University Lofts

Facility Condition Assessment

January 2011

By:

UK Physical Plant Division

Capital Project Management Division

Section ‘A’ is an Executive Summary of findings for University Lofts, Section ‘B’ documents findings and observations from the tour, Section ‘C’ addresses possible conversion for Fine Arts, Section ‘D’ addresses Property Appraisals and Section ‘E’ has the Appendices..

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A – EXECUTIVE SUMMARY

A-01.00 -Introduction

Rob Mc Goodwin, the developer for 'University Lofts', has approached the University and asked if the University is interested in acquiring the 'University Lofts' facility for the University of Kentucky Fine Arts program, in lieu of attempting to renovate the existing 'Reynolds Building #1' facility. 'University Lofts' is currently a collection of eighty-six loft-style apartments ranging in size from 530 to 1,258 sq. ft. which were created in 2004 in the former Leggitt & Meyers tobacco processing plant located at 236 Bolivar Street in Lexington, KY. This facility, which is listed in the National Register of Historic Places, was built in 1899.

The following University of Kentucky personnel toured the University Lofts facility on Friday November 12, 2010 for possible conversion to use for the College of Fine Arts:

Mr. Wayne Ritchie – Provost Office of Resource Management
Mr. Gus Miller – Provost Office of Resource Management
Mr. Bob Wiseman – V.P. of Facilities
Mr. Dall Clark – Director of Capital Project Management Division
Mr. Joseph E. Crouch – Architect - CPMD Project Manager
Mr. John Zachem – Manager of PPD Utilities & Mechanical / Electrical
Mr. Richard McClure – Manager of PPD Electric Shop
Mr. Al Cooper –Architect – PPD Project Manager
Mr. Bill Collins – PPD Special Projects
Mr. Phil Tackett – Superintendant of PPD Paint Shop

This survey was not meant to be a detailed facility survey, but a brief walk-through to determine the overall condition of the facility. Wayne Ritchie and Gus Miller focused on the Fine Arts space program needs. And Joe Crouch, Al Cooper, Bill Collins, Phil Tackett, John Zachem, and Richard McClure focused on the architectural, mechanical and electrical systems.

A-01.01General Findings

The interior of the recently renovated building is in good repair with no major visible interior structural deficiencies that would adversely affect a decision to use the structure as a new location for Fine Arts. The existing steel column spacing and structural bearing grid is workable related to the design or layout of new spaces to serve the Fine Arts program. The building interior is fire sprinkled and is predominately wood stud framing and gypsum board walls on concrete floors. There is a small area of fire protected steel bar joist and concrete floor construction in the Eastern side of the building. The owner addressed abatement in the recent renovation.

Although there is clear and obvious cracking and repair issues present in the exterior of the brick façade, there were no apparent and/or active water intrusion concerns noted in our walk through. Subsequent to our walk through, photos of the roof revealed some areas of concern. However, no current or ongoing intrusion or translation of water penetration to the interior was noted.

The passenger elevator is rated for 3500 lbs. and appears to be in good working order. Two stair towers serve the building. The fire rated stair enclosures are painted concrete block and the stair system is steel.
There exists an unfinished basement area adjacent to a basement laundry/fitness area. High ceilings are present throughout the building. Ceiling dimensions range from ten to twelve feet high to over twenty feet high within loft units and corridors, to well over thirty feet high in the skylighted central atrium space.

Loft style dwelling units, eighty six in number, are designed with a center core comprised of an in-line single side galley kitchen, bathroom, and closet and HVAC/water heater closet. The existing interior mechanical, electrical and roofing systems in the facility are rated in 'Good to Fair Condition'

There is a vertical elevation change of approximately four feet in the first floor near the East end of the building.

A-01.02 - Immediate Critical Needs
Immediate needs total $155,000 and a breakout by year of the five year needs can be found on page 10.

A-01.03 - Other Five Year Needs
Five Year needs total $75,000 and a breakout by year of the five year needs can be found on page 10.

