEC 01 - Distribution Transformer - Exterior	BC Hydro

The evaluation is used to forecast common repairs, replacements and maintenance activities that "usually occur less often than once a year or that do not usually occur" (*Strata Property Act Regulation*, BC Reg 43/2000, Ch.6.2). In other words, the evaluation predicts only events that occur at intervals greater than one year.

The evaluation is typically based on:

→ A review of historical documentation,

→ Discussions with Strata Corporation representatives,

→ A visual review of the building, limited to a sample of readily accessible Assets, and

→ A review of other technical information such as construction drawings and previous investigations

Destructive testing, disassembly, and performance testing are not included in the physical evaluation; this report does not replace a Warranty Review or Condition Assessment. Please visit www.rdhbe.com for additional information on Warranty Reviews and Condition Assessments.

Failure of some Assets may be concealed, for example, buried infrastructure such as sanitary drainage lines or building enclosure assets such as cladding. For Assets with the potential for concealed failure, a number of tools are used to assign a reasonable expected service life including the typical performance of the asset in other, similar properties; the performance history reported by the Strata Corporation; the original drawings; and any previous investigation reports commissioned by the Strata Corporation. It is expected that the Strata Corporation will need more detailed reviews as Assets approach the end of their service lives. Allowances for additional reviews or investigations are included as appropriate. Recommendations taken from any additional reviews should be incorporated into future Depreciation Report updates.

As part of the physical assessment, RDH compiled a history of completed projects by reviewing the documents provided by the strata and interviewing Strata Corporation representatives. The history is summarized in Table 3.2 below. The history tries to establish the chronological age of the Assets.

TABLE 3.2 MAINTENANCE AND RENEWALS HISTORY

DESCRIPTION	
Building Enclosure → 2012 - Localized crack injections on the soffit of the parkade. → 2011 - Replacement of the vinyl balcony membranes → 2011 - Localized removal and reinstallation of the exterior guardrails → 2009 - Building enclosure condition assessment	Mechanical → 2012 - Replacement of the expansion tank → 2011 - Replacement of the domestic hot water heater → 2008 - Replacement of the hot water storage tanks Electrical → 2013 - Replacement of the enterphone → 2012 - Renewal of the proximity access controls and security surveillance assets.

On December 5, 2013 two representatives of RDH Building Engineering Ltd. visited the site to visually review the Assets. In addition, a sub consultant reviewed the elevators. While the Depreciation Report does not constitute a maintenance review or condition assessment, some observations regarding the general condition, design and construction of the Assets were made as part of the visual review. These

observations were used to determine a reasonable estimated remaining service life of various assets. Table 3.3 includes examples of some observations made during the review.

TABLE 3.3 OBSERVATIONS BY SYSTEM	
SYSTEM	OBSERVATION
Building Enclosure	Exterior walls constructed as a rain-screen assembly. Localized deterioration of the sealant. Localized corrosion of the doghouse vents located on the main roof. Localized delamination of the liquid applied urethane membrane located in the parkade.
Mechanical	The domestic water system had encountered localized pin-hole leaks.
Site work	There are several mature trees growing in planters, which are located above the parkade podium.

The general design of the building results in wall areas with exposure to wetting and it is recommended that the Strata Corporation incorporate maintenance regularly. This would include the inspection and localized replacement of sealant, avoiding any penetrations of the wall assembly, and ensuring localized improvements to divert water away from vulnerable penetrations. This strategy may aid the Strata Corporation of achieving or even exceeding the anticipated service life; however, periodic reviews and condition assessments are recommended to confirm the performance of the cladding.

3.2 Financial Assessment

The financial assessment estimates the future costs associated with the Assets, and examines how future funding requirements will be affected by current financial practises. More specifically, the financial assessment identifies:

- → The approximate balance in the *Contingency Reserve Fund* (CRF).
- → The estimated value of capital expenditures, expressed in *Current Year Dollars* (CYD).
- → The estimated future value of capital expenditures, expressed in *Future Year Dollars* (FYD). These costs are calculated by applying an inflation rate (2% per year) to the current costs.

The future value of major maintenance and renewal costs can be compared against the building reproduction cost. The building reproduction cost is the cost to reproduce the building in similar materials, in accordance with current market prices.

The financial assessment begins with a review of the current financial situation of the Strata Corporation. Table 3.4 below summarizes the key financial parameters reviewed as part of the financial assessment.

TABLE 3.4 KEY FINANCIAL PARAMETERS	
PARAMETER	INITIAL STUDY (2014)
Fiscal Year End	February 2014
Building Reproduction Cost	$7,842,000
Operating Budget (excluding CRF contribution)	$161,127
Budgeted Annual CRF Allocation	$5,000
Approximate CRF Balance*	$50,000

**The balance in the CRF varies each month as contributions are made and funds are withdrawn for capital renewal projects and major maintenance activities. The approximate accumulated CRF balance is current as of January 2014.*

The Vogue is not a Sectioned Strata Corporation and therefore the capital costs are shared with the five commercial units on the ground floor. Depreciation Reports include capital costs only: the costs for activities that occur at intervals greater than one year. Activities that occur annually or more frequently than once a year are considered operating expenses and are not included in the Depreciation Report funding models and calculations.

Capital costs can be distributed into three general categories:

→ *Catch-up costs.* The cost to complete any deferred maintenance and renewals

→ *Keep-up costs.* The cost to complete planned cyclical maintenance and renewals

→ *Get-ahead costs.* The cost to adapt, upgrade and improve

The Depreciation Report is based on keep-up costs. Get-ahead costs (improvements) may also be included, but only if they are required to meet changing codes or standards.

Costs are considered *Class D* estimates (±50%), as defined by the Association of Professional Engineers and Geoscientists of BC (APEG BC). Unless otherwise noted, soft costs, such as consulting fees and contingency allowances are not included, because these costs are highly dependent on the scope of work for a particular project.

The cost estimates in the Depreciation Report are a starting point for the capital planning process, and can help Strata Corporations make preliminary decisions about how and when to implement projects. These cost estimates will be refined as the Strata Corporation makes decisions such as what is included or excluded in a project, and if Assets will be improved or changed.

The current value of many major maintenance and renewal activities is calculated by multiplying the quantity of an Asset by standard unit rates (for example, the cost per square foot or cost per linear foot). Quantities are measured from original construction documents and visual observations on site. The unit rates are based on historical information, construction trends, information from contractors, and other sources as appropriate. Unit rates will fluctuate over time. Basic unit rates are adjusted for the relative complexity of the property. A detailed list of activities and their associated costs are available through the online BAMS software. Please contact the strata council or strata manager for additional information on how to access and view this information.

4 Expenditures

Maintenance refers to activities that preserve the Assets, to ensure the Assets will last their predicted service lives and perform as expected. *Renewal* refers to the replacement or refurbishment of an Asset at the end of its useful service life.

Major maintenance refers to maintenance that occurs at intervals greater than one year, for example, every 18 months or five years (less frequently than once a year). Major maintenance typically includes activities such as testing and inspecting, and is considered a capital expense. Minor maintenance includes maintenance activities that occur once a year or more frequently such as quarterly or monthly. The costs associated with *major maintenance and renewals* are included in the Depreciation Report funding models. Costs associated with minor maintenance are included in the Strata Corporation's operating budget.

4.1 Major Maintenance and Renewal Expenditures

The Vogue is now approximately 16 years old, and has replaced some building enclosure, electrical and mechanical Assets (please see Table 3.2 Maintenance and Renewals History on page 5 for a detailed list of projects). However, additional renewal expenditures can be anticipated in the next 10 years. Table 4.1 below summarizes all major maintenance and renewal costs by system, including costs forecast for the next 30 years.

TABLE 4.1 CAPITAL EXPENDITURES SUMMARY BY SYSTEM

SYSTEM	10 YEAR CAPITAL COSTS (WITHOUT INFLATION)	10 YEAR CAPITAL COSTS (WITH INFLATION)	30 YEAR CAPITAL COSTS (WITHOUT INFLATION)	30 YEAR CAPITAL COSTS (WITH INFLATION)
Building Enclosure	$363,000	$426,000	$1,984,000	$2,867,000
Electrical	$28,000	$33,000	$116,000	$176,000
Mechanical	$148,000	$162,000	$598,000	$801,000
Elevator	$25,000	$28,000	$120,000	$158,000
Fire Safety	$60,000	$67,000	$125,000	$176,000
Interior Finishes	$54,000	$58,000	$159,000	$210,000
Amenities	$6,000	$7,000	$28,000	$39,000
Sitework	$13,000	$14,000	$120,000	$177,000
Building Total	$697,000	$795,000	$3,250,000	$4,604,000

Section 5 discusses the timing and size of renewal projects forecast for the next 30 years. A detailed list of each major maintenance and renewals activity, including the frequency, costs expressed in current year dollars (CYD), and costs including inflation rates, expressed in future year dollars (FYD) are available to Strata Corporation owners.

Approximately 17% of the Strata Corporation's capital expenditures will occur in the next 10 years. The distribution of capital expenditures over the next 10 years is shown in Figure 4.1 below.

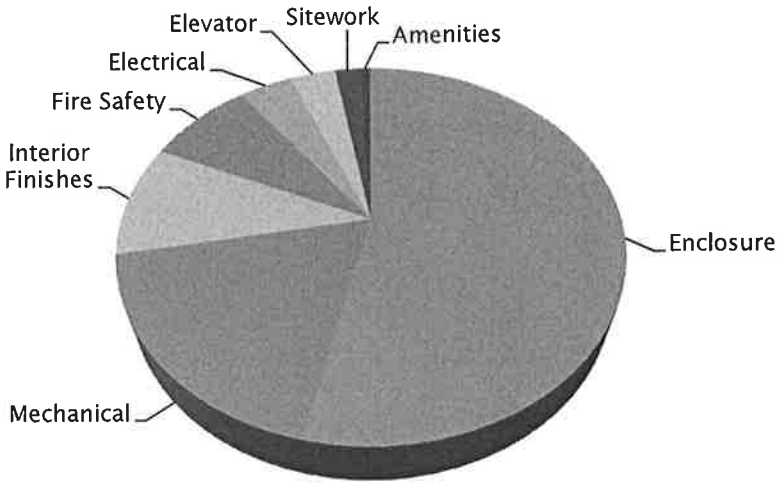


Figure 4.1 Distribution of capital expenditures over 10 years by system.

5 Major Maintenance and Renewals Planning

There are three common planning horizons, used for making different types of capital planning decisions:

- → ***Strategic*** (30 years): The average service life of many of Assets is approximately 25 years (such as roofs) so a long-range view captures most renewal projects. In some cases, an asset may be replaced more than once in the 30 year horizon.
- → ***Tactical*** (5-10 years): Many residential Owners will own their strata lot for less than 10 years; the tactical plan captures projects that may occur while current Owners still have an interest in the Strata Corporation.
- → ***Operational*** (1 year): The annual operating period encompasses one fiscal cycle (12 months). Typically the budget is presented and approved at the annual general meeting (AGM) and will include any capital expenditures paid from the CRF, as well as the CRF contributions for the year. As a minimum, the decision on the CRF contribution should consider projects forecast for the next five to ten years.

5.1 Strategic Planning Horizon

Estimated major maintenance and renewal costs over the next 30 years are shown on the graph below (Figure 5.1). The red bars represent the estimated value of capital costs.

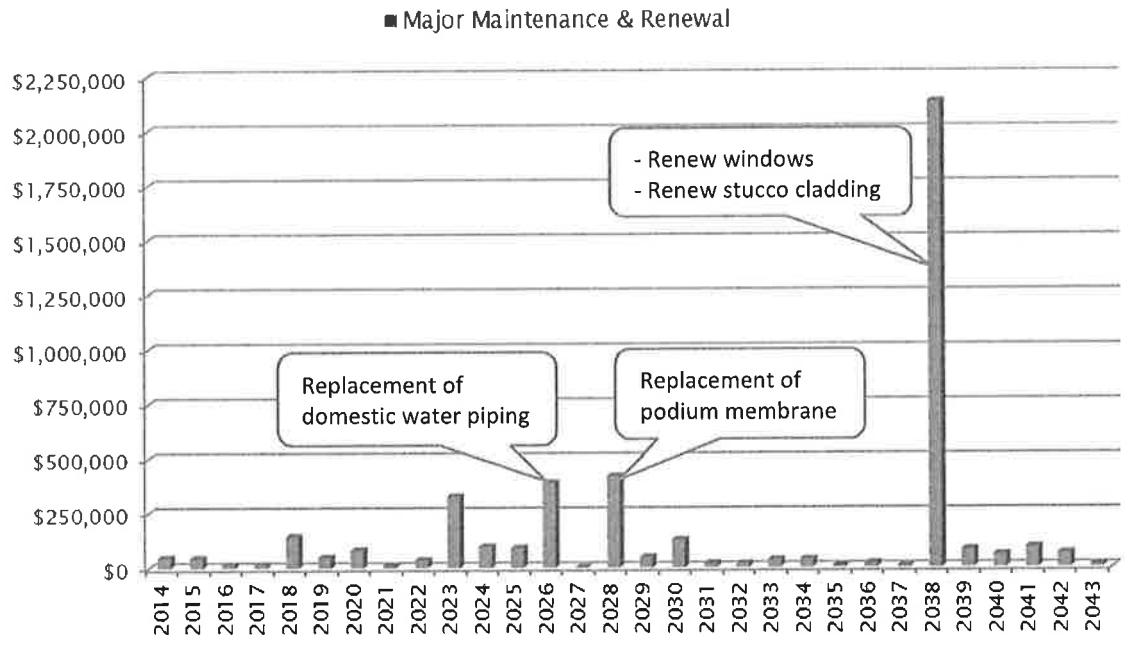


Figure 5.1 Strategic Forecast (30 Years), showing the approximate timing and value of some key capital expenditures.

Each bar on the graph represents a collection of different major maintenance and renewal activities, each with different values. The labels on the graph summarize large renewal projects forecast for that year. Detailed information about each year, including a description of the maintenance and renewal activities and estimated costs, is also available through the online version of the Depreciation Report, available through BAMS (please contact the strata council for additional information).

The strategic plan represents a reasonable estimate of future projects. The actual timing of projects may vary. Assets may be replaced earlier or later, depending on the quality of maintenance, in-service conditions and other factors. The Strata Corporation can anticipate changes to the strategic plan with each update of the Depreciation Report.

5.2 Tactical Planning Horizon

The graph below shows the projected major maintenance and renewal costs for the next ten years (Figure 5.2). Commonly, building managers refer to a five year tactical plan; however, a ten year plan allows the Strata Corporation to see a wider range of projects.

The bars indicate the years in which an event (or bundle of events) is most likely to occur as well as the total magnitude of major maintenance and renewal costs for that year and the costs broken down by system. Labels summarize renewals and major maintenance activities forecast for that year, nor are soft costs associated with project implementation, such as site access, design, contract administration etc.

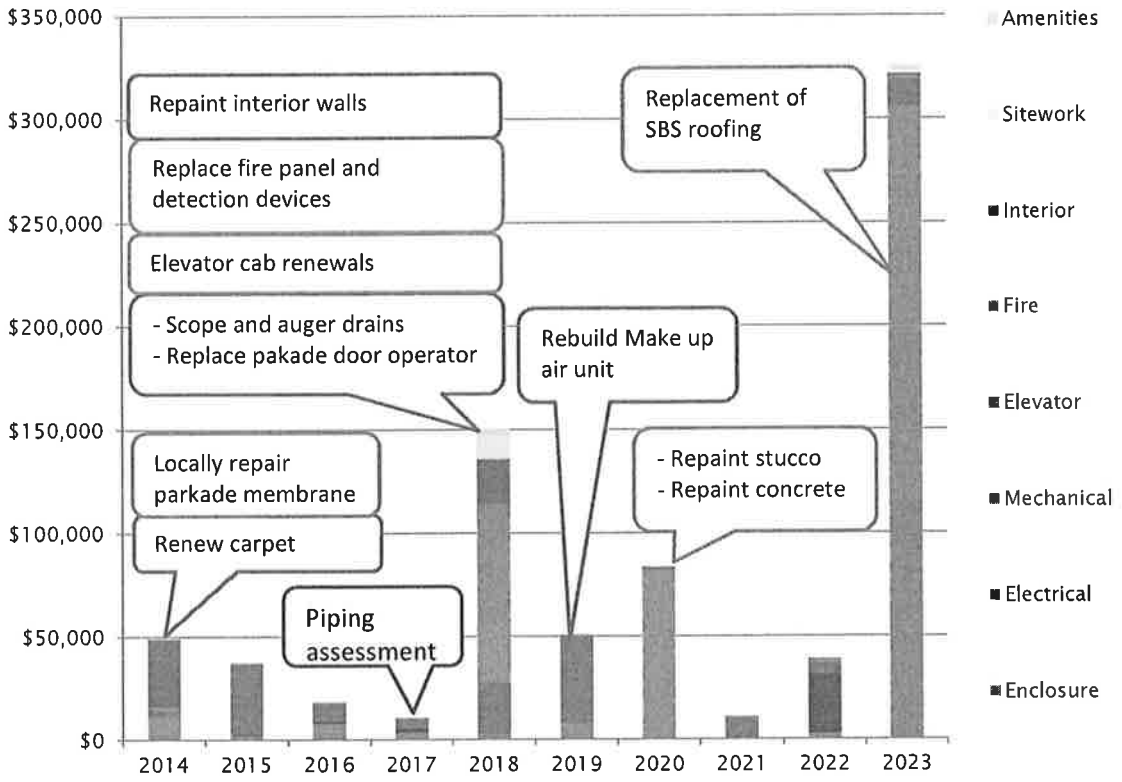


Figure 5.2 Tactical Forecast (10 years), showing the approximate timing and value of some key capital expenditures.

The tactical plan above represents one of many possible approaches to planning major maintenance and renewal activities. The Strata Corporation can use this initial plan as a tool, a starting point to identify

probable projects, priorities and strategies. The actual cost, timing, and scope of projects will be determined by the Strata Corporation and may be reflected in updates to the Depreciation Report.

We understand the Strata Corporation is planning on replacing the hallway carpets in 2014 with an alternative flooring. We have reconciled our cost estimates against the information provided by the Strata Corporation, and have reflected this renewal project in the upcoming fiscal year.

To help the Strata Corporation start the project planning process, Table 5.1below categorizes some of the activities forecast for the next 10 years into different management strategies: Major maintenance, condition based renewals, and time based renewals. The categories are based on the risks associated with failure of an Asset. The list below is not comprehensive; more detailed information is available to the Strata Corporation.

TABLE 5.1 SUMMARY OF KEY PROJECTS WITHIN THE TACTICAL PLAN
CATEGORY AND ACTIVITIES
Major Maintenance Major maintenance projects are intended to preserve the assets to achieve their full design life, and typically occur on a regular, predictable basis. → Cyclical cleaning of exterior surfaces. → Update depreciation report every three years. → Commission a piping condition assessment.
Condition Based Renewals Assets are kept in service as long as possible, but the intent is to replace them before they fail. Condition based strategies require Assets be periodically reviewed in detail, potentially with some destructive testing, in order to predict when failure is likely. The actual timing of renewals in this category may be determined by the results of an assessment, or by other project planning considerations. → Repaint steel door finish. → Repaint interior door and frame in high-traffic locations, as required. → Re-apply traffic demarcation striping and directional signage, as required. → Re-apply parkade membrane top coat in high traffic areas. → Renew carpet. → Cyclical replacement of domestic hot water storage tanks. → Cyclic replacement of split system AC unit fan coils, as required. → Cyclical replacement of components of condensing units, as required. → Recoat wood fencing. → Cyclical replacement of plumbing valves, as required. → Cyclical replacement of sump pumps. → Cyclical replacement of components of electric heat tracing cable, as required. → Cyclical replacement of recirculating pumps, as required. → Repoint mortar joints in clay masonry veneer wall, as required. → Replace overhead door motors and operators, as required. → Repaint wall surface including preparation of substrate. → Re-coat spray textured ceiling. → Cyclical replacement of cross connection & back flow prevention valves, as required.

TABLE 5.1 SUMMARY OF KEY PROJECTS WITHIN THE TACTICAL PLAN
CATEGORY AND ACTIVITIES
→ Rebuild parking garage exhaust fans, as required. → Re-paint stucco surface, as required. → Replace SBS membrane roof assembly and associated component such as drains and flashing. → Replace light fixtures, as required. → Replace aluminum frame swing doors. → Replace sealants at interfaces and at penetrations through building enclosure assemblies. → Re-paint concrete surfaces, as required. → Replace domestic hot water heater. → Rebuilding or replacement of roof top make-up air unit. → Replace portions of timber retaining wall as required.
Time Based Renewals Assets are replaced on a regular, time based schedule. This strategy is used when there is low tolerance for failure or out of service conditions. Components, materials or assemblies are typically replaced or refurbished at fixed intervals. → Install new infrared door re-opening device, replace door operator, install hands-free voice communication device. → Replace fire alarm annunciator panels and control panel, excluding field wiring and field devices. → Phased replacement of sprinkler zone control valves, as required. → Cyclical replacement of LED exit signs. → Cyclical replacement of speakers, heat detectors, smoke detectors and related modules, excluding field wiring.

In addition to the three categories mentioned above, the Strata Corporation may also elect to replace some Assets only once they have failed, or upon imminent failure. This strategy is known as *run to failure*. This strategy is only appropriate when failure does not create a safety hazard, will not result in damage to other property, and does not affect the operations of the building. The Strata Corporation should still have funds available to replace assets within this category.

5.3 Operational Planning Horizon

We understand the Strata Corporation is currently planning to replace the carpet in their common residential hallways and complete localized repairs to the parking garage membrane. Some other major maintenance work, such as the exterior cleaning of the building and the replacement of the condenser and fan coil packages are possible major maintenance schedules for the next calendar year.

5.4 Project Implementation

The projects identified in the previous section represent a preliminary step, and is only intended to help the Strata Corporation identify, prioritize and plan projects. Most significant renewal projects identified in the Depreciation Report will subsequently go through four basic steps before implementing the work: Assessment, Design, Documentation and Quotation.

→ Assessment - Determines what work must be done, what should be done and what could be done in general terms. The evaluation will help the Strata Corporation understand the risks and opportunities associated with deferring or implementing renewals work.

- → Design – Refines the recommendations from the evaluation, and defines what work will be done in a specific project. The Design may include recommendations for different project strategies such as phasing or bundling projects, or may include recommendations for upgrades.
- → Documentation – Describes the project in enough technical detail to get competitive pricing.
- → Quotation – Obtains competitive pricing from different contractors or service providers to perform the work described in the documents, including alternate prices for optional work.

The time period for each step can range from a few days to a few months or more, depending on the scale of the project under consideration. The budget and scope of work will be refined in each step. Most estimates currently included in the Depreciation Report are considered Class D (±50%) due to the lack of information regarding specific projects and are based on a number of general assumptions regarding scopes of work.

The Owners can implement projects in a variety of ways, including:

- → *Targeted Projects*. These projects are localized to particular portions of the building. Different exposure conditions and wear patterns may require that only some sections of the building require renewal at one point in time.

  Example: the carpets in the stairwells would be replaced at a different time to the hallway carpets due to additional wear in high traffic locations.
- → *Phased Projects*. These projects are carried out in multiple stages rather than as a single coordinated project. Phased projects can reduce the financial burden by spreading the costs over a longer time period.

  Example: the sealant could be renewed on one elevation in the first year and then on the other elevations in subsequent years.
- → *Comprehensive Projects*. These projects are implemented as one coordinated undertaking. Comprehensive projects may allow the Strata Corporation to leverage the best economies of scale, shorten the overall duration, and lower the overall costs.

  Example: all elevations of the building are repainted at the same time.
- → *Bundled Projects*. These projects bundle or combine various related renewal activities (e.g. renewals that are located in close physical proximity, or that require the same type of trades workers). Bundled projects may allow the Strata Corporation to leverage economies of scale and lower the overall costs, improve the quality of the work, and incorporate upgrades.

  Example: the exterior guardrail replacement is coordinated with the replacement of the vinyl balcony membranes.

The scope of the Depreciation Report does not compare different implementation methods.

6 Funding Scenarios

The physical assessment and financial assessment were used to create a tentative schedule and budget for major maintenance and renewal projects. Within this section, hypothetical *funding scenarios*, also known as *funding models*, based on different annual contributions to the contingency reserve fund (CRF) are presented. The Strata Corporation can use the funding scenarios to choose an appropriate funding strategy, based on their tolerance for risk and desired standard of care for the property. RDH provides the tools so the Owners can choose the CRF contribution they prefer.

6.1 Minimum Funding Requirements

The Strata Property Act Regulations dictates that if the CRF closing balance is less than 25% of the operating budget, then the Strata Corporation must contribute either the difference between the balance and 25% of the operating budget, or up to 10% of the operating budget (*Strata Property Act Regulation*, BC Reg 43/2000, Ch. 6.1). Table 6.1 below shows the calculation to confirm the Strata Corporation meets the minimum requirements set out in the Strata Property Act Regulation.

TABLE 6.1 MINIMUM FUNDING REQUIREMENT CALCULATION

PARAMETER	VALUE
2013 Annual operating budget (not including CRF contribution)	$ 161,127
→ 25% of the annual operating budget	$ 40,282
→ 10% of the annual operating budget	$ 16,113
January 2014 Approximate CRF Balance	$ 50,000
2013 CRF Contribution	$ 5,000
Will the CRF closing balance exceed 25% of the annual operating budget at the end of the fiscal year?	Yes
Does the CRF contribution exceed 10% of the annual operating budget?	No

Although the Strata Corporation meets the statutory minimum contribution to the CRF, it is important to note that the statutory guideline is not a good measure of the financial preparedness of the corporation. If the Owners wish to avoid special levies, or to mitigate the financial hardship by reducing the number and size of the levies, then increases to the CRF contributions will need to be made over the upcoming years.

6.2 Alternative Funding Scenarios

The funding scenarios below compare the financial impact of different funding levels over the next 30 years. The scenarios serve as a sensitivity analysis. The scenarios allow the Strata Corporation to evaluate how changes to the contingency reserve fund impact the number and size of special levies; however the actual size and timing of special levies will be affected by how the Strata Corporation chooses to implement the renewal projects.

While there are many different scenarios that can be generated, Table 6.2 below compares four alternatives: Statutory reserve allocation, 2013 (Current) reserve allocation, Alternative #1, Alternative #2 and Progressive reserve allocation.

→ **Statutory Reserve Allocation**. The CRF allocation required to meet the statutory requirements in BC, as described in section 6.1 above. For comparison purposes, the table below shows the amount equal

to 10% of the operating budget, this is the maximum that would be allocated to the reserve fund annually under this scenario.

- **2013 (Current) Reserve Allocation**. The CRF allocation that was approved by the Owners at the last Annual General Meeting. The current allocation is also known as the status quo.
- **Alternative #1 Reserve Allocation.** A substantial increase from the status quo. Alternative #1 is just one of many possible scenarios for a new funding level in the next fiscal year.
- **Alternative #2 Reserve Allocation**. A large increase from the status quo. Alternative #2 is just one of many possible scenarios for a new funding level in the next fiscal year.
- **Progressive Reserve Allocation**. This is the annual allocation that would have been set aside since the first year of operations to ensure that the reserve balance would have been sufficient to avoid any special assessments over a 30-year period. The progressive reserve allocation is an idealistic target that most Strata Corporations will not meet and is provided for reference purposes.

TABLE 6.2 COMPARISON OF DIFFERENT FUNDING SCENARIOS

	STATUTORY	CURRENT (2013)	ALTERNATIVE #1	ALTERNATIVE #2	PROGRESSIVE RESERVE
Annual CRF allocation	$0 to $16,133	$5,000	$20,000	$40,000	$133,000
Percent of progressive reserve	12 %	4 %	15 %	30 %	100 %
CRF contribution Unit entitlement (3305)					
Per month	$0.41	$0.13	$0.50	$1.00	$3.35
Per year	$4.88	$1.51	$6.05	$12.10	$40.24
CRF contribution per average strata lot					
Per month	$0 to $30	$9	$37	$74	$246
Per year	$0 to $360	$108	$444	$888	$2,952
Approximate number of special levies (over next 30 years)	24	28	22	15	1
Approximate value of special levies (over next 30 years)	$4.1M	$4.4M	$3.9M	$3.4M	$0.8M
Assumed Inflation Rate	2 %	2 %	2 %	2 %	2 %
Assumed Interest Rate	1 %	1 %	1 %	1 %	1 %

The following sections of the report provide more detailed information about each funding scenario, including a graph showing the closing balance of the CRF, annual CRF contributions, and the approximate value of special levies. Tables with ten years of cash flow data are also provided.

The appendices to the report include 30 years of cash flow data for each funding model.

6.3 Statutory Funding Scenario

The first scenario is based on the minimum funding level required by the Strata Property Act Regulation, as described in section 6.1 above. The scenario is based a variable annual CRF contribution over the 30-year planning horizon; when the CRF closing balance is greater than 25% of the estimated operating budget, no funds are deposited into the CRF.

TABLE 6.3 STATUTORY FUNDING MODEL: CASH FLOW TABLE

FISCAL YEAR	OPENING BALANCE	RESERVE CONTRIBUTION	SPECIAL LEVY	RESERVE INCOME	RENEWAL COSTS	CONTINGENCY COSTS	CLOSING BALANCE
2014	$50,000	$0	$0	$500	$49,120	$1,000	$380
2015	$380	$16,113	$32,004	$4	$47,500	$1,000	$0
2016	$0	$16,113	$3,549	$0	$18,662	$1,000	$0
2017	$0	$16,113	$4,387	$0	$19,500	$1,000	$0
2018	$0	$16,113	$131,031	$0	$146,144	$1,000	$0
2019	$0	$16,113	$35,787	$0	$50,900	$1,000	$0
2020	$0	$16,113	$68,587	$0	$83,700	$1,000	$0
2021	$0	$16,113	$0	$0	$12,300	$1,000	$2,813
2022	$2,813	$16,113	$19,996	$28	$37,950	$1,000	$0
2023	$0	$16,113	$312,887	$0	$328,000	$1,000	$0

The graph below shows the annual contribution to the CRF, the closing balance of the CRF, and the size of the special levies forecast for the next 30 years.

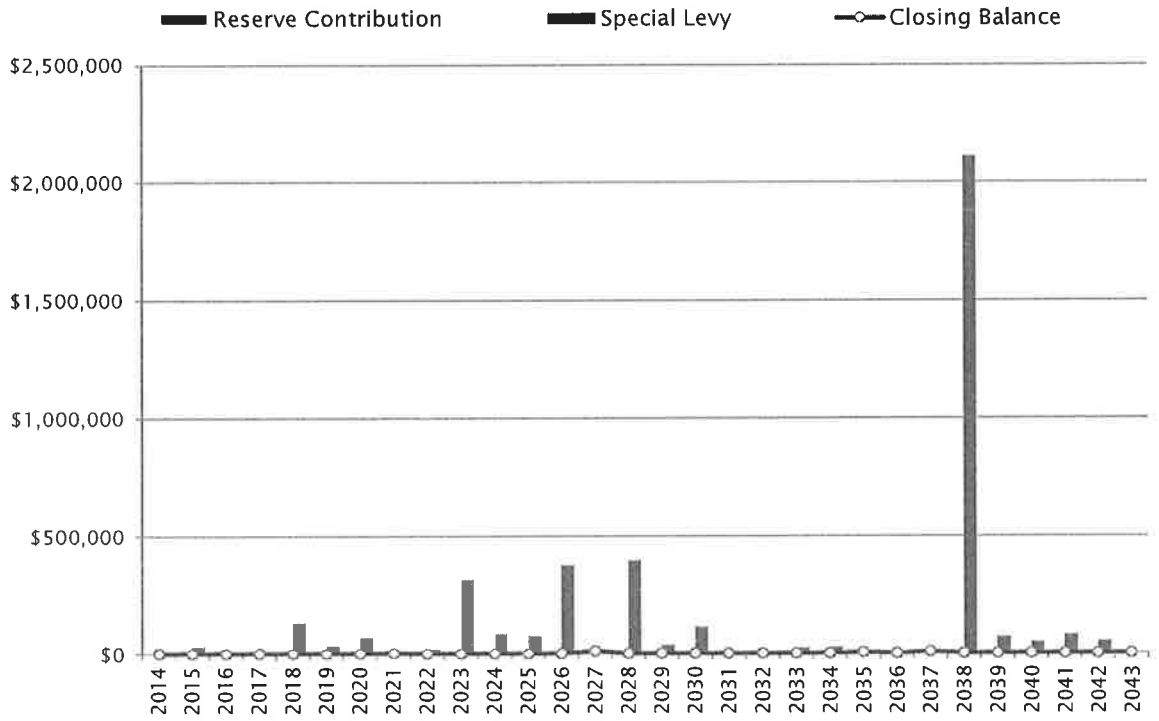


Figure 6.1 CRF balance, contribution and special levies based on the statutory minimum funding.