A-01.04 - Continuance of the Building
The building can continue to serve in it's existing apartment building capacity and utilization without major capital investment over the next five years. However if it's converted as a replacement facility for the Reynolds Building Fine Arts program, then the following needs to occur:

- Demolition of most of the apartment walls and their core kitchen, bathroom pods and hot water heaters serving same.
- Selective relocation of existing HVAC fan units to create larger spaces for studios / classrooms / art gallery.
- The addition of a second elevator to serve the basement, 1st floor, and 3rd floor at the east end of the warehouse.
- Repointing / repair of the brick masonry on the south-southeast and east-southeast corners of the structure.
- 1st Year improvements needed whether or not the building is converted to use by the Reynolds Building Fine Arts program.

A-01.05 - Additional Study
Additional study should be considered to include:

- Structural investigation to determine the stability of the south-southeast and east-southeast exterior load bearing masonry walls.

A-01.06 - Conditions Summation Table

Item Function Discussed Conditions Observations Near Term

SYSTEM	FUNCTION DISCUSSED	CONDI-TION	OBSERVATION	NEAR TERM NEEDS
Brick Facade	Page	Poor	Numerous areas on south and east elevations need masonry repointing.	Immediate Repair
Brick Façade	Page	Poor	Boiler room exterior wall has brick that have spalled due to water intrusion from roof/ parapet. Plants growing.	Immediate Repair

SYSTEM	FUNCTION DISCUSSED	CONDI-TION	OBSERVATION	NEAR TERM NEEDS
Brick Facade	Page	Poor	Repair vertical cracks in south-southeast and east-southeast facades	Immediate Repair. Measure cracks for growth on annual basis
Roof	Page	Poor	Repair holes in roof of old Boiler Room and Electrical Vault.	Immediate Repair.
Roof	Page	Fair	Some seam separation at plumbing / refrigerant / electrical conduit penetration	Immediate Repair
Roof Parapet Wall recess	Page	Poor	Recess openings on inside of parapet walls at west end of building allowing water penetration into brick wall	Immediate repair.
Roof Parapet	Page	Poor	Untreated wood mounted to parapet wall rotting	Immediate repair.
Parapet wall metal flashing	Page	Poor	Caulking missing a parapet wall flashing	Immediate repair.
Exterior Doors	Page	Fair	Doors new in 2004	Repair / replace as needed.
2nd/3rd floor second means of egress	Page	Poor	Railings / steel decking rusting.	Immediate repair – strip / sand / repaint.
Exterior Windows	Page	Fair	Windows new in 2004	Repair / replace as needed.
Apt. Fan Units	Page	Fair	Units new in 2004	Repair / replace as needed.
Roof top condensing units	Page	Fair	Units new in 2004	Repair / replace as needed.

B – UNIVERSITY LOFTS CONDITION ASSESSMENT

B-01.01 - General Description

The University Lofts facility is located at 236 Bolivar Street, Lexington, Fayette County, Kentucky, 40508. The initial survey was conducted on November 12, 2010.

The Fayette County Property Valuation Administrator's (PVA) website lists 236 Bolivar (University Loft's) with 109,356 GSF containing 86 apartment units on 1.570 acres (68,389 sq. ft.) and a 2010 assessed value of $4,347,000. The structure is primarily two stories with roughly 2 bays on the east end of the facility that is 3 stories tall not including the partial basement at the east end.

There's also a second parcel of land listed as 236 Bolivar containing .009 acres (375 sq. ft.) owned by University Lofts Partners LTD, whose land use Code is 468-C-Telecom - W/Tower with a 2010 assessed value of $38, 400.

The Fayette County PVA web site indicates the 'University Lofts' has 109,356 GSF while the 2004 renovation documents title sheet listing Kentucky Building Code information for the University Lofts indicates it has 104,932 GSF. Approximately 2,200 GSF can be accounted for by the east-west two story atrium bisecting the west end of the structure where a portion of the second floor was removed to create the atrium. Some additional GSF is lost due to the floor openings creating an atrium type feel between the 1st and 2nd floors at the east end of the facility. The remaining difference appears to be in the boiler room and electrical vault which are not listed on the 2004 renovations title sheets listings of spaces.