The minimum CRF contributions required by the Strata Property Act Regulation will result in numerous special levies, and is generally not considered adequate as a long-term funding strategy.

6.4 Current (2013) Funding Scenario

The current funding scenario is based on the CRF contribution approved by the Owners at the last annual general meeting (2013). The scenario is based on a fixed annual CRF contribution (no increases).

TABLE 6.4 CURRENT (2013) FUNDING MODEL: CASH FLOW TABLE

FISCAL YEAR	OPENING BALANCE	RESERVE CONTRIBUTION	SPECIAL LEVY	RESERVE INCOME	RENEWAL COSTS	CONTINGENCY COSTS	CLOSING BALANCE
2014	$50,000	$5,000	$0	$500	$49,120	$1,000	$5,380
2015	$5,380	$5,000	$43,066	$54	$47,500	$1,000	$5,000
2016	$5,000	$5,000	$14,612	$50	$18,662	$1,000	$5,000
2017	$5,000	$5,000	$15,450	$50	$19,500	$1,000	$5,000
2018	$5,000	$5,000	$142,094	$50	$146,144	$1,000	$5,000
2019	$5,000	$5,000	$46,850	$50	$50,900	$1,000	$5,000
2020	$5,000	$5,000	$79,650	$50	$83,700	$1,000	$5,000
2021	$5,000	$5,000	$8,250	$50	$12,300	$1,000	$5,000
2022	$5,000	$5,000	$33,900	$50	$37,950	$1,000	$5,000
2023	$5,000	$5,000	$323,950	$50	$328,000	$1,000	$5,000

The graph below shows the annual contribution to the CRF, the closing balance of the CRF, and the size of the special levies forecast for the next 30 years.

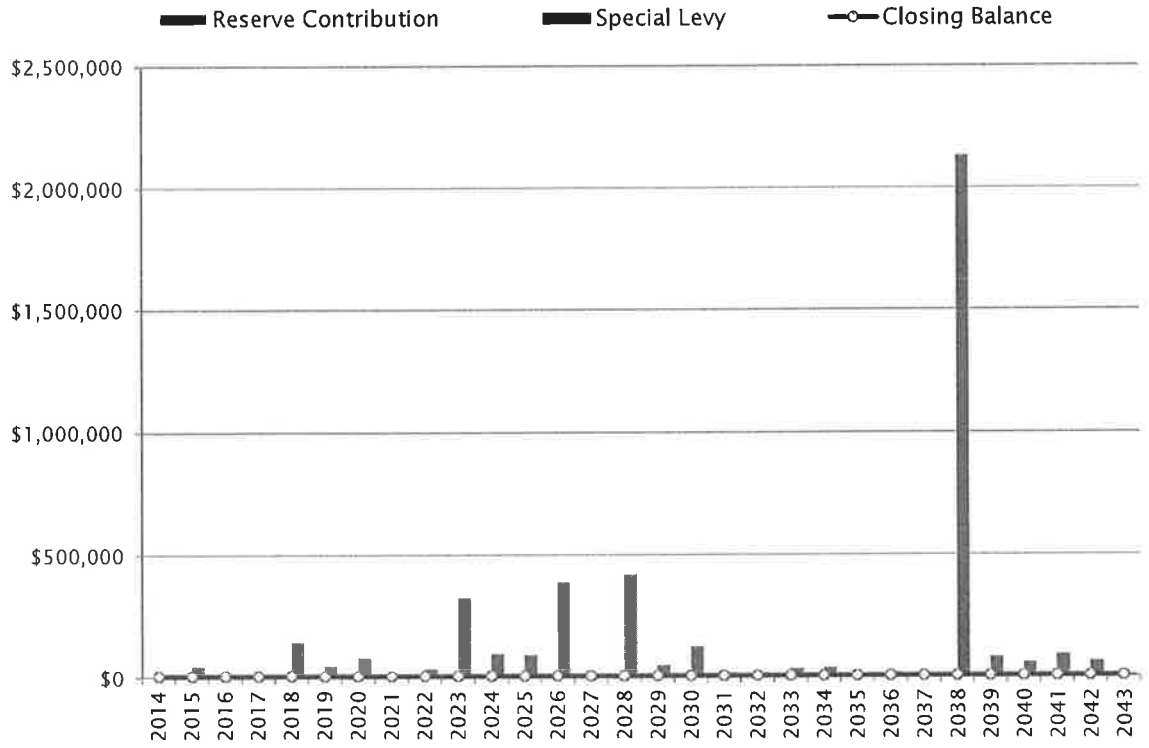


Figure 6.2 CRF balance, contribution and special levies based on the current budget.

If the Strata Corporation wishes to reduce the number and size of special levies, then increases will need to be made over the upcoming years.

6.5 Alternative Funding Scenario # 1

Alternative funding scenario #1 is based on a fixed annual CRF contribution. The contribution is a substantial increase to the current funding level.

TABLE 6.5 ALTERNATIVE FUNDING MODEL #1: CASH FLOW TABLE

FISCAL YEAR	OPENING BALANCE	RESERVE CONTRIBUTION	SPECIAL LEVY	RESERVE INCOME	RENEWAL COSTS	CONTINGENCY COSTS	CLOSING BALANCE
2014	$50,000	$20,000	$0	$500	$49,120	$1,000	$20,380
2015	$20,380	$20,000	$12,916	$204	$47,500	$1,000	$5,000
2016	$5,000	$20,000	$0	$50	$18,662	$1,000	$5,388
2017	$5,388	$20,000	$58	$54	$19,500	$1,000	$5,000
2018	$5,000	$20,000	$127,094	$50	$146,144	$1,000	$5,000
2019	$5,000	$20,000	$31,850	$50	$50,900	$1,000	$5,000
2020	$5,000	$20,000	$64,650	$50	$83,700	$1,000	$5,000
2021	$5,000	$20,000	$0	$50	$12,300	$1,000	$11,750
2022	$11,750	$20,000	$12,083	$118	$37,950	$1,000	$5,000
2023	$5,000	$20,000	$308,950	$50	$328,000	$1,000	$5,000

Alternative funding scenario #1 eliminates some of the smaller levies, but it is not adequate to offset all the special levies over the 30-year planning horizon. The graph below shows the annual contribution to the CRF, the closing balance of the CRF, and the size of the special levies forecast for the next 30 years.

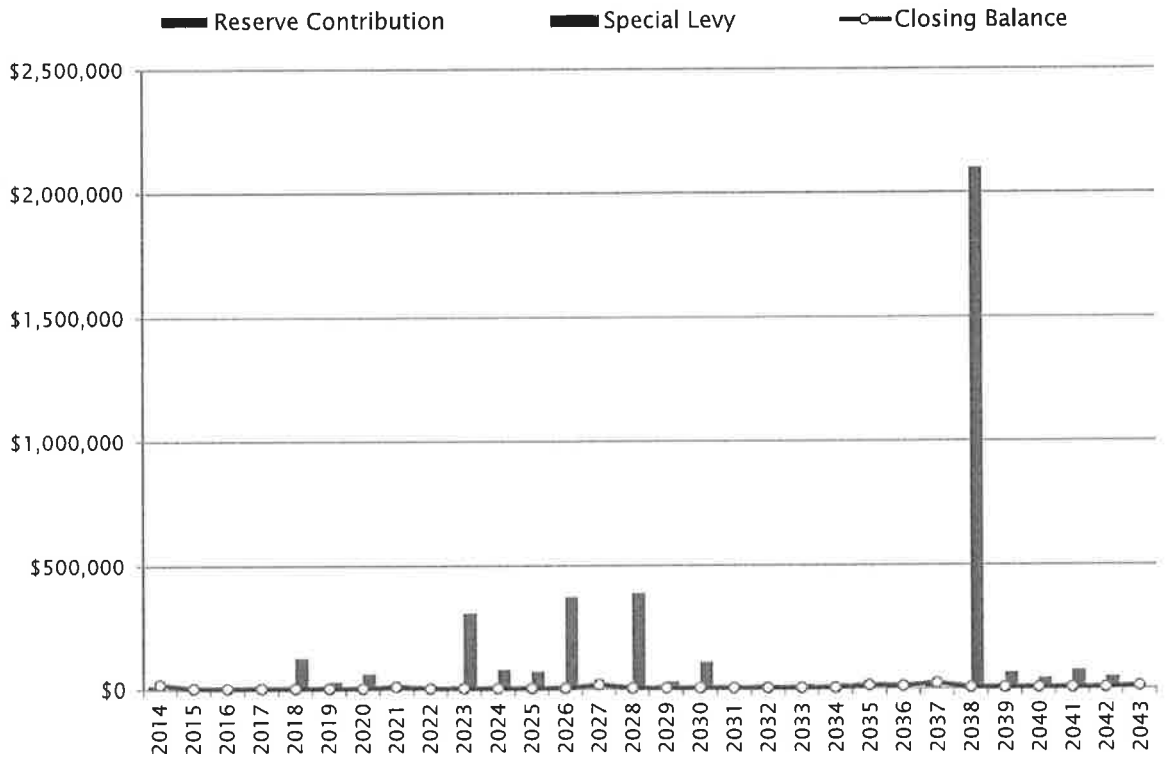


Figure 6.3 CRF balance, contribution and special levies based on Alternative #1.

6.6 Alternative Funding Scenario # 2

Alternative funding scenario #2 is based on a fixed annual CRF contribution. The contribution is a large increase to the current funding level.

TABLE 6.6 ALTERNATIVE FUNDING MODEL #2: CASH FLOW TABLE

FISCAL YEAR	OPENING BALANCE	RESERVE CONTRIBUTION	SPECIAL LEVY	RESERVE INCOME	RENEWAL COSTS	CONTINGENCY COSTS	CLOSING BALANCE
2014	$50,000	$40,000	$0	$500	$49,120	$1,000	$40,380
2015	$40,380	$40,000	$0	$404	$47,500	$1,000	$32,284
2016	$32,284	$40,000	$0	$323	$18,662	$1,000	$52,945
2017	$52,945	$40,000	$0	$529	$19,500	$1,000	$72,974
2018	$72,974	$40,000	$38,440	$730	$146,144	$1,000	$5,000
2019	$5,000	$40,000	$11,850	$50	$50,900	$1,000	$5,000
2020	$5,000	$40,000	$44,650	$50	$83,700	$1,000	$5,000
2021	$5,000	$40,000	$0	$50	$12,300	$1,000	$31,750
2022	$31,750	$40,000	$0	$318	$37,950	$1,000	$33,118
2023	$33,118	$40,000	$260,551	$331	$328,000	$1,000	$5,000

Alternative funding scenario #2 eliminates some of the smaller levies, but it is not adequate to offset all the special levies over the 30-year planning horizon. The graph below shows the annual contribution to the CRF, the closing balance of the CRF, and the size of the special levies forecast for the next 30 years.

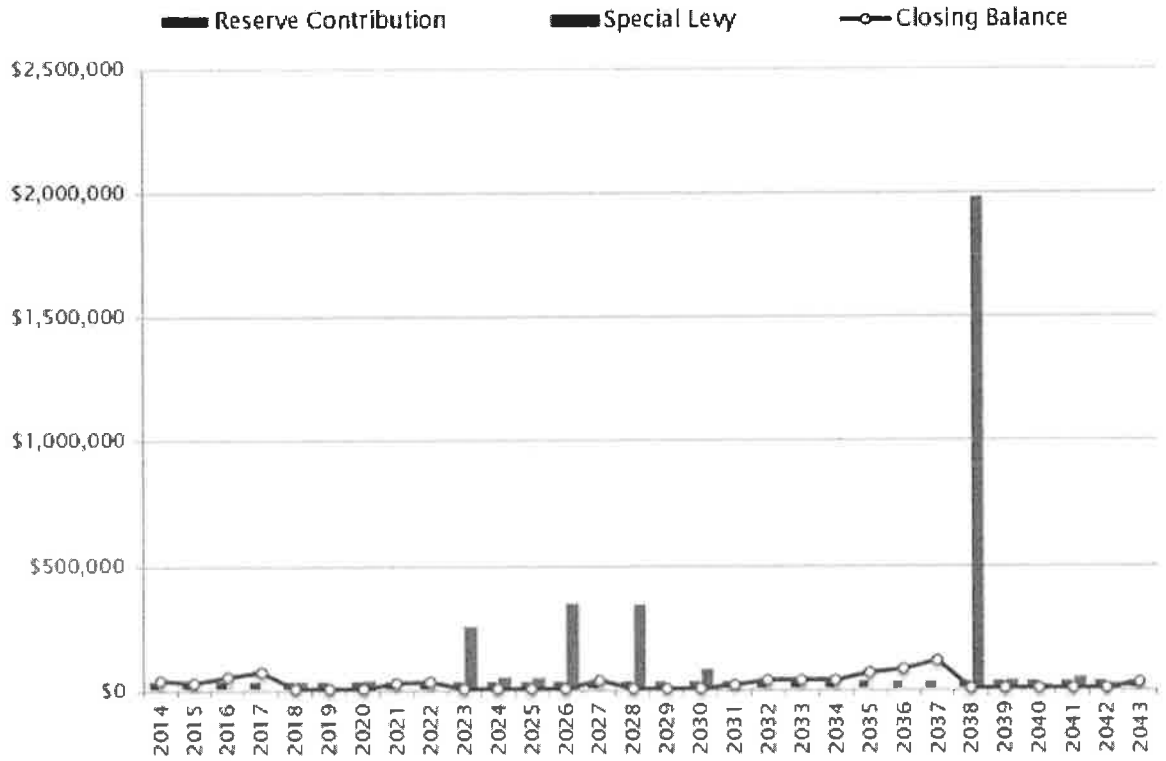


Figure 6.4 CRF balance, contribution and special levies based on Alternative #2.

6.7 Progressive Funding Scenario

The progressive funding scenario is based on a fixed annual CRF contribution.

TABLE 6.7 PROGRESSIVE FUNDING MODEL: CASH FLOW TABLE							
FISCAL YEAR	OPENING BALANCE	RESERVE CONTRIBUTION	SPECIAL LEVY	RESERVE INCOME	RENEWAL COSTS	CONTINGENCY COSTS	CLOSING BALANCE
2014	$50,000	$133,000	$0	$500	$49,120	$133,380	2014
2015	$133,380	$133,000	$0	$1,334	$47,500	$219,214	2015
2016	$219,214	$133,000	$0	$2,192	$18,662	$334,744	2016
2017	$334,744	$133,000	$0	$3,347	$19,500	$450,591	2017
2018	$450,591	$133,000	$0	$4,506	$146,144	$440,953	2018
2019	$440,953	$133,000	$0	$4,410	$50,900	$526,463	2019
2020	$526,463	$133,000	$0	$5,265	$83,700	$580,028	2020
2021	$580,028	$133,000	$0	$5,800	$12,300	$705,528	2021
2022	$705,528	$133,000	$0	$7,055	$37,950	$806,633	2022
2023	$806,633	$133,000	$0	$8,066	$328,000	$618,699	2023

The Progressive Reserve would eliminate smaller special levies. However, because of the timing of anticipated renewal projects, a fixed annual contribution will not eliminate all special levies over the 30-year planning horizon. The graph below shows the annual contribution to the CRF, the closing balance of the CRF, and the size of the special levies forecast for the next 30 years.

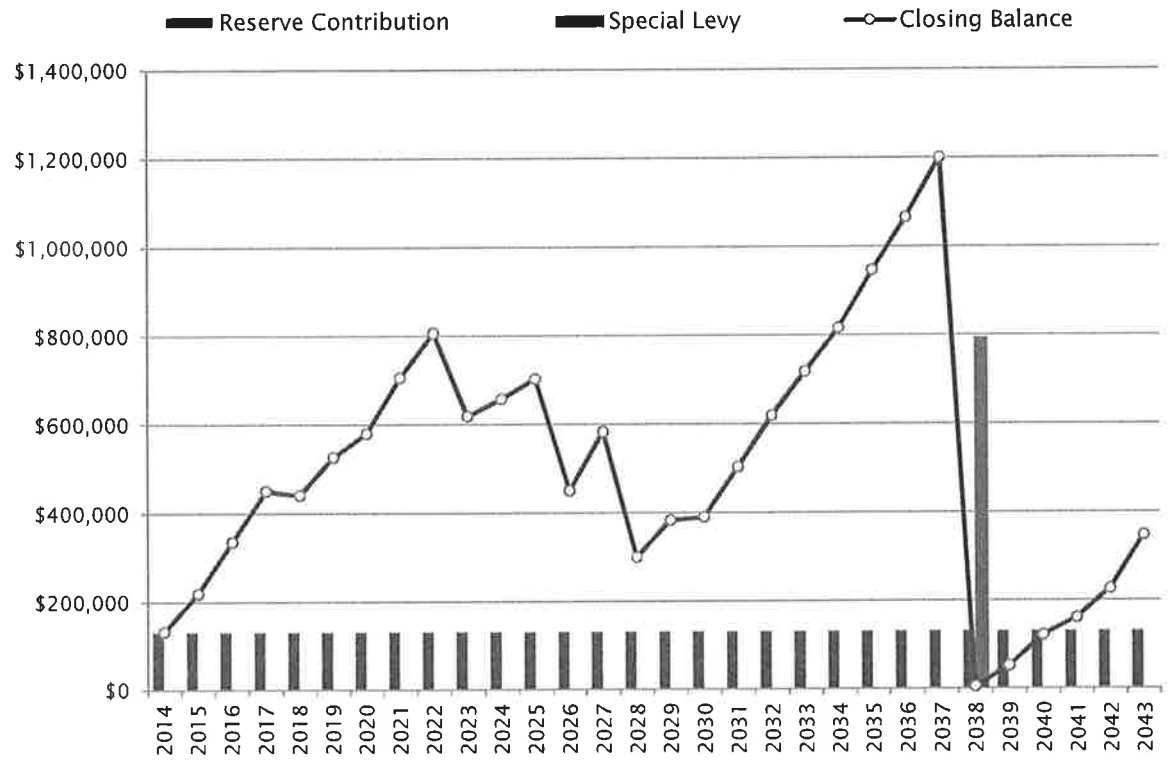


Figure 6.5 CRF balance, contribution and special levies based on a Progressive Reserve calculation.

7 Next Steps

The Depreciation Report identifies the predictable major maintenance and renewal expenditures The Vogue could potentially encounter over the next 30 years. Estimated timelines have been provided to assist the Strata Corporation with the planning process; however the Depreciation Report should be considered a first step when planning for renewals. Funding scenarios have been developed to provide the Strata Corporation with an objective basis for determining appropriate CRF contributions.

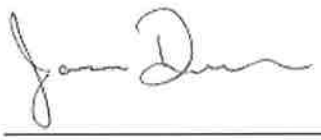
The recommendations below are intended to aid the Strata Corporation in the next steps of the renewals planning process.

Recommendations

- **Asset Replacement Policy**. Using the Asset Inventory, develop an asset replacement policy. The policy would assign replacement strategies (run-to-failure, condition based, or time-based) to assets.
- **Maintenance Plan.** Using the Asset Inventory, develop a maintenance plan, or commission a maintenance plan through RDH. The maintenance plan should provide the Strata Corporation with information on how and when to implement different maintenance activities.
- **Further Investigations.** Conduct additional condition assessments/investigations, as required, to refine the data and confirm assumptions.
- **Piping Condition Assessment or Evaluation**. Conduct a Condition Assessment of the piping prior to or in conjunction with the update to the Depreciation Report in three years' time. The condition assessment will confirm the estimated remaining service lives of piping. Update the Report with these findings and recommendations as may be required.
- **Updates.** Plan for updates to the financial component of the Report at least once a year (such as reserve balances) and updates to the physical component of the Report in three years (such as remaining useful life of the assets).
- **Project Planning.** The following projects have been identified as highest priority, and the Strata Corporation should consider completing these projects prior to the update of the Depreciation Report in three years' time.
  - Replace hallway carpets
  - Locally repair parking garage membrane

Sincerely,

RDH Building Engineering Ltd.



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Appendix A

Glossary of Terms

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Making Buildings Better

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Glossary

Annual Contribution - Funds allocated to the Reserve Fund each fiscal year. Sometimes referred to as the Annual Allocation. Determining the appropriate size of the Annual Allocation is aided with a Reserve Study (a Depreciation Report in B.C.).

Asset - An integrated assembly of multiple physical components, which requires periodic maintenance, repair and eventual renewal. Typical examples of assets are: roofs, boilers and hallway carpets.

Catch-up Costs - The costs associated with the accumulated backlog of deferred maintenance associated with the assets.

Chronological Age - The calendar age of an Asset. Compare with Effective Age.

Classes of Cost Estimates - Until a project is actually constructed, a cost estimate represents the best judgement of the professional according to their experience and knowledge and the information available at the time. Its completeness and accuracy is influenced by many factors, including the project status and development stage. Estimates have a limited life and are subject to inflation and fluctuating market conditions. The precision of cost estimating is categorized into the following four classes and are as defined in guidelines prepared by the Association of Professional Engineers and Geoscientists of B.C. The percentage figures in parentheses refer to the level of precision or reliability of the cost estimates.

- → **Class A Estimate** (±10-15%): A detailed estimate based on quantity take-offs from final drawings and specifications. It is used to evaluate tenders or as a basis of cost control during day-labour construction.
- → **Class B Estimate** (±15-25%): An estimate prepared after site investigations and studies have been completed, and the major systems defined. It is based on a project brief and preliminary design. It is used for obtaining effective project approval and for budgetary control.
- → **Class C Estimate** (±25-40%): An estimate prepared with limited site information and based on probable conditions affecting the project. It represents the summation of all identifiable project elemental costs and is used for program planning, to establish a more specific definition of client needs and to obtain preliminary project approval.
- → **Class D Estimate** (±50%): A preliminary estimate which, due to little or no site information, indicates the approximate magnitude of cost of the proposed project, based on the client's broad requirements. This overall cost estimate may be derived from lump sum or unit costs for a similar project. It may be used in developing long term capital plans and for preliminary discussion of proposed capital projects.

Closing Balance - Alternatively referred to as the Starting Balance. The balance of funds remaining in the reserve account at the end of a fiscal period (Fiscal year end, calendar year or study period). The Closing Balance becomes the Opening Balance for the subsequent fiscal period.

Contingency Costs – An allowance for unexpected or unforeseen costs that may impact monies required for projects to maintain or replace assets. (Not to be confused with costs of Renewal or Major Maintenance projects which are paid for out of the Reserve Fund (otherwise known the Contingency Reserve Fund.)

Current Dollars – Dollars in the year they were actually received or paid, unadjusted for price changes.

Effective Age – The Age of an asset relative to its condition. Compare with: Chronological Age.

Funding Model – A mathematical model used to establish an appropriate funding level for sustaining the assets in a building. Running a number of scenarios out of the funding model using different parameters (such as inflation rates and interest rates) can serve as a sensitivity analysis to determine the financial impact of different funding levels.

Future Dollars – The projected cost of future asset renewal projects, which accounts for inflation and escalation factors.

Get Ahead Costs – These are costs associated with adaptation of the building to counter the forces of retirement associated with different forms of obsolescence, such as:

- → Functional obsolescence
- → Legal obsolescence
- → Style obsolescence

Some of the costs in this category are discretionary spending that result in either a change or an improvement to the existing strata building. This category includes projects to alter the physical plant for changes in use, codes and standards. Some typical examples include:

- → Energy retrofits
- → Code retrofits
- → Hazardous material abatement
- → Barrier free access retrofits
- → Seismic Upgrades

Keep-up Costs – The monies required for renewal projects as each asset reaches the end of its useful service life. If an asset is not replaced at the end of its useful service life and is kept in operation, through targeted repairs, then these costs get reclassified into the "catch-up" category.

Major Maintenance – Any maintenance work for common expenses that usually occurs less often than once a year or that do not usually occur. Major maintenance provides for the preservation of assets to ensure that they achieve their full intended service life.

Opening Balance – Alternatively referred to as the Starting Balance. The amount of money in an account at the beginning of a fiscal period. Opening balances are derived from the balance sheet and are used in cash flow calculations in the Funding Model.

Operating Costs – Frequently recurring expenses that arise during the course of a single fiscal year and are paid from the operating budget as opposed to the Reserve Fund.

Operational Plan/Horizon (1 year) – The annual operating period encompasses one fiscal cycle (12 months). The Reserve Contribution in the operating budget should reflect the majority of the projects in the Tactical Plan (5 years) and ideally should also contemplate elements of the Strategic Plan (30 years).

Percent Funded – The ratio, at a particular point of time (typically the beginning of the fiscal year), of the actual or projected Reserve Fund balance to the accrued Reserve Fund balance, expressed as a percentage. For example: If the 100% funded balance is $100,000 and there is $76,000 in the Reserve Fund, the Reserve Fund is 76% funded.

Since funds can typically be allocated from one asset to another with ease, this parameter has no real meaning on an individual reserve component basis. The purpose of this parameter is to identify the relative strength or weakness of the entire Reserve Fund at a particular point in time. The value of this parameter is to provide a more stable measure of Reserve Fund strength, since cash in reserve may mean very different things to different governing bodies or Owner groups.

- → **Poor Level.** When the Percent Funded falls to 0% - 30%, the current reserves may be considered to be at a 'poor' level. At this funding level, Special Levies are common. This is also commonly known as the Unfunded or Special Levy Model. The Owner Group does not have a Reserve Fund balance that will cover expected renewal costs and the only recourse is to raise funds by Special Levies to cover those costs when they become due.
- → **Fair Level.** If the Percent Funded level is 31 to 70% then the current reserve may be considered to be in a mid-range level.
- → **Good Level.** If the Percent Funded level is 70% or higher this is likely to be considered 'strong' because cash flow problems are rare.

Renewal – The replacement of an Asset as it reaches the end of its useful service life.

Renewal Cost – The cost required to replace an Asset, which is paid from the Reserve Fund, Special Levy or combination thereof.

Reserve Contribution – The amount of money that is allocated to the Reserve Fund each fiscal year. Determining the appropriate size of the Reserve Contribution is aided with a Reserve Fund Study (Depreciation Report in B.C.).

Reserve Fund – Also known as the Contingency Reserve Fund. The account in which the accumulated Annual Contributions are deposited and from which costs are withdrawn for Renewal projects and Major Maintenance projects.

Reserve Income – The interest earned from investing the money deposited in the Reserve Fund.

Reserve Study – Also referred to as a Reserve Fund Study or Depreciation Report in BC.

- → A long-range financial planning tool that identifies the current status of the Owners' Reserve Fund and recommends a stable and equitable funding plan

to offset the costs of anticipated future major expenditures associated with replacement of the assets and major maintenance.

- → The purpose of the Reserve Study is to provide a plan for appropriate funding for renewal and major maintenance work.
- → While Reserve Studies provide analysis of the timing, costs and funding for renewal projects, they should ideally be supported by a maintenance plan that assists the Owners to plan for maintenance activities so that assets achieve their predicted service lives.

Special Levy - Also referred to as a "Special Assessment". A financial levy to be paid by the Owner group to finance large-scale projects for major maintenance, repairs, renewal and rehabilitation of an asset, which occur as result of a shortfall in available funds and requires special decision making and approval procedures. A Reserve Study contains funding scenarios that assist the Owners in long-range financial planning.

Strategic Horizon - The longest of the three planning horizons, which typically covers the full study period of 30 years and identifies the long-term needs of the assets.

Style Obsolescence - When an asset is no longer desirable because it has fallen out of popular fashion, its style is obsolete. Some assets, particularly interior furnishings, reflect fashion cycles and can become out-dated.

Tactical Plan/Horizon - A period of planning for asset Renewal projects and Major Maintenance projects, which typically extends five years from the current year.

Appendix B

Asset Inventory

The Vogue
Asset Inventory

Enclosure

Roofs & Decks

Encl 01 - Exposed SBS Membrane Roof

Location

Main roof, rear exit stairway roof and elevator penthouse roof.

Description

Bituminous and modified bituminous SBS membrane at low-slope roof. (Conventional assembly would include insulation and overlay board.)

Main roof, rear exit stairway roof and elevator penthouse roof.

Service Life:	25
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2023

Encl 02 - Protected Membrane Decks with Various Overburden

Location

Decks along north and south elevation.

Description

Protected membrane overlaid with soft landscaping and concrete pavers as traffic-bearing surface.

Decks along north and south elevation.

Service Life:	30
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2028

Encl 03 - Aluminum Panel Soffit

Location

The underside of balconies.

Description

Perforated aluminum panel soffit.

The underside of balconies.

Service Life:	30
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2028

Fall Protection

Encl 04 - Glazed Aluminum Frame Divider

Location

On balconies which link two units.

Description

Aluminum frame and glass infill panels functioning as a 6' high privacy barrier between balconies.

On balconies which link two units.

Service Life:	30
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2028

Encl 05 - Guardrail - Glazed Aluminum

Location
Perimeter of balconies.

Description
Aluminum Posts and glass infill panels functioning as a protective barrier at the open sides of balconies to prevent accidental falls from one level to another.

Perimeter of balconies.

Service Life:	30
Installed Year:	1998
Chronological Age:	16
Effective Age:	18
Next Renewal Year:	2026

Walls

Encl 06 - Masonry Veneer Wall

Location
Various elevations.

Description
Masonry units applied as a veneer with a drained and vented cavity over exterior sheathing membrane.

Various elevations.

Service Life:	50
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2048

Encl 07 - Coated Concrete Wall

Location
Various elevations.

Description
Concrete walls and concrete block fire wall with protective coating.

Various elevations.

Service Life:	75
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2073

Encl 08 - Stucco Clad Wall - Drained

Location
Exterior cladding.

Description
Acrylic coated stucco applied on furring to create a drained cavity over the exterior sheathing membrane.

Exterior cladding.

Service Life:	40
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2038

Glazing Systems

Encl 09 - Aluminum Storefront

Location

Commercial units, located on the ground floor.

Description

Aluminum framed storefront system with insulating glazing units, and no operators.

Commercial units, located on the ground floor.

Service Life:	40
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2038

Encl 10 - Steel Framed Window

Location

Parkade level 2 vestibule.

Description

Steel framed, non-thermally broken windows with wired glazing, and no operators.

Parkade level 2 vestibule.

Service Life:	40
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2038

Encl 11 - Aluminum Framed Window

Location

Various building elevations.

Description

Aluminum framed, windows with double insulating glazing units, and awning operators.

Various building elevations.

Service Life:	40
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2038

Doors

Encl 12 - Aluminum Frame Glazed Swing Door

Location

Commercial access doors.

Description

Aluminum frame swing door with insulating glazing units.

Commercial access doors.

Service Life:	25
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2023

Encl 13 - Glazed Steel Swing Door

Location
Parkade entrance doors, stairwell doors.

Description
Steel slab swing door with wired glazing.

Parkade entrance doors, stairwell doors.

Service Life:	40
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2038

Encl 14 - Aluminum Frame Lobby Door

Location
Main lobby, street level.

Description
Outswing aluminum-framed doors with fixed IGU's and low-profile thresholds with electric strike and hardware.

Main lobby, street level.

Service Life:	20
Installed Year:	1998
Chronological Age:	16
Effective Age:	14
Next Renewal Year:	2020

Encl 15 - Aluminum Framed Sliding Glass Door

Location
Balconies and decks.

Description
Sliding glass doors, double insulating glazing units, aluminum framing.

Balconies and decks.

Service Life:	40
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2038

Encl 16 - Steel Swing Door

Location
Exterior exit doors, service doors.

Description
Hollow steel slab swing door without glazing.

Exterior exit doors, service doors.

Service Life:	40
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2038

Balconies

Encl 17 - Exposed Vinyl Balcony Membrane

Location

Balcony surfaces.

Description

Sheet vinyl membrane applied over wood balcony sheathing.

Balcony surfaces.

Service Life:	15
Installed Year:	2011
Chronological Age:	3
Effective Age:	3
Next Renewal Year:	2026

Canopies

Encl 18 - Metal Frame and Glass Canopy

Location

Mounted to south elevation above commercial units.

Description

Canopy constructed with metal framing and single glazing.

Mounted to south elevation above commercial units.

Service Life:	40
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2038

Parking Garage

Encl 19 - Parking Slab with Traffic-bearing Membrane

Location

Parking level 1, visitor and commercial parking.

Description

Traffic-bearing membrane on concrete parking garage floor slab.

Parking level 1, visitor and commercial parking.

Service Life:	75
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2073

Encl 20 - Open-grid Overhead Parkade Gate

Location

Parking garage.