Building Descriptions

Information Needed	Response
Facility Type	Warehouse converted into apartments
Addresses	236 Bolivar
Number of Buildings	1 (includes boiler and electric vault accessed from exterior)
Number of Stories	4 (including basement)
Square Feet	3rd Floor -10,932 GSF 2nd Floor - 41,500 GSF 1st Floor - 41,500 GSF Basement – 11,000 GSF Total - 104,932 GSF
Year Built	1899 1955 ?
Sprinklers (Y/N)	100% Coverage
Wall Construction / Construction Type	Brick masonry exterior load bearing with wood stud /gypsum board interior partitions.
Facility Type	Apartments varying from 670 to 1,020 GSF each
Number of Tenant Units	86

B-01.02 - General Physical Condition

Generally, the property appears to have been constructed within industry standards in force at the time of construction for a warehouse facility.

Based upon the Sanborn Maps attached in the appendices the University Lofts original structure was constructed in three phases. The first and oldest piece is the basement with three stories above grade eastern brick structure. The second section was the width of one steel roof truss, two story structure along Bolivar Street. The third section was the width of one steel roof truss, two story structure south of the section parallel with Bolivar, as well as the Boiler Room, Electric Vault, and smokestack. Originally the entire south side and west end was bounded by a railroad track spur line which crossed South Upper Street to provide service to the University of Kentucky Heating Plant #2 and to the old American Tobacco Company Warehouse (now where Parking Structure #5 sits).

B-01.03 - Opinions of Probable Cost

This section provides estimates for the repair and capital reserves items noted within this document.

These estimates are based upon estimates provided by construction costs developed by construction resources such as R.S. Means or UK's experience with past costs for similar systems.

B-01.04 – Methodology

Based upon site observations and experience, as well as referencing Expected Useful Life tables (Appendix F-01.17), various systems or components will most likely need replacement. Accurate historical replacement records, if available, are typically the best source of information. Exposure to the elements, initial quality and installation, extent of use, the quality and amount of preventive maintenance, etc., are all factors that impact the effective age of a system or component. As a result, a system or component may have an effective age that is greater or less than its chronological age. The Remaining Useful Life of a component or system equals the Expected Useful Life less it's effective age.

Where quantities could not be derived from an actual take-off, lump sum costs or allowances are used. Estimated costs are based upon past experience and the probable or actual extent of the observed defect, inclusive of the cost to design, procure and manage the corrections.

B-01.05 – Immediate Repair and Short Term Costs

Immediate repair items should be replaced within three months. Immediate repairs are opinions of probable costs that require immediate action as a result of: 1) material existing or potential unsafe conditions, 2) material building or fire code violations, or 3) conditions if left un-remedied, have the potential to result in or contribute to critical element or system failure within one year or will most probably result in a significant escalation of its remedial cost. If an immediate repair item poses a safety hazard, it should also be clarified that the item should be repaired or replaced as soon as possible.

Short-term costs are opinions of probable costs to remedy physical deficiencies, such as deferred maintenance, that may not warrant immediate attention, but that require repairs or replacements which should be undertaken on a priority bases in addition to routine preventive maintenance. Generally, the time frame for such repairs is within one to two years.

B-01.06 – Capital Reserve Analysis

Capital Reserve Analysis is for recurring probable expenditures that are not classified as operation or maintenance expenses, which should be annually budgeted for in advance. Capital reserves are reasonably predictable both in terms of frequency and cost. However, they may also include components or systems that have an indeterminable life, but have a potential for failure within an estimated time period.