Description

Pre-finished metal grid overhead gate for underground parkade. Motor and drive included separately.

Parking garage.

Service Life:	25
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2023

Encl 21 - Slab-on-Grade

Location
Parkade level 2.

Description
Concrete slab on grade.

Parkade level 2.

Service Life:	75
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2073

General & Inspections

Encl 22 - General & Inspections

Location
Throughout the property.

Description
Miscellaneous interior and exterior components, such as service penetrations and interface details, not related to any particular assembly. General reviews.

Throughout the property.

Service Life:	75
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2073

Encl 23 - Sealant

Location
Various interfaces and penetrations throughout the building enclosure.

Description
Sealant of various types used to seal joints between building enclosure assemblies, as well as around components and penetrations within building enclosure assemblies.

Various interfaces and penetrations throughout the building enclosure.

Service Life:	10
Installed Year:	2008
Chronological Age:	6
Effective Age:	4
Next Renewal Year:	2020

Electrical

Power Supply

Elec 01 - Distribution Transformer - Exterior [PLACEHOLDER]

Location
North east corner of the property.

Description
Pad mounted transformer. [Equipment is owned by BC Hydro].

North east corner of the property.

Service Life:	45
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2043

Distribution

Elec 02 - Electrical Distribution [Building WITHOUT Unit Substation]

Location

Electrical room and throughout the building.

Description

Main disconnect switch; downstream switchboards, panelboards, breakers, switches, disconnects and wiring to mechanical, lighting and power loads throughout the building [and to individual suites through BC Hydro owned metering devices].

Electrical room and throughout the building.

Service Life:	40
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2038

Light Fixtures

Elec 03 - Exterior Light Fixtures

Location

Balcony soffits and various other elevations.

Description

A variety of fixture types, including wall, pole and post mounted, street, pathway and recessed soffit pot lighting. A variety of lamp types, including fluorescent, compact fluorescent, halogen, incandescent, LED, etc. for exterior direct, indirect and accent lighting applications. A variety of light fixture controls, including switches, motion sensors, timers and photocells.

Balcony soffits and various other elevations.

Service Life:	20
Installed Year:	1998
Chronological Age:	16
Effective Age:	12
Next Renewal Year:	2022

Elec 04 - Interior Light Fixtures

Location

Throughout all interior spaces.

Description

A variety of fixture types, including fixed surface (pendant, track and sconce) and recessed (pot, troffer and cove). A variety of lamp types, including fluorescent, compact fluorescent, halogen, incandescent, LED, etc. for interior direct, indirect and accent lighting applications. A variety of light fixture controls, including switches, motion sensors, timers, dimmers and photocells.

Throughout all interior spaces.

Service Life:	20
Installed Year:	1998
Chronological Age:	16
Effective Age:	12
Next Renewal Year:	2022

Security

Elec 05 - Enterphone System

Location

Panels at parkade level 1 and main lobby.

Description

Surface mounted, enterphone panels with associated key pads and display panels.

Panels at parkade level 1 and main lobby.

Service Life:	25
Installed Year:	2013
Chronological Age:	1
Effective Age:	1
Next Renewal Year:	2038

Elec 06 - Proximity Access Control

Location

Throughout the building.

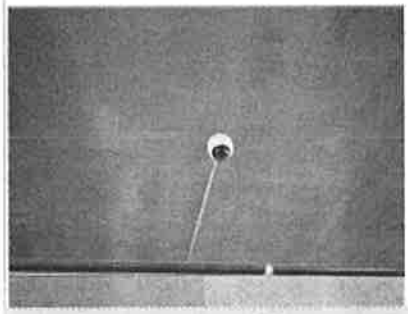
Description

Local proximity access control system components include fob/card devices for building occupants, fob/card readers, RTE sensors/buttons, electric strikes and door controllers. Network level components include door control panel, communication boards, backup batteries, RTE board, conduit, cable and connectors.

Throughout the building.

Service Life:	12
Installed Year:	2012
Chronological Age:	2
Effective Age:	2
Next Renewal Year:	2024

Elec 07 - Security Surveillance



Location

Throughout the building.

Description

Cameras, multiplexer, monitors and storage media to deter and track activity on and within building premises.

Throughout the building.

Service Life:	14
Installed Year:	2012
Chronological Age:	2
Effective Age:	2
Next Renewal Year:	2026

Mechanical

Controls and End Devices

Mech 01 - Gas Detection - Parking Garage

Location

Mounted to concrete columns adjacent to stalls 8, 28 and visitor stall 3.

Description

Q.E.L., QAS - 200 series electronic sensing devices for detection of dangerous gases, carbon monoxide (CO), (propane), (combustible fuels) , produced by vehicles and to activate the exhaust fans

Mounted to concrete columns adjacent to stalls 8, 28 and visitor stall 3.

Service Life:	10
Installed Year:	2008
Chronological Age:	6
Effective Age:	5
Next Renewal Year:	2019

accordingly.

Mech 02 - Heat Tracing - Freeze Protection

Location
Throughout unheated spaces.

Description
Heat trace for piping systems exposed to freezing; UL listed for pipe freeze protection on fire sprinkler system.

Throughout unheated spaces.

Service Life:	20
Installed Year:	1998
Chronological Age:	16
Effective Age:	17
Next Renewal Year:	2017

Mech 03 - Controls - Boiler Electronic

Location
Mechanical room.

Description
Electronic control panel to optimize boiler operation and efficiency.

Mechanical room.

Service Life:	15
Installed Year:	2006
Chronological Age:	8
Effective Age:	8
Next Renewal Year:	2021

Plumbing & Drainage

Mech 04 - Drainage - Sanitary

Location
Throughout the building.

Description
Cast iron DWV piping, with mechanical joints, p-traps, and fittings.

Throughout the building.

Service Life:	50
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2048

Mech 05 - Drainage - Perimeter and Foundation

Location
Perimeter of structural footings.

Description
Piping forming part of a sub-surface foundation/footing drainage system around perimeter of underground structures.

Perimeter of structural footings.

Service Life:	40
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2038

Mech 06 - Tank - DHW - Storage

Location
Mechanical room, P2.

Description
A.O. Smith, 119 gallon tanks, glass-lined hot water storage tanks connected to domestic boiler system.

Mechanical room, P2.

Service Life:	8
Installed Year:	2006
Chronological Age:	8
Effective Age:	7
Next Renewal Year:	2015

Mech 07 - Tank - Expansion -DHW - Diaphragm

Location
Mechanical room.

Description
Floor mounted expansion tank for domestic water system.

Mechanical room.

Service Life:	20
Installed Year:	2012
Chronological Age:	2
Effective Age:	2
Next Renewal Year:	2032

Mech 08 - Pump - DHW - Circulation and Recirculation

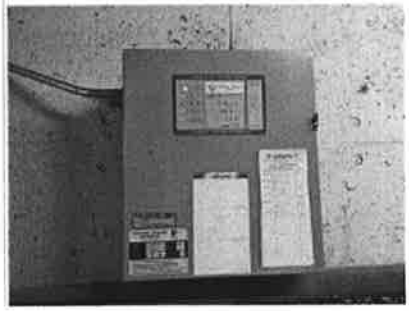
Location
Mechanical room.

Description
Pipe-mounted bronze body domestic hot water circulation pumps. Circulating hot water from boilers to tanks and recirculating hot water from system.

Mechanical room.

Service Life:	10
Installed Year:	2008
Chronological Age:	6
Effective Age:	6
Next Renewal Year:	2018

Mech 09 - Pumps - Sanitary / Storm Lift and Control Panel



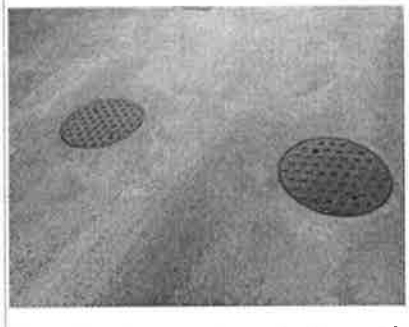
Location
Parkade level 2.

Description
Duplex sanitary and storm sump pumps and control panels for lift/drainage.

Parkade level 2.

Service Life:	15
Installed Year:	1998
Chronological Age:	16
Effective Age:	13
Next Renewal Year:	2016

Mech 10 - Drainage - Storm - Internal



Location
Throughout the building.

Description
Trench drains, catch basins and associated piping systems for rainwater runoff. Roof drains may be included with the roof assets.

Throughout the building.

Service Life:	40
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2038

Mech 11 - Piping - Domestic Water Distribution

Location
Throughout the building.

Description
Copper for vertical/horizontal mains system and pex piping within the suites.

Throughout the building.

Service Life:	28
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2026

Mech 12 - Piping - Gas Distribution

Location
Throughout the building.

Description
Gas distribution system consisting of piping from meter to appliance.

Throughout the building.

Service Life:	50
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2048

Mech 13 - Tank - DHW - Heating - Gas Fired

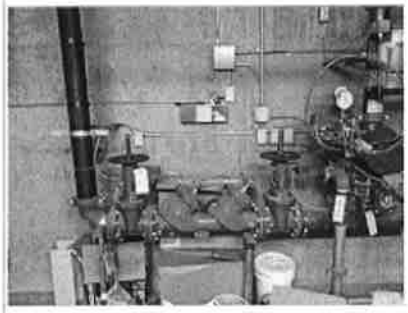
Location
Mechanical room.

Description
AO Smith natural gas fired domestic water heater 399K BTU Input for domestic hot water for plumbing fixtures in the suites. 52.6 SQFT of heating surface, Max 160 PSI W.P.

Mechanical room.

Service Life:	10
Installed Year:	2011
Chronological Age:	3
Effective Age:	3
Next Renewal Year:	2021

Mech 14 - Valves - Cross Connection & Backflow Prevention



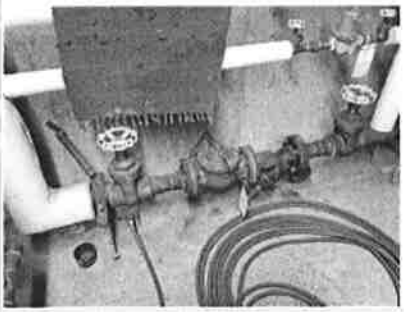
Location
Mechanical room.

Description
Various types and sizes of backflow prevention valves, including vacuum breakers, double check, reduced pressure valves on systems.

Mechanical room.

Service Life:	20
Installed Year:	1998
Chronological Age:	16
Effective Age:	15
Next Renewal Year:	2019

Mech 15 - Valves - Plumbing Flow Control and Directional



Location
Mechanical room.

Description
Various types and sizes of valves, including pressure reducing valves, isolation valves, two-way and three way valves, circuit flow control valves and check valves to regulate the flow of water through domestic plumbing systems.

Mechanical room.

Service Life:	20
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2018

Heating & Cooling

Mech 16 - Fan Coil Unit

FAN COIL SCHEDULE

TYPE	LOCATION	SERVICE	MANUFACTURER	MO
FC-1	MAIN FLOOR	RETAIL 1	CARRIER	FE
FC-2	MAIN FLOOR	RETAIL 2	CARRIER	FE
FC-3	MAIN FLOOR	RETAIL 3	CARRIER	FE
FC-4	MAIN FLOOR	RETAIL 4	CARRIER	FE
FC-5	MAIN FLOOR	RETAIL 5	CARRIER	FE

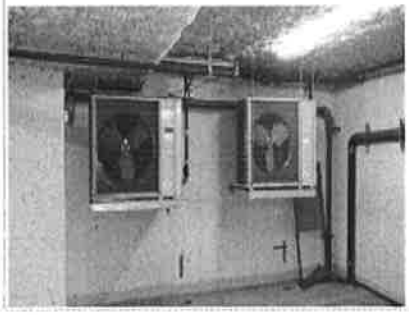
Location
Commercial strata lots.

Description
Fan coil units on a ducted system for air conditioning; matched condensing units Parkade level 1. [It is our understanding that these are strata owned property as per the original construction drawings]

Commercial strata lots.

Service Life:	15
Installed Year:	1998
Chronological Age:	16
Effective Age:	14
Next Renewal Year:	2015

Mech 17 - Condensing Units



Location
Parking garage level 1.

Description
Various condensing units, and associated indoor fan coil units for air conditioning owned and maintained by commercial units. [It is our understanding that these are strata owned property as per the original construction drawings]

Parking garage level 1.

Service Life:	15
Installed Year:	1998
Chronological Age:	16
Effective Age:	14
Next Renewal Year:	2015

Mech 18 - Baseboard - Electric

Location

Stairwells, lobbies, and service rooms.

Description

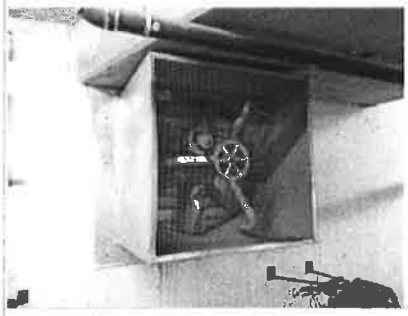
Standard grade, wall mounted, electric convector baseboard heaters with electrical fins for localized space heating and integral thermostat control.

Stairwells, lobbies, and service rooms.

Service Life:	40
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2038

Ventilation and Air-conditioning

Mech 19 - Exhaust Fan - Parkade - Propellor



Location

Parking garage adjacent to spots 5,29,33 and visitor 6.

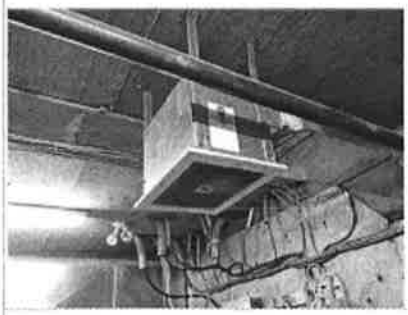
Description

Propellor exhaust fan mounted in exterior wall with backdraft damper.

Parking garage adjacent to spots 5,29,33 and visitor 6.

Service Life:	20
Installed Year:	1998
Chronological Age:	16
Effective Age:	15
Next Renewal Year:	2019

Mech 20 - Exhaust Fan - Small Service - Cabinet



Location

Garbage room, storage rooms, service rooms.

Description

Small service exhaust fans.

Garbage room, storage rooms, service rooms.

Service Life:	12
Installed Year:	2010
Chronological Age:	4
Effective Age:	4
Next Renewal Year:	2022

Mech 21 - Outdoor Air Handler - Makeup Air - Gas

Location

Roof top.

Description

Engineered Air (Manu.) 2600 CFM outdoor (rooftop) unit, belt-driven, centrifugal fan with natural gas fired heating to supply tempered make-up air to the interior spaces. 250000BTU input, Max 202000BTU output.

Roof top.

Service Life:	20
Installed Year:	1998
Chronological Age:	16
Effective Age:	15
Next Renewal Year:	2019

Other

Mech 22 - Overhead Gate Motor

Location
Parking garage.

Description
1/2 hp motor and commercial-grade overhead sectional door controlled by an electric operator.

Parking garage.

Service Life:	20
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2018

Elevator

Hydraulic

Elev 01 - Hydraulic Elevator, Double Bottom

Location
Elevator machine room at basement.

Description
Richmond Elevator direct acting hydraulic elevator with a buried double bottom cylinder (PVC encapsulated), RAM PLC/Relay control system, submersed pump unit, Maxton UC-4M valve, 2500 lbs capacity, ~100 fpm rated speed (estimate).

Elevator machine room at basement.

Service Life:	30
Installed Year:	1998
Chronological Age:	16
Effective Age:	19
Next Renewal Year:	2025

Car Interiors

Elev 02 - Elevator Cabs & Hoistway

Location
Elevator cab and travelling hoistway.

Description
Single speed side opening doors, plastic car pushbuttons, key switch and fob access for all hall access, one (1) car operating panel (stainless steel), mechanical safety edge with dual lights door protection, GAL MODL door operator, plastic laminate door, door header, front return, and walls, egg crate ceiling, tile flooring, tubular stainless steel handrails on all non-access walls, no firefighter's emergency operation, no standby power, hand-held voice communication device (in cabinet), no seismic provision.

Elevator cab and travelling hoistway.

Service Life:	20
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2018

Fire Safety

Controls

Fire 01 - Fire Alarm Panel

Location
Main lobby, electrical room.

Description
EST 6632, microprocessor and supervised unit.

Main lobby, electrical room.

Service Life:	20
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2018

Detection

Fire 02 - Fire Detection & Alarm

Location
Throughout the building.