Capital Reserve Analysis excludes systems or components that are estimated to expire after the reserve term and that are not considered material to the structural and mechanical integrity of the subject property. Furthermore, systems and components that were not deemed to have a material effect on the use were also excluded. Costs that are caused by acts of God, accidents or other extraordinary occurrences that are typically covered by insurance, rather than reserved for, are also excluded.

Replacement costs are solicited from the owner, discussions with service companies, manufacturer's representatives, and previous experience in preparing such schedules for other similar facilities. Costs for work performed by owner's maintenance staff are also considered.

The Capital Reserve Schedule methodology involved identification and quantification of those systems or components requiring capital reserve funds within the evaluation period. The reserve schedule was

prepared through investigating a system's or component's replacement cost (in today's dollars), typical expected useful lives, and remaining useful lives. The Capital Reserve Analysis Schedule presupposes that all required remedial work has been performed or that monies for remediation have been budgeted for those items defined in the Immediate Repairs and Short Term Costs.

The categories for the Capital Reserve Analysis Schedule are organized per the Property Condition Report's Table of Contents. The evaluation time frame is a 12 year period and all cost items are prioritized in order of required repairs/replacements and recommended repairs/replacements. The Capital Reserve recommendations are shown as un-inflated figures. See Capital Reserve Analysis Schedule page 10.

B-01.07 – Recommendations for Further Study

The following issues should be considered:

1) Recommend that copies of HUD's interest in the property are obtained and if purchased copies of HUD's release of interest in the property are obtained.
2) Recommend that copies of all documentation that was submitted to get the facility placed on the 'National Register of Historic Structures' be obtained.
3) Verify that all warranties are transferable
4) Verify that any alterations, installations, or other improvements since the facility was first constructed and occupied were properly permitted and approved by required agencies.
5) Verify that no defective materials or equipment are used at the property.

Copies of the following documents should be obtained:

1) All roof, equipment and system warranties/guarantees and transfers. Manufacturers often levy a warranty transfer fee and require that the equipment or system be in pristine condition in order to provide such transfers. This often requires upgrades, repairs, or serving of the equipment / system.
2) All available site and building construction drawings and specifications, operating and maintenance manuals, and copies of shop drawings.
3) All regulatory agency documents such as 'Certificates of Occupancy, permits, zoning variances, easements, tax receipts, and other pertinent records.