Description
Smoke detectors, heat detectors, flow switches, tamper switches, horns, pull stations and other fixed apparatus field devices to detect fire and smoke conditions and initiate timely response.

Throughout the building.

Service Life:	20
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2018

Suppression

Fire 03 - Pressurization/Smoke Control

Location
Main roof above each stairwell.

Description
Pressurization unit; with intake dampers on fan inlets and interconnected smoke dampers on each floor.

Main roof above each stairwell.

Service Life:	25
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2023

Fire 04 - Dry Sprinkler Compressor

Location
Mechanical room.

Description
General air products compressor with 3\4 HP motor to maintain the pressure of air in the dry fire sprinkler lines.

Mechanical room.

Service Life:	14
Installed Year:	1998
Chronological Age:	16
Effective Age:	14
Next Renewal Year:	2014

Fire 05 - Portable Fire Extinguisher

Location
Various locations throughout the building.

Description
Wall mounted, manually operated ABC type, pressurized vessels for controlled discharge of chemicals to extinguish small fires.

Various locations throughout the building.

Service Life:	12
Installed Year:	2010
Chronological Age:	4
Effective Age:	4
Next Renewal Year:	2022

Fire 06 - Sprinkler & Standpipe - Wet

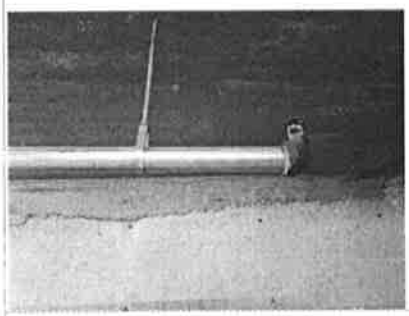
Location
Throughout interior heated spaces.

Description
Sprinkler heads, flow switches and indicating devices, gauges, distribution lines.

Throughout interior heated spaces.

Service Life:	40
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2038

Fire 07 - Sprinkler System - Dry



Location
Throughout unheated parts of the building.

Description
Exposed dry sprinklers, upright and sidewall sprinkler heads, steel piping.

Throughout unheated parts of the building.

Service Life:	40
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2038

Fire 08 - Sprinkler Valve Assembly - Dry

Location
Mechanical room.

Description
Dry sprinkler valve, trim and gauges, steel piping.

Mechanical room.

Service Life:	40
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2038

Egress

Fire 09 - Emergency Egress Equipment

Location
Throughout the interior of the property.

Description
Unit battery packs, emergency lighting and exit signs.

Throughout the interior of the property.

Service Life:	20
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2018

Interior Finishes

Floors

Finish 01 - Floor Tile

Location
Main lobby and at elevator entrance on floors 2-5.

Description
Cut stone floor tile on thin set mortar with grout.

Main lobby and at elevator entrance on floors 2-5.

Service Life:	40
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2038

Finish 02 - Carpet

Location
Interior hallways and stair wells.

Description
Synthetic, low level loop, textile sheet floor covering glued over floor substrate.[It is our(RDH) understanding that this assets is to be replaced with an alternative flooring at the time of renewal. Costs have been updated to reflect the flooring project.]

Interior hallways and stair wells.

Service Life:	15
Installed Year:	1998
Chronological Age:	16
Effective Age:	15
Next Renewal Year:	2014

Walls

Finish 03 - Paint

Location
Throughout interior hallways and lobby.

Description
Primers and multiple pigmented coating finishes applied to interior gypsum wallboard.

Throughout interior hallways and lobby.

Service Life:	10
Installed Year:	2010
Chronological Age:	4
Effective Age:	6
Next Renewal Year:	2018

Ceilings

Finish 04 - Spray Texture

Location
Interior hallways.

Description
Textured finish coat applied to concrete or gypsum wallboard.

Interior hallways.

Service Life:	20
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2018

Architectural Woodwork

Finish 05 - Baseboard, Molding and Casing

Location
Throughout the interior common property.

Description
Linear components out of painted or finished wood or composite.

Throughout the interior common property.

Service Life:	40
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2038

Doors

Finish 06 - Interior Swing Door - General

Location
Residential suite entry doors.

Description
Solid or hollow core wood or hollow metal swing door hung in framed opening including hardware.

Residential suite entry doors.

Service Life:	30
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2028

Amenities

Equipment

Amen 01 - Computer Equipments

Location
Parkade electrical room.

Description
Computer, monitor, keyboard and associated electronic devices required for general operations and management of the facility.

Parkade electrical room.

Service Life:	6
Installed Year:	2010
Chronological Age:	4
Effective Age:	2
Next Renewal Year:	2018

Specialties

Amen 02 - Wood Storage Locker

Location
Storage rooms P2.

Description
Wood framed general purpose storage locker with swing door and hardware.

Storage rooms P2.

Service Life:	30
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2028

Furnishings

Amen 03 - Bicycle Rack

Location
Parking garage level 2.

Description
Floor or wall mounted, steel or wood frame bicycle rack with metal fencing enclosure.

Parking garage level 2.

Service Life:	30
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2028

Amen 04 - Central Mailboxes

Location
Main lobby, street level.

Description
Flush mounted, brushed aluminum finish, extruded aluminum trim.

Main lobby, street level.

Service Life:	35
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2033

Amen 05 - Public Signage

Location

Throughout the building.

Description

Variety of permanently displayed information placards in the common areas of the building.

Throughout the building.

Service Life:	25
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2023

Sitework

Hard Landscaping

Site 01 - Concrete Paving

Location

Entrance to parkade, entrance to lobby and adjacent to commercial units.

Description

Concrete pavement, cast with control and construction joints, onto compacted gravel base.

Entrance to parkade, entrance to lobby and adjacent to commercial units.

Service Life:	40
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2038

Site 02 - Concrete Unit Paving

Location

Podium decks.

Description

Precast concrete unit pavers acting as podium traffic bearing surface.

Podium decks.

Service Life:	40
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2038

Site 03 - Metal Fencing

Location

Parking garage fencing and security gate and fencing at stairs leading up to south elevation podium.

Description

Metal fence with prefinished posts and pickets.

Parking garage fencing and security gate and fencing at stairs leading up to south elevation podium.

Service Life:	40
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2038

Site 04 - Timber Retaining Wall

Location
Podium planter boxes.

Description
Heavy timber retaining walls.

Podium planter boxes.

Service Life:	50
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2048

Site 05 - Wood Fencing

Location
Along north property line.

Description
6 feet high wood fence with posts and panels.

Along north property line.

Service Life:	30
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2028

Site 06 - Wood Trellis

Location
Throughout the site.

Description
Timber framed with wood cross pieces.

Throughout the site.

Service Life:	30
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2028

Soft Landscaping

Site 07 - Irrigation System

Location

Throughout landscaping, controller in mechanical room.

Description
RainBird, Controller with time clock, network of pipes, valves, and irrigation heads distributed around the soft landscaping.

Throughout landscaping, controller in mechanical room.

Service Life:	15
Installed Year:	1998
Chronological Age:	16
Effective Age:	11
Next Renewal Year:	2018

Site 08 - Soft Landscaping

Location
Podium planters.

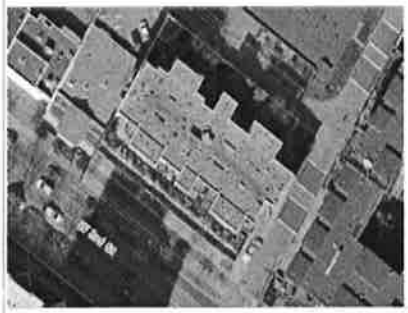
Description
Lawn, ground cover, shrubs, perennials and small trees(up to 30').

Podium planters.

Service Life:	15
Installed Year:	1998
Chronological Age:	16
Effective Age:	11
Next Renewal Year:	2018

Site Services

Site 09 - Underground Water Services



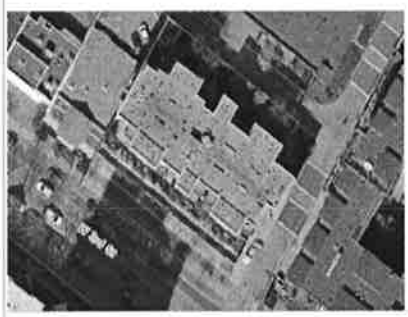
Location
From property line to the building.

Description
Fire/domestic water supplies, from the property line to the buildings.

From property line to the building.

Service Life:	50
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2048

Site 10 - Underground Drainage Services - Storm



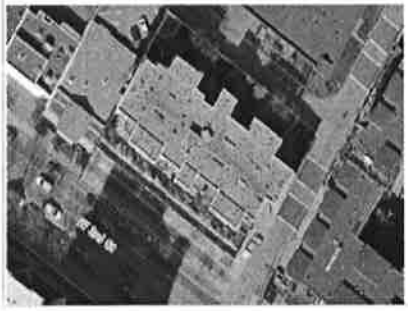
Location
From the building to property line.

Description
Storm sewer from buildings and catch basins to property line.

From the building to property line.

Service Life:	80
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2078

Site 11 - Underground Sewer Services - Sewer



Location
From the building to property line.

Description
Sanitary sewer system from the buildings to the property line, including all appurtenances.

From the building to property line.

Service Life:	80
Installed Year:	1998
Chronological Age:	16
Effective Age:	16
Next Renewal Year:	2078

Appendix C

Asset Service Life Summary

The Vogue
Asset Service Life Summary

Asset Ref	Asset Name	Chronological Age	Estimated Remaining SL
Enclosure			
Encl 01	Exposed SBS Membrane Roof	16	9
Encl 02	Protected Membrane Decks with Various Overburden	16	14
Encl 03	Aluminum Panel Soffit	16	14
Encl 04	Glazed Aluminum Frame Divider	16	14
Encl 05	Guardrail - Glazed Aluminum	16	12
Encl 06	Masonry Veneer Wall	16	34
Encl 07	Coated Concrete Wall	16	59
Encl 08	Stucco Clad Wall - Drained	16	24
Encl 09	Aluminum Storefront	16	24
Encl 10	Steel Framed Window	16	24
Encl 11	Aluminum Framed Window	16	24
Encl 12	Aluminum Frame Glazed Swing Door	16	9
Encl 13	Glazed Steel Swing Door	16	24
Encl 14	Aluminum Frame Lobby Door	16	6
Encl 15	Aluminum Framed Sliding Glass Door	16	24
Encl 16	Steel Swing Door	16	24
Encl 17	Exposed Vinyl Balcony Membrane	3	12
Encl 18	Metal Frame and Glass Canopy	16	24
Encl 19	Parking Slab with Traffic-bearing Membrane	16	59
Encl 20	Open-grid Overhead Parkade Gate	16	9
Encl 21	Slab-on-Grade	16	59
Encl 22	General & Inspections	16	59
Encl 23	Sealant	6	6
Electrical			
Elec 01	Distribution Transformer - Exterior [PLACEHOLDER]	16	29
Elec 02	Electrical Distribution [Building WITHOUT Unit Substation]	16	24
Elec 03	Exterior Light Fixtures	16	8
Elec 04	Interior Light Fixtures	16	8
Elec 05	Enterphone System	1	24
Elec 06	Proximity Access Control	2	10
Elec 07	Security Surveillance	2	12
Mechanical			
Mech 01	Gas Detection - Parking Garage	6	5
Mech 02	Heat Tracing - Freeze Protection	16	3

The Vogue
Asset Service Life Summary

Asset Ref	Asset Name	Chronological Age	Estimated Remaining SL
Mech 03	Controls - Boiler Electronic	8	7
Mech 04	Drainage - Sanitary	16	34
Mech 05	Drainage - Perimeter and Foundation	16	24
Mech 06	Tank - DHW - Storage	8	1
Mech 07	Tank - Expansion -DHW - Diaphragm	2	18
Mech 08	Pump - DHW - Circulation and Recirculation	6	4
Mech 09	Pumps - Sanitary / Storm Lift and Control Panel	16	2
Mech 10	Drainage - Storm - Internal	16	24
Mech 11	Piping - Domestic Water Distribution	16	12
Mech 12	Piping - Gas Distribution	16	34
Mech 13	Tank - DHW - Heating - Gas Fired	3	7
Mech 14	Valves - Cross Connection & Backflow Prevention	16	5
Mech 15	Valves - Plumbing Flow Control and Directional	16	4
Mech 16	Fan Coil Unit	16	1
Mech 17	Condensing Units	16	1
Mech 18	Baseboard - Electric	16	24
Mech 19	Exhaust Fan - Parkade - Propellor	16	5
Mech 20	Exhaust Fan - Small Service - Cabinet	4	8
Mech 21	Outdoor Air Handler - Makeup Air - Gas	16	5
Mech 22	Overhead Gate Motor	16	4
Elevator			
Elev 01	Hydraulic Elevator, Double Bottom	16	11
Elev 02	Elevator Cabs & Hoistway	16	4
Fire Safety			
Fire 01	Fire Alarm Panel	16	4
Fire 02	Fire Detection & Alarm	16	4
Fire 03	Pressurization/Smoke Control	16	9
Fire 04	Dry Sprinkler Compressor	16	0
Fire 05	Portable Fire Extinguisher	4	8
Fire 06	Sprinkler & Standpipe - Wet	16	24
Fire 07	Sprinkler System - Dry	16	24
Fire 08	Sprinkler Valve Assembly - Dry	16	24
Fire 09	Emergency Egress Equipment	16	4
Interior Finishes			
Finish 01	Floor Tile	16	24

The Vogue
Asset Service Life Summary

Asset Ref	Asset Name	Chronological Age	Estimated Remaining SL
Finish 02	Carpet	16	0
Finish 03	Paint	4	4
Finish 04	Spray Texture	16	4
Finish 05	Baseboard, Molding and Casing	16	24
Finish 06	Interior Swing Door - General	16	14
Amenities			
Amen 01	Computer Equipments	4	4
Amen 02	Wood Storage Locker	16	14
Amen 03	Bicycle Rack	16	14
Amen 04	Central Mailboxes	16	19
Amen 05	Public Signage	16	9
Sitework			
Site 01	Concrete Paving	16	24
Site 02	Concrete Unit Paving	16	24
Site 03	Metal Fencing	16	24
Site 04	Timber Retaining Wall	16	34
Site 05	Wood Fencing	16	14
Site 06	Wood Trellis	16	14
Site 07	Irrigation System	16	4
Site 08	Soft Landscaping	16	4
Site 09	Underground Water Services	16	34
Site 10	Underground Drainage Services - Storm	16	64
Site 11	Underground Sewer Services - Sewer	16	64

Appendix D

Disclosures and Disclaimers

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224 W 8th Avenue
Vancouver, BC V5Y 1N5

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rdhbe.com

Disclosures and Disclaimers

Condition of the Assets

The method of determining the physical condition of the assets is based on a visual review of a representative sampling of the assets in readily accessible locations, discussions with facility representatives, and review of readily available reference documents. No destructive testing or exploratory openings are carried out on any of the assets and the equipment is not disassembled, operated, or subject to re-commissioning tests. The physical review is not a full "condition assessment" since operating, testing, or exploratory openings are excluded from the scope of services.

Cost Estimating for Assets

- All estimates of costs are provided in future year dollars.
- All estimates of costs are Class D estimates intended for planning purposes and not for accounting or tender use. See Glossary of Terms for definition of Class D estimates.
- Actual costs will vary depending on several factors. The estimates assume economies of scale will be achieved by bundling work tasks together into larger renewal, repair, or rehabilitation projects. Small tasks performed individually may exceed the estimates presented.
- Soft costs, such as consulting services and contingency allowances are not included in the budget estimates. When developing cost estimates for projects in greater detail for budgeting, each project should include appropriate soft costs - such as Owner contingency, permit fees, engineering fees, etc. Depending on the sizes, scope and timing of individual projects, the magnitude of the soft costs will vary.
- Construction costs are subject to the vagaries of the marketplace. At the time of tender, costs may vary depending on the time of the year, contractor availability, and other factors.
- The estimates must be updated over time, further developed for scope of work and confirmed by competitive tender before any contracts are awarded.
- Detailed repair specifications are required to be prepared in order to confirm scopes of work and costs.
- The estimates do not include allowances for site specific access requirements or environmental concerns, which should be addressed on a project-by-project basis.
- Consideration may sometimes need to be given to costs arising from the impact of projects on occupancy use and facility operations.
- Replacement costs are typically based on like-for-like with a similar asset unless code or other circumstances require the replacement cost to include an upgrade.

Maintenance of the Assets:

The maintenance checklists are not exhaustive and are intended as a framework for the ongoing refinement of the maintenance program.