UNIVERSITY LOFTS - CRITICAL REPAIRS & CAPITAL RESERVE ANALYSIS

2011

Sec.	Component or System	EA	Eff Age	Life	Quantity	Unit	Scope $	Cycle Replace-ment	Replace Percent	Critical Repairs	Status 1 = Good 4 = Poor	Probable Replacement Dates & Esimated Expenditures Year 1	Year 2	Year 3	Year 4	Year 5
1.2	Follow-Up Recommendations				-		$ -	$ -		$ -		$0	$0	$0	$0	$0
3.1	Building, Zoning, and Fire Code Information				-		$ -	$ -		$ -		$0	$0	$0	$0	$0
3.2	Accessibility				-		$ -	$ -		$ -		$0	$0	$0	$0	$0
3.3	Hazardous Materials				1.00	LS	$ 40,000.00	$ 40,000				$ 40,000	$0	$0	$0	$0
4.1	Utilities				-		$ -	$ -		$ -		$0	$0	$0	$0	$0
4.2	Parking, Paving & Sidewalks				-		$ -	$ -		$ -		$0	$0	$0	$0	$0
4.2	Asphalt Pavement	15	6	9		SF	$ 2.40	$ -		$ -		$0	$0	$0	$0	$0
4.3	Storm Sewer, Drainage Systems & Erosion Control						$ -	$ -		$ -		$0	$0	$0	$0	$0
4.4	Landscaping and Topography						$ -	$ -		$ -		$0	$0	$0	$0	$0
4.5	General Stie Improvements						$ -	$ -		$ -		$0	$0	$0	$0	$0
5.1	Foundations						$ -	$ -		$ -		$0	$0	$0	$0	$0
5.2	Superstructure and Floors						$ -	$ -		$ -		$0	$0	$0	$0	$0
5.3	Roofing (main roof)	13	6	7	52,500	SF	$ 11.00	$ 577,500				$0	$0	$0	$0	$0
5.3	Roofing (main roof repairs)					SQ	$ 11.00	$ -		$ 5,000		$0	$0	$0	$0	$0
5.3	Roofing (boiler room and electrical vault)	20	20	1	3,320	SQ	$ 11.00	$ 36,520				$ 36,520	$0	$0	$0	$0
5.4	Louvers repairs and finishing	25		25		LS	$ -	$ -		$ -		$0	$0	$0	$0	$0
5.4	Exterior Walls - Brick Masonry Tuckpointing	50	50		1	LS	$ 150,000.00	$ 150,000		$ 150,000		$0	$0	$0	$0	$0
5.5	Exterior and Interior Stairs						$ -	$ -		$ -		$0	$0	$0	$0	$0
5.5	Metal Doors	25		25		EA	$ -	$ -		$ -		$0	$0	$0	$0	$0
5.5	Door Hardware	15	6	9		EA	$ -	$ -		$ -		$0	$0	$0	$0	$0
5.6	Exterior Windows and Doors	30	6				$ -	$ -		$ -		$0	$0	$0	$0	$0
5.7	Patio, Terrace and Balcony						$ -	$ -		$ -		$0	$0	$0	$0	$0
5.8	Common Areas, Entrances and Corridors						$ -	$ -		$ -		$0	$0	$0	$0	$0
5.8	Floor (bare concrete)	15		15	109,356	SF		$ -		$ -		$0	$0	$0	$0	$0
5.8	Wall Covering	10		10		SF	$ 2.80	$ -		$ -		$0	$0	$0	$0	$0
5.8	Walls and ceilings - paint	5		5		SF	$ 0.80	$ -		$ -		$0	$0	$0	$0	$ -
6.1	Heating, Ventilating and Air Condition -Residential Units	15	6	9	86	EA	$ 5,000.00	$ 430,000		$ -		$0	$0	$0	$0	$0
6.1	Heating, Ventilating and Air Condition - Public Areas	15	6	9	3	EA	$ 5,000.00	$ 15,000		$ -		$0	$0	$0	$0	$0
6.1	HVAC Controls	20		20	1	LS		$ -		$ -		$0	$0	$0	$0	$0
6.1	Insulation	40		40	1	LS	$ -	$ -		$ -		$0	$0	$0	$0	$0
6.2	Plumbing and Domestic Hot Water				-		$ -	$ -		$ -		$0	$0	$0	$0	$0
6.2	Plumbing - Domestic Water Mains	30	6	24	1	LS		$ -		$ -		$0	$0	$0	$0	$0
6.2	Plumbing - Fixtures, equipment, showers	25	6	19	1	LS		$ -		$ -		$0	$0	$0	$0	$0
6.2	Plumbing - Domestic Hot Water Heater	20	6	14	1	LS		$ -		$ -		$0	$0	$0	$0	$0
6.2	Plumbing - Interior Drain Lines	30	6	24	1	LS		$ -		$ -		$0	$0	$0	$0	$0
6.3	Gas Distribution				-		$ -	$ -		$ -		$0	$0	$0	$0	$0
6.4	Electrical - Interior Lighting	20	6	1	1	LS		$ -		$ -		$ -	$0	$0	$0	$0
6.4	Electrical - Exterior Lighting	10	6	1	1	LS		$ -		$ -		$ -	$0	$0	$0	$0
6.4	Electrical - Emergency Generators & Transfer Switches	25	6	19	1	LS	$ -	$ -		$ -		$0	$0	$0	$0	$0
6.5	Hydraulic Elevator 2004 renovation	20	6	14	1	EA	$ -	$ -		$ -		$0	$0	$0	$0	$0
6.5	Elevator cab interiors	15	6	9	3	EA	$ -	$ -		$ -		$0	$0	$0	$0	$0
6.6	Fire Suppression System	15	6	9	104,932	SF	$ -	$ -		$ -		$0	$0	$0	$0	$0
6.6	Security System	10	6	4	1	LS		$ -		$ -		$0	$0	$0	$ -	$0
6.6	Fire Alarm System	15	6	9	104,932	LS		$ -		$ -		$0	$0	$0	$0	$0
7.1					-		$ -	$ -				$0	$0	$0	$0	$0
7.2					-		$ -	$ -				$0	$0	$0	$0	$0
7.3					-		$ -	$ -				$0	$0	$0	$0	$0
8.0					-		$ -	$ -				$0	$0	$0	$0	$0
8.0					-		$ -	$ -				$0	$0	$0	$0	$0
8.0					-		$ -	$ -				$0	$0	$0	$0	$0
								Annual Reserve Uninflated		$ 155,000		$ 76,520	$ -	$ -	$ -	$ -