- → Work must only be carried out by appropriately qualified personnel who have the necessary and sufficient knowledge about the maintenance tasks and maintenance intervals.
- → The manufacturers' latest printed instructions should take precedence in the event of any conflict with the maintenance checklists.
- → The Owners' maintenance staff and/or service contractors are responsible to verify what is contained in the manufacturers' documentation regarded recommended maintenance procedures and intervals.
- → The maintenance checklists and maintenance intervals should be reviewed annually and adjusted, as required, to reflect the service environment, feedback from contractors, etc.

Specialist and Non-Specialist Reviews

Our personnel collect the asset inventory data for all the different systems, including mechanical, plumbing, fire safety, elevator, electrical, interior finishes, and sitework. Our scope of services is to identify the assets within each system, determine their age and report on their reasonable service life-cycles according to accepted industry standards. RDH personnel do not make observations with regard to specialty building system conditions unless specifically addressed in our proposal.

Forecasting the Useful Service Life of Assets

The service life of assets can be affected by a variety of circumstances, including the following:

- → The quality of the maintenance conducted on an asset will affect the service life of the asset. Poor maintenance can lead to a reduced service life and may result in the premature failure of an asset.
- → Insurable losses (force majeure), such as earthquakes, fires, and floods can shorten the life of an asset. These events are not considered in a Depreciation Report.
- → Asset service life in a Depreciation Report is determined according to accepted industry standards.

Funding Models

The funding models for Depreciation Reports are based on a 30-year horizon and use "future year dollars termed" methodology. This methodology projects the costs (in future year dollars) over the planning horizon and not beyond the terminus year of the planning horizon. The current year is the starting year of the planning horizon. The term,

therefore, matches the initial horizon and does not respect a shifting horizon. This means that in year 1 the funding scenarios will look forward for 30 years.

For example, in 2012 the model looks forward to 2042. In year two, it will be accurate for 29 years, as it is only looking forward to year 2042. When an update study is performed in three years, the revised funding scenarios will look forward 30 years from 2015 to 2045. Renewal and major maintenance projects that occur beyond the 30-year planning horizon are not considered in the scenarios; that is, those projects that occur beyond 30 years are unfunded in the funding scenarios.

Appendix E

Funding Scenario Cash Flow Tables

RDH
BAMS

Building - Funding Model
The Vogue

Name	1 - Statutory Funding Model
Type	Basic
Regarding	The Vogue
Start Year	2014
Interest/Investment Rate	1.0%
Estimated Contingency Allowance	$1,000
Tax Rate	0.0%
Planning Horizon	30
Number Of Units	45

Init Catchup Cost	$0
Operating Budget	$161,127
Starting Reserve Balance	$50,000
Reserver Contribution Threshold	$40,282
Contribution Below Threshold	$16,113
Contribution Above Threshold	$0
Reserve Contribution Increase	0.0%
Monthly Avg. Unit Contribution	$0

Year	Opening Balance	Reserve Contribution	Special Levy	Reserve Income	Renewal Costs	Contingency Costs	Tax Liability	Closing Balance	Percent Funded
2014	$50,000	$0	$0	$500	$49,120	$1,000	$0	$380	0.03 %
2015	$380	$16,113	$31,504	$4	$47,000	$1,000	$0	$0	0.00 %
2016	$0	$16,113	$3,549	$0	$18,662	$1,000	$0	$0	0.00 %
2017	$0	$16,113	$4,387	$0	$19,500	$1,000	$0	$0	0.00 %
2018	$0	$16,113	$131,031	$0	$146,144	$1,000	$0	$0	0.00 %
2019	$0	$16,113	$35,787	$0	$50,900	$1,000	$0	$0	0.00 %
2020	$0	$16,113	$68,587	$0	$83,700	$1,000	$0	$0	0.00 %
2021	$0	$16,113	$0	$0	$12,300	$1,000	$0	$2,813	0.16 %
2022	$2,813	$16,113	$19,996	$28	$37,950	$1,000	$0	$0	0.00 %
2023	$0	$16,113	$312,887	$0	$328,000	$1,000	$0	$0	0.00 %
2024	$0	$16,113	$84,887	$0	$100,000	$1,000	$0	$0	0.00 %
2025	$0	$16,113	$77,787	$0	$92,900	$1,000	$0	$0	0.00 %
2026	$0	$16,113	$376,537	$0	$391,650	$1,000	$0	$0	0.00 %
2027	$0	$16,113	$0	$0	$3,300	$1,000	$0	$11,813	0.71 %
2028	$11,813	$16,113	$394,726	$118	$421,770	$1,000	$0	$0	0.00 %
2029	$0	$16,113	$36,287	$0	$51,400	$1,000	$0	$0	0.00 %
2030	$0	$16,113	$113,626	$0	$128,739	$1,000	$0	$0	0.00 %
2031	$0	$16,113	$7,287	$0	$22,400	$1,000	$0	$0	0.00 %
2032	$0	$16,113	$6,378	$0	$21,491	$1,000	$0	$0	0.00 %
2033	$0	$16,113	$23,187	$0	$38,300	$1,000	$0	$0	0.00 %
2034	$0	$16,113	$26,441	$0	$41,554	$1,000	$0	$0	0.00 %
2035	$0	$16,113	$0	$0	$9,800	$1,000	$0	$5,313	0.26 %
2036	$5,313	$16,113	$2,448	$53	$22,927	$1,000	$0	$0	0.00 %
2037	$0	$16,113	$0	$0	$7,200	$1,000	$0	$7,913	0.35 %
2038	$7,913	$16,113	$2,110,976	$79	$2,134,080	$1,000	$0	$0	0.00 %
2039	$0	$16,113	$68,787	$0	$83,900	$1,000	$0	$0	0.00 %
2040	$0	$16,113	$47,627	$0	$62,740	$1,000	$0	$0	0.00 %
2041	$0	$16,113	$79,387	$0	$94,500	$1,000	$0	$0	0.00 %
2042	$0	$16,113	$52,757	$0	$67,870	$1,000	$0	$0	0.00 %
2043	$0	$16,113	$0	$0	$13,400	$1,000	$0	$1,713	100.00 %
		$467,268	$4,116,859		$4,603,197				

RDH
RAMS

Building - Funding Model
The Vogue

Name	Fixed Annual Funding Model $ 5,000 (Current)		
Type	Basic	Init Catchup Cost	$0
Regarding	The Vogue	Operating Budget	$161,127
Start Year	2014	Starting Reserve Balance	$50,000
Interest/Investment Rate	1.0%	Reserver Contribution Threshold	$500,000
Estimated Contingency Allowance	$1,000	Contribution Below Threshold	$5,000
Tax Rate	0.0%	Contribution Above Threshold	$5,000
Planning Horizon	30	Reserve Contribution Increase	0.0%
Number Of Units	45	Monthly Avg. Unit Contribution	$9

Year	Opening Balance	Reserve Contribution	Special Levy	Reserve Income	Renewal Costs	Contingency Costs	Tax Liability	Closing Balance	Percent Funded
2014	$50,000	$5,000	$0	$500	$49,120	$1,000	$0	$5,380	0.52 %
2015	$5,380	$5,000	$42,566	$54	$47,000	$1,000	$0	$5,000	0.44 %
2016	$5,000	$5,000	$14,612	$50	$18,662	$1,000	$0	$5,000	0.40 %
2017	$5,000	$5,000	$15,450	$50	$19,500	$1,000	$0	$5,000	0.36 %
2018	$5,000	$5,000	$142,094	$50	$146,144	$1,000	$0	$5,000	0.36 %
2019	$5,000	$5,000	$46,850	$50	$50,900	$1,000	$0	$5,000	0.34 %
2020	$5,000	$5,000	$79,650	$50	$83,700	$1,000	$0	$5,000	0.32 %
2021	$5,000	$5,000	$8,250	$50	$12,300	$1,000	$0	$5,000	0.29 %
2022	$5,000	$5,000	$33,900	$50	$37,950	$1,000	$0	$5,000	0.27 %
2023	$5,000	$5,000	$323,950	$50	$328,000	$1,000	$0	$5,000	0.30 %
2024	$5,000	$5,000	$95,950	$50	$100,000	$1,000	$0	$5,000	0.29 %
2025	$5,000	$5,000	$88,850	$50	$92,900	$1,000	$0	$5,000	0.28 %
2026	$5,000	$5,000	$387,600	$50	$391,650	$1,000	$0	$5,000	0.33 %
2027	$5,000	$5,000	$0	$50	$3,300	$1,000	$0	$5,750	0.34 %
2028	$5,750	$5,000	$416,963	$58	$421,770	$1,000	$0	$5,000	0.36 %
2029	$5,000	$5,000	$47,350	$50	$51,400	$1,000	$0	$5,000	0.34 %
2030	$5,000	$5,000	$124,689	$50	$128,739	$1,000	$0	$5,000	0.34 %
2031	$5,000	$5,000	$18,350	$50	$22,400	$1,000	$0	$5,000	0.32 %
2032	$5,000	$5,000	$17,441	$50	$21,491	$1,000	$0	$5,000	0.30 %
2033	$5,000	$5,000	$34,250	$50	$38,300	$1,000	$0	$5,000	0.28 %
2034	$5,000	$5,000	$37,504	$50	$41,554	$1,000	$0	$5,000	0.27 %
2035	$5,000	$5,000	$5,750	$50	$9,800	$1,000	$0	$5,000	0.25 %
2036	$5,000	$5,000	$18,877	$50	$22,927	$1,000	$0	$5,000	0.23 %
2037	$5,000	$5,000	$3,150	$50	$7,200	$1,000	$0	$5,000	0.22 %
2038	$5,000	$5,000	$2,130,030	$50	$2,134,080	$1,000	$0	$5,000	2.09 %
2039	$5,000	$5,000	$79,850	$50	$83,900	$1,000	$0	$5,000	2.67 %
2040	$5,000	$5,000	$58,690	$50	$62,740	$1,000	$0	$5,000	3.44 %
2041	$5,000	$5,000	$90,450	$50	$94,500	$1,000	$0	$5,000	7.35 %
2042	$5,000	$5,000	$63,820	$50	$67,870	$1,000	$0	$5,000	41.66 %
2043	$5,000	$5,000	$9,350	$50	$13,400	$1,000	$0	$5,000	100.00 %
		$150,000	$4,436,236		$4,603,197				

RDH
BAMS

Building - Funding Model
The Vogue

Name	Fixed Annual Funding Model $ 20,000 (Alternative 1)
Type	Basic
Regarding	The Vogue
Start Year	2014
Interest/Investment Rate	1.0%
Estimated Contingency Allowance	$1,000
Tax Rate	0.0%
Planning Horizon	30
Number Of Units	45

Init Catchup Cost	$0
Operating Budget	$161,127
Starting Reserve Balance	$50,000
Reserver Contribution Threshold	$500,000
Contribution Below Threshold	$20,000
Contribution Above Threshold	$20,000
Reserve Contribution Increase	0.0%
Monthly Avg. Unit Contribution	$37

Year	Opening Balance	Reserve Contribution	Special Levy	Reserve Income	Renewal Costs	Contingency Costs	Tax Liability	Closing Balance	Percent Funded
2014	$50,000	$20,000	$0	$500	$49,120	$1,000	$0	$20,380	1.97 %
2015	$20,380	$20,000	$12,416	$204	$47,000	$1,000	$0	$5,000	0.44 %
2016	$5,000	$20,000	$0	$50	$18,662	$1,000	$0	$5,388	0.43 %
2017	$5,388	$20,000	$58	$54	$19,500	$1,000	$0	$5,000	0.36 %
2018	$5,000	$20,000	$127,094	$50	$146,144	$1,000	$0	$5,000	0.36 %
2019	$5,000	$20,000	$31,850	$50	$50,900	$1,000	$0	$5,000	0.34 %
2020	$5,000	$20,000	$64,650	$50	$83,700	$1,000	$0	$5,000	0.32 %
2021	$5,000	$20,000	$0	$50	$12,300	$1,000	$0	$11,750	0.70 %
2022	$11,750	$20,000	$12,083	$118	$37,950	$1,000	$0	$5,000	0.27 %
2023	$5,000	$20,000	$308,950	$50	$328,000	$1,000	$0	$5,000	0.30 %
2024	$5,000	$20,000	$80,950	$50	$100,000	$1,000	$0	$5,000	0.29 %
2025	$5,000	$20,000	$73,850	$50	$92,900	$1,000	$0	$5,000	0.28 %
2026	$5,000	$20,000	$372,600	$50	$391,650	$1,000	$0	$5,000	0.33 %
2027	$5,000	$20,000	$0	$50	$3,300	$1,000	$0	$20,750	1.25 %
2028	$20,750	$20,000	$386,813	$208	$421,770	$1,000	$0	$5,000	0.36 %
2029	$5,000	$20,000	$32,350	$50	$51,400	$1,000	$0	$5,000	0.34 %
2030	$5,000	$20,000	$109,689	$50	$128,739	$1,000	$0	$5,000	0.34 %
2031	$5,000	$20,000	$3,350	$50	$22,400	$1,000	$0	$5,000	0.32 %
2032	$5,000	$20,000	$2,441	$50	$21,491	$1,000	$0	$5,000	0.30 %
2033	$5,000	$20,000	$19,250	$50	$38,300	$1,000	$0	$5,000	0.28 %
2034	$5,000	$20,000	$22,504	$50	$41,554	$1,000	$0	$5,000	0.27 %
2035	$5,000	$20,000	$0	$50	$9,800	$1,000	$0	$14,250	0.72 %
2036	$14,250	$20,000	$0	$143	$22,927	$1,000	$0	$10,466	0.49 %
2037	$10,466	$20,000	$0	$105	$7,200	$1,000	$0	$22,370	1.00 %
2038	$22,370	$20,000	$2,097,486	$224	$2,134,080	$1,000	$0	$5,000	2.09 %
2039	$5,000	$20,000	$64,850	$50	$83,900	$1,000	$0	$5,000	2.67 %
2040	$5,000	$20,000	$43,690	$50	$62,740	$1,000	$0	$5,000	3.44 %
2041	$5,000	$20,000	$75,450	$50	$94,500	$1,000	$0	$5,000	7.35 %
2042	$5,000	$20,000	$48,820	$50	$67,870	$1,000	$0	$5,000	41.66 %
2043	$5,000	$20,000	$0	$50	$13,400	$1,000	$0	$10,650	100.00 %
		$600,000	$3,991,193		$4,603,197				

RDH
BAMS

Building - Funding Model
The Vogue

Name	Fixed Annual Funding Model $ 40,000 (Alternative 2)
Type	Basic
Regarding	The Vogue
Start Year	2014
Interest/Investment Rate	1.0%
Estimated Contingency Allowance	$1,000
Tax Rate	0.0%
Planning Horizon	30
Number Of Units	45

Init Catchup Cost	$0
Operating Budget	$161,127
Starting Reserve Balance	$50,000
Reserver Contribution Threshold	$500,000
Contribution Below Threshold	$40,000
Contribution Above Threshold	$40,000
Reserve Contribution Increase	0.0%
Monthly Avg. Unit Contribution	$74

Year	Opening Balance	Reserve Contribution	Special Levy	Reserve Income	Renewal Costs	Contingency Costs	Tax Liability	Closing Balance	Percent Funded
2014	$50,000	$40,000	$0	$500	$49,120	$1,000	$0	$40,380	3.92 %
2015	$40,380	$40,000	$0	$404	$47,000	$1,000	$0	$32,784	2.93 %
2016	$32,784	$40,000	$0	$328	$18,662	$1,000	$0	$53,450	4.31 %
2017	$53,450	$40,000	$0	$534	$19,500	$1,000	$0	$73,484	5.39 %
2018	$73,484	$40,000	$37,925	$735	$146,144	$1,000	$0	$5,000	0.36 %
2019	$5,000	$40,000	$11,850	$50	$50,900	$1,000	$0	$5,000	0.34 %
2020	$5,000	$40,000	$44,650	$50	$83,700	$1,000	$0	$5,000	0.32 %
2021	$5,000	$40,000	$0	$50	$12,300	$1,000	$0	$31,750	1.89 %
2022	$31,750	$40,000	$0	$318	$37,950	$1,000	$0	$33,118	1.83 %
2023	$33,118	$40,000	$260,551	$331	$328,000	$1,000	$0	$5,000	0.30 %
2024	$5,000	$40,000	$60,950	$50	$100,000	$1,000	$0	$5,000	0.29 %
2025	$5,000	$40,000	$53,850	$50	$92,900	$1,000	$0	$5,000	0.28 %
2026	$5,000	$40,000	$352,600	$50	$391,650	$1,000	$0	$5,000	0.33 %
2027	$5,000	$40,000	$0	$50	$3,300	$1,000	$0	$40,750	2.46 %
2028	$40,750	$40,000	$346,613	$408	$421,770	$1,000	$0	$5,000	0.36 %
2029	$5,000	$40,000	$12,350	$50	$51,400	$1,000	$0	$5,000	0.34 %
2030	$5,000	$40,000	$89,689	$50	$128,739	$1,000	$0	$5,000	0.34 %
2031	$5,000	$40,000	$0	$50	$22,400	$1,000	$0	$21,650	1.40 %
2032	$21,650	$40,000	$0	$217	$21,491	$1,000	$0	$39,376	2.38 %
2033	$39,376	$40,000	$0	$394	$38,300	$1,000	$0	$40,469	2.31 %
2034	$40,469	$40,000	$0	$405	$41,554	$1,000	$0	$38,320	2.07 %
2035	$38,320	$40,000	$0	$383	$9,800	$1,000	$0	$67,903	3.43 %
2036	$67,903	$40,000	$0	$679	$22,927	$1,000	$0	$84,655	4.04 %
2037	$84,655	$40,000	$0	$847	$7,200	$1,000	$0	$117,302	5.25 %
2038	$117,302	$40,000	$1,981,605	$1,173	$2,134,080	$1,000	$0	$5,000	2.09 %
2039	$5,000	$40,000	$44,850	$50	$83,900	$1,000	$0	$5,000	2.67 %
2040	$5,000	$40,000	$23,690	$50	$62,740	$1,000	$0	$5,000	3.44 %
2041	$5,000	$40,000	$55,450	$50	$94,500	$1,000	$0	$5,000	7.35 %
2042	$5,000	$40,000	$28,820	$50	$67,870	$1,000	$0	$5,000	41.66 %
2043	$5,000	$40,000	$0	$50	$13,400	$1,000	$0	$30,650	100.00 %
		$1,200,000	$3,405,443		$4,603,197				

RDH
BAMS

Building - Funding Model
The Vogue

Name	Progressive - Fixed Annual Funding Model $ 133,000
Type	Basic
Regarding	The Vogue
Start Year	2014
Interest/Investment Rate	1.0%
Estimated Contingency Allowance	$1,000
Tax Rate	0.0%
Planning Horizon	30
Number Of Units	45

Init Catchup Cost	$0
Operating Budget	$161,127
Starting Reserve Balance	$50,000
Reserver Contribution Threshold	$500,000
Contribution Below Threshold	$133,000
Contribution Above Threshold	$133,000
Reserve Contribution Increase	0.0%
Monthly Avg. Unit Contribution	$246

Year	Opening Balance	Reserve Contribution	Special Levy	Reserve Income	Renewal Costs	Contingency Costs	Tax Liability	Closing Balance	Percent Funded
2014	$50,000	$133,000	$0	$500	$49,120	$1,000	$0	$133,380	12.94 %
2015	$133,380	$133,000	$0	$1,334	$47,000	$1,000	$0	$219,714	19.65 %
2016	$219,714	$133,000	$0	$2,197	$18,662	$1,000	$0	$335,249	27.05 %
2017	$335,249	$133,000	$0	$3,352	$19,500	$1,000	$0	$451,101	33.09 %
2018	$451,101	$133,000	$0	$4,511	$146,144	$1,000	$0	$441,468	32.31 %
2019	$441,468	$133,000	$0	$4,415	$50,900	$1,000	$0	$526,983	35.97 %
2020	$526,983	$133,000	$0	$5,270	$83,700	$1,000	$0	$580,553	37.96 %
2021	$580,553	$133,000	$0	$5,806	$12,300	$1,000	$0	$706,058	42.12 %
2022	$706,058	$133,000	$0	$7,061	$37,950	$1,000	$0	$807,169	44.76 %
2023	$807,169	$133,000	$0	$8,072	$328,000	$1,000	$0	$619,241	37.55 %
2024	$619,241	$133,000	$0	$6,192	$100,000	$1,000	$0	$657,433	38.92 %
2025	$657,433	$133,000	$0	$6,574	$92,900	$1,000	$0	$703,107	40.13 %
2026	$703,107	$133,000	$0	$7,031	$391,650	$1,000	$0	$450,489	29.73 %
2027	$450,489	$133,000	$0	$4,505	$3,300	$1,000	$0	$583,693	35.24 %
2028	$583,693	$133,000	$0	$5,837	$421,770	$1,000	$0	$299,760	21.84 %
2029	$299,760	$133,000	$0	$2,998	$51,400	$1,000	$0	$383,358	26.42 %
2030	$383,358	$133,000	$0	$3,834	$128,739	$1,000	$0	$390,453	27.13 %
2031	$390,453	$133,000	$0	$3,905	$22,400	$1,000	$0	$503,957	32.61 %
2032	$503,957	$133,000	$0	$5,040	$21,491	$1,000	$0	$619,506	37.45 %
2033	$619,506	$133,000	$0	$6,195	$38,300	$1,000	$0	$719,401	41.08 %
2034	$719,401	$133,000	$0	$7,194	$41,554	$1,000	$0	$817,041	44.26 %
2035	$817,041	$133,000	$0	$8,170	$9,800	$1,000	$0	$947,411	47.99 %
2036	$947,411	$133,000	$0	$9,474	$22,927	$1,000	$0	$1,065,958	50.90 %
2037	$1,065,958	$133,000	$0	$10,660	$7,200	$1,000	$0	$1,201,418	53.85 %
2038	$1,201,418	$133,000	$793,648	$12,014	$2,134,080	$1,000	$0	$5,000	2.09 %
2039	$5,000	$133,000	$0	$50	$83,900	$1,000	$0	$53,150	28.42 %
2040	$53,150	$133,000	$0	$532	$62,740	$1,000	$0	$122,942	84.78 %
2041	$122,942	$133,000	$0	$1,229	$94,500	$1,000	$0	$161,671	237.75 %
2042	$161,671	$133,000	$0	$1,617	$67,870	$1,000	$0	$227,418	1,895.14 %
2043	$227,418	$133,000	$0	$2,274	$13,400	$1,000	$0	$348,292	100.00 %
		$3,990,000	$793,648		$4,603,197				

Appendix F

RDH Qualifications

RDH

Depreciation Report

New regulations in British Columbia make Depreciation Reports mandatory for most strata corporations. RDH Building Engineering Ltd. offers building science and building asset management services from three offices in BC; Vancouver, Victoria, and Courtenay. RDH staff have broad practical experience assisting building owners with all aspects of planning for the long term stewardship of their building(s). Our reserve fund analysts, engineers, architects, and technologists have a wide variety of formal training—including building science, structural engineering, and mechanical engineering. To supplement our in-house expertise, we consult subconsultants for items such as elevator and swimming pool reviews. We believe that by using a team approach, we can ensure an appropriate level of thoroughness and quality.

We have prepared hundreds of Depreciation Reports and are recognized as industry leaders. David Albrice is a certified Professional Reserve Analyst and was one of the key people consulted when the legislation was drafted. He has an unrivaled depth of understanding of the physical, financial planning, and strata governance issues that need to be considered in the development of an effective Depreciation Report.

About Us

David Albrice, B.Sc. URP, ARP, PRA

- → Professional Reserve Analyst, APRA
- → B.Sc. Urban and Regional Planning
- → Associate Reserve Planner, REIC
- → Project Manager on 100s of Facility Condition Assessments and Reserve Studies (Depreciation Reports)

Mike Wilson, P.Eng.

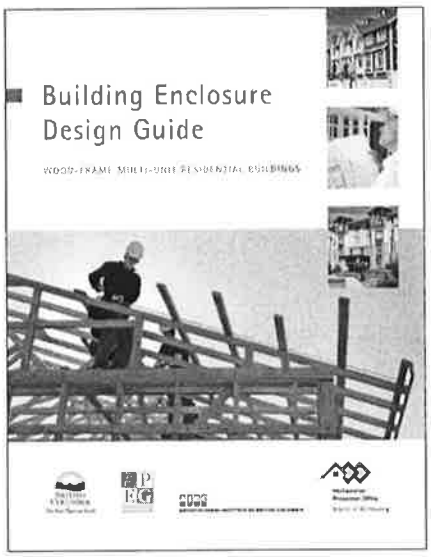
- → B.Eng. & M.Eng., Structural Engineering
- → Registered professional engineer, APEGBC
- → 20 years experience as a consultant focused in the field of building science

Mark Will, Dipl.T., BA

- → Dipl.T., Building Science Technology
- → B.A., Economics
- → 15 years experience in project management
- → CHOA Board Member

Peter Fitch, C.Tech.

- → UBC/UBCM Certified Professional program (audit only)
- → Member of Applied Science Technologists & Technicians of British Columbia
- → 30 years of experience in the mechanical design field



RDH

Matt Mulleray, P.Eng.

- → B.A.Sc., Civil Engineering
- → Dipl.T., Civil and Structural Engineering
- → Registered professional engineer, APEGBC
- → 10 years experience in bldg. science & engineering consulting

Harvey Goodman, P.Eng.

- → B.A.Sc., Civil Engineering
- → Registered professional engineer, APEGBC
- → 20 years experience in building science consulting

Serge Desmarais, Architect AIBC, CP

- → B.Arch.
- → Registered architect, AIBC
- → Certified Professional, UBC
- → 30 years experience in building design and construction capital renewal projects

Jason Dunn, B.Arch.Sc., CCCA

- → B.Arch.Sc, Building Science Option
- → Certified Construction Contract Administrator, CSC
- → 10 years experience in building science consulting

Robin Breuer, A.Sc.T., RRO

- → Dipl.T., Building Engineering Technology (Building Science Option)
- → Registered Roof Observer, RCI Inc.
- → 15 years experience in building science consulting

Laureen Stokes, Dipl.T.

- → Dipl.T., Architectural & Building Engineering Technology (Building Science Option)
- → 5 years experience in building science consulting

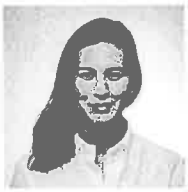
Rob Mathena, Dipl.T.

- → Dipl.T., Technology in Building Engineering (Building Science Option)
- → 15 years experience in building science consulting and construction

RDH

Tim Smith, A.Sc.T.

- → Dipl.T., Civil Engineering Technologist
- → Member of Applied Science Technologists & Technicians of British Columbia
- → 5 years experience in building science consulting



Amy Montgomery, EIT

- → B.Sc., Mechanical Engineering
- → M.A.Sc., Mechanical Engineering, in progress

Byron Searle, BBSc

- → BBSc., Building Science

Jesus De Mesa, Dipl.T.

- → Dipl.T., Architectural & Building Engineering Technology (Building Science Option)

Alex Seto, Dipl.T.

- → Dipl.T., Architectural & Building Engineering Technology (Building Science Option)

Roma Santos, Dipl.T.

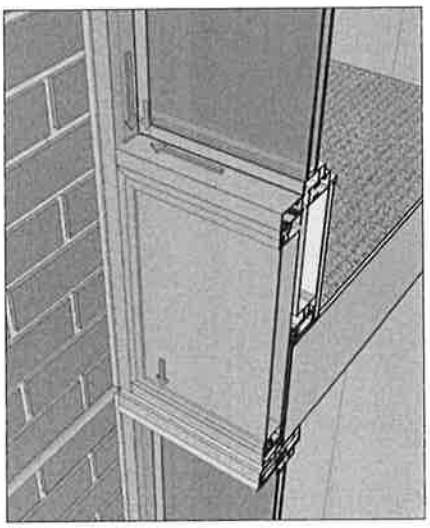
- → Dipl.T., Architectural & Building Engineering Technology (Building Science Option)

Nick Smit, Dipl.T.

- → Dipl.T., Architectural & Building Engineering Technology (Building Science Option)

Brandon Carreira, Dipl.T.

- → Dipl.T., Architectural & Building Engineering Technology (Building Science Option)



RDH

Jesse Listoen, Dipl.T.

→ Dipl.T., Architectural & Building Engineering Technology (Building Science Option)

James Hornett, Dipl.T.

→ Dipl.T., Architectural & Building Engineering Technology (Building Science Option)

Kingston Chow, EIT, Dipl.T.

→ B.Eng., Civil Engineering
→ Dipl.T., Civil Engineering

Nicola Alexander, B.Tech.

→ B.Tech., Architectural Science

Administrators and Client Support

Vanessa Jumawan

→ 5 years experience in administration with engineering/architecture firm

Anna Qiu

→ Cert., Business Administration
→ 10 years experience in administration with engineering/architecture firm

Software Support and Programmers

Matthew Branch, P.Eng.

→ B.Sc., Civil Engineering
→ Registered professional engineer, APEGBC
→ 13 years experience in engineering data analysis

RDH

Gary Zhang, B.Sc.

- → B.Sc., Computer Science and Engineering
- → 15 years experience in software development

Kan Ma, B.Sc.

- → B.Sc., Computing Science
- → 7 years experience in software development

Quantity Take-Offs

Andrea Corona, Dipl.

- → Dipl., Small Craft Naval Architecture
- → 25 years experience in architectural drafting

Roya Kiani Amin, B.Sc.

- → B.Sc., Civil Engineering
- → 5 years experience in architectural drafting
- → 2 years experience in construction

Brigitte MacKenzie

- → 3-year Apprenticeship Program, Germany
- → 25 years experience in architectural drafting

Appendix G

Insurance Certificate

Ref. No. 320006772241 AMENDED

CERTIFICATE OF INSURANCE

Aon Reed Stenhouse Inc.
401 West Georgia Street, Suite 1200
PO Box 3228 STN. TERMINAL
Vancouver BC V6B 3X8
tel 604-688-4442 *fax* 604-682-4026

Amending Certificate No. : 320006772239

Re: Evidence of Insurance:

To Whom It May Concern

Insurance as described herein has been arranged on behalf of the Insured named herein under the following policy(ies) and as more fully described by the terms, conditions, exclusions and provisions contained in the said policy(ies) and any endorsements attached thereto.

Insured

RDH Building Engineering Ltd.
224 West 8th Avenue
Vancouver, BC V5Y 1N5

Coverage

Commercial General Liability		**Insurer**	Royal and Sun Alliance Insurance Co. of Canada	
	Policy #	8141333		
	Effective	01-Jun-2013	**Expiry**	02-May-2014
	Limits of Liability	Bodily Injury & Property Damage, Each Occurrence $5,000,000 Products and Completed Operations, Aggregate $5,000,000 Personal Injury $5,000,000 Advertising Liability $5,000,000 Non-Owned Automobile Liability $5,000,000 Legal Liability for Damage to Hired Automobiles $50,000 Policy may be subject to a general aggregate and other aggregates where applicable		
Professional Liability		**Insurer**	Certain Underwriters At Lloyd's	
	Policy #	QC1302155		
	Effective	02-May-2013	**Expiry**	02-May-2014
	Limits of Liability	Subject to aggregate where applicable		

Terms and / or Additional Coverage

Professional Liability
Limit: $2,000,000 Per Claim Limit / $4,000,000 Aggregate Limit

THE POLICY CONTAINS A CLAUSE THAT MAY LIMIT THE AMOUNT PAYABLE
OR, IN THE CASE OF AUTOMOBILE INSURANCE,
THE POLICY CONTAINS A PARTIAL PAYMENT OF LOSS CLAUSE

AON

Ref. No. 320006772241 AMENDED

CERTIFICATE OF INSURANCE

Commercial General Liability

Products and Completed Operations
Broad Form Property Damage
Cross Liability
Contractual Liability

THIS CERTIFICATE CONSTITUTES A STATEMENT OF THE FACTS AS OF THE DATE OF ISSUANCE AND ARE SO REPRESENTED AND WARRANTED ONLY TO THE INSURED. OTHER PERSONS RELYING ON THIS CERTIFICATE DO SO AT THEIR OWN RISK.

Aon Reed Stenhouse Inc.

LHadden

Dated : 30-May-2013
Issued By : Hadden,Lindsay D.
Tel : 604-443-2524

THE POLICY CONTAINS A CLAUSE THAT MAY LIMIT THE AMOUNT PAYABLE
OR, IN THE CASE OF AUTOMOBILE INSURANCE,
THE POLICY CONTAINS A PARTIAL PAYMENT OF LOSS CLAUSE

AON