B-02.00 - Purpose and Scope

B-02.01 – Purpose

The purpose of this report is to assist the University in evaluating the physical aspects of this property and how its condition may affect the University's financial decisions over time. For this Property Condition Evaluation, representative samples of the major independent building components were observed and their physical conditions were evaluated in accordance with standards for inspecting public property. These components include the site and building exteriors, and representative interior areas. The estimated cost for repairs and/or capital reserve items are included in the cost estimates presented in Section 1. All findings relating to these opinions of probable costs are included in the relevant narrative sections of this Report.

The facilities management staff and code enforcement documentation were interviewed/reviewed for specific information relating to the physical property, code compliance, available maintenance procedures, available drawings, and other documentation.

The physical condition of the building systems and related components is typically defined as being in one of three conditions: Good, Fair, or Poor. For the purpose of this Report, the following definitions are used:

Good = The item is above-average condition and performing soundly in its intended function. Generally, other than normal wear maintenance, no immediate or short-term work is recommended or required; however, it may require replacement during the evaluation period, particularly if it's expected useful life is exceeded during the evaluation period.

Fair = The item is average to below-average condition and performing adequately but exhibits deferred maintenance, or workmanship not in compliance with commonly accepted standards, is not operating a optimal efficiency or capacity, is obsolete, or is approaching the end of its typical expected useful life. Some repair or replacement work is required or recommended to return the item to Good condition.

Poor = The item is below-average condition and has either failed or cannot be relied upon to continue performing its original function as a result of having exceeded its typical expected useful life, having excessive deferred maintenance, or being in a state of disrepair. Significant repair or replacement work is required to return the item to Good condition.

B-02.02 – Deviations from Guide

The Guide for the inspection of properties requires that any deviations from the guide be so stated within the report.

B-02.03 – Additional Scope Consideration

The Guide requires that any additional scope considerations not specifically listed in the Guide be so stated within the Property Condition Report. The Property Condition Report should contain a bulleted listing of all additional scope considerations by the Consultant and as stated in other protocols specific to the assessment. At a minimum, the following must be included:

- Property Condition Evaluation (PCE)
- Property Condition Report (PCR)

B-02.04 – Property's Remaining Useful Life Estimate

Subject to the qualifications stated in this paragraph and elsewhere in this report, the Remaining Useful Life of the property is estimated to be not less than 30 years. The Remaining Useful Life is an expression of a professional opinion and is not a guarantee or warranty, expressed or implied. The estimate is based upon the observed physical condition at the time of the survey visit and is subject to the possible effect of concealed conditions or the occurrence of extraordinary events such as natural disasters or other "acts of God" that may occur subsequent to the date of the survey site visit.

The Remaining Useful Life for the property is further based on the assumption that: a) the immediate repairs, short term repairs, and future repairs for which replacement reserve funds are recommended are completed in a timely and workman-like manner, and b) a comprehensive program of preventive and remedial property maintenance is continuously implemented using an acceptable standard of care. The Remaining Useful Life estimate is made only with regard to the expected physical or structural integrity of the improvements on the property, and no opinion regarding economic or market conditions, the present or future appraised value of the property, or it's present or future economic utility, is expressed by the reviewers.

B-02.05 – Prior Reports

Only the pages 1 through 4 of six total from the 2009 HUD Inspection Summary Report – 323346 were made available to the University which indicated that 100% of the public areas had been inspected and 24% of the rental units had been inspected. The number of units occupied / unoccupied and general findings of the HUD survey inspector(s).

B-03.00 – Code Information and Accessibility

B-03.01- Code Information, Flood Zone and Seismic Zone

The State of Kentucky, Office of Housing, Buildings, and Construction – Division of Building Codes Enforcement does not have an annual inspection program for existing facilities. However the State of Kentucky's Office of Housing, Buildings, and Construction Division of Fire Prevention does have an annual inspection program for existing facilities.

Greg Williamson - Fire Marshal for the University, (who has jurisdiction for all UK facilities) has not toured the facility.

- There is an emergency generator but no information was obtained on it's preventive maintenance program, the regularity of it's testing, or the quality/efficiency of emergency lighting.
- The facility is suppressed with a wet pipe sprinkler system with the possible exception of the boiler room and the electrical vault which are not heated.
- The existing fire alarm panel was new with the 2004 renovation and is noted with the electrical report below.
- It is recommended that the entire emergency lighting system should be tested and evaluated under a 'full load'.
- If not recently done, it is recommended that the local fire department should establish a response plan for fire emergencies
- Rob McGoodwin in a follow-up email confirmed that 'University Lofts' does not have regular inspections by the fire department, but that they stop by every now and then to check on things, but that's it.

B-03.02 – ADA Accessibility

An American with Disabilities Act (ADA) survey has not been undertaken in the past and this survey did not attempt to do so in the limited time available. Generally, Title III of ADA prohibits discrimination by entities to access and use of "areas of public accommodations" and "commercial facilities" on the basis of disability. Regardless of its age, these areas and facilities must be maintained and operated to comply with the American Disabilities Act Accessibility Guidelines (ADAAG).

Buildings completed and occupied after January 26, 1992 are required to comply fully with ADAAG. Existing facilities constructed prior to this date are held to the lesser standard of compliance to the extent allowed by structural feasibility and the financial resources available. As an alternative, a reasonable accommodation pertaining to the deficiency must be made.

Observations / Comments:

- Access from the parking lots surrounding the facility to the west end entry doors appears to meet ADA requirements.
- The basement, first and third floors at the east end are not handicap accessible and would require an elevator to be installed to serve those floors if the University purchased the facility. Only the west end 1st floor and the entire 2nd floor are accessible.

B-03.03 – Hazardous Items

No formal survey was undertaken for hazardous environmental items.

Observations / Comments:

- A Phase I Environmental Site Assessment should be performed by an outside party to determine if there are any other environmental hazards beyond the known asbestos containing materials.
- Rob McGoodwin noted during the November 10th tour that the Boiler Room had not been abated when the rest of the facility was abated prior to the conversion of the space from a warehouse to apartments.

B-04.00 - Site Improvements

B-04.01 – Utilities

The following table identifies the utility suppliers and the condition and adequacy of the services.

Site Utilities		
Utility	**Supplier**	**Condition and Adequacy**
Sanitary Sewer	Lexington-Fayette Urban County Government (LFUCG)	Good
Storm Sewer	Lexington-Fayette Urban County Government (LFUCG)	Good
Domestic Water	Kentucky American Water Company	Good
Electric Service	Kentucky Utilities	Good
Natural Gas Service	Columbia Gas	Not currently utilized

Observations / Comments:

- There are no burners of natural gas on the premises.

B-04-02 – Parking, Paving and Sidewalks

The 'South Hill Station' warehouse with condominium owners, along with the University Loft apartment leaser's share the parking spaces on the south and west ends of the facilities as well as the parking area between the two facilities. In addition there is additional parking in a surface lot on the north side of Bolivar between South Mill Street and Plunkett Street. Notes on the Sheet AFDP of the University Lofts renovation plans indicate the following:

Parking Lot	Number of Spaces
South Hill Station - Lot #1 (south & west sides of South Hill Station)	20
University Lofts – Lot #2 (east, south & west side of Lofts)	66
Drawings indicate Lot #3 (lease of parking spaces from 620 S. Broadway	
Surface Parking – Lot #4 (Parking lot on the north side of Bolivar, between S. Mill Street & Plunkett Street.)	85
Drawing Sheet indicates Lot #5 (Currently has four – four story walk-up condominium units constructed on it)	
Total	**160**

Observations / Comments:

- Based upon the 2004 University Loft renovation plans the drive separating South Hill Station and University Lofts is a shared drive with the parking adjacent to each facility belonging to the respective facilities.
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B-04.03 – Drainage Systems and Erosion Control

'University Lofts' is in the Lexington-Urban County Governments (LFUCG) 'Town Branch' watershed and the LFUCG Federal Emergency Management Agency (FEMA) 'Flood Insurance Rate Map's Panel 117 of 301 (last updated April 2002) shows that it is outside of 99% of areas in Fayette County subject to flooding.

The roof has interior running roof drains only for the valley between the two roof trusses which run east to west and exits the west wall of the structure at ceiling height of the second floor. This interior, insulated roof drain storm sewer starts out as a 6" line, then ups to an 8", and exits the building as a 10" line. On the north and south elevations are 6" gutters and 4" x 6" exterior mounted downspouts that drop down and dump out on grade.

The roof of the basement with three story above grade part of the structure dumps out on the shared parking/drive that seperates1 South Hill Station and University Lofts. Most of the water from this roof drains to a catch basin at the southeast corner of the University Lofts property, which then dumps into the 6 x 8 storm sewer that runs under the University's coal pile and over to and beyond South Broadway.

Observations / Comments:

- While there is generally good drainage away from the facility the roof drains on roughly 1/3rd of the perimeter dump the water either straight onto hard surface (paved parking area / concrete sidewalk) which then presents an over abundance of water for pedestrians and icing problem in the colder winter months.

B-04.04 – Topography and Landscaping

The topography on the north elevation slopes off slightly to the west, on the east side it slopes off to the south, on the south side it slopes off to the east, and on the west side it slopes off to the west. On the west end there is landscaping adjacent to the west façade of the building and on the western edge of the parking lot/drive that wraps the west end.

Generally the landscaping does not appear to be overgrown and is in good condition.

Observations / Comments:

- Shrubs are not overgrown and the trees are still relatively small.

B-04.05 – General Site Improvements

Site lighting is provided by street lighting and by surface mounted lights attached to the exterior brick façade of the facility. All entrances have an external light fixture adjacent to the means of egress door.

A trash dumpster for the tenants is located to the west end of the property boundary.

B-05.00 - Building Architectural and Structural Systems

B-05.01 – Foundations

The foundations are limestone walls at the east end three story section, limestone walls on the Bolivar Street frontage and west end, and cast-in-place concrete at the west end that parallels road and on the south side. The concrete foundation is on the third addition referenced above under B-04.05 – General Site Improvements.

Observations / Comments:

- South southeast corner of University Lofts has structural cracks from grade up to the roof line.

B-05.02 – Superstructure and Floors

The exterior walls are primarily brick masonry load bearing walls, with both wood and steel columns, and wood joists in the original structure and wood beams in the two story warehouse portion to support the wood floors. During the 2004 renovation a concrete topping was poured over the wood floors to provide a uniformly smooth floor finish.

Observations / Comments:

- The original use of the structure was as a warehouse and based upon the viewable

B-05.03 – Roofing

The roof on the original basement plus three story structure is wood joists with wood decking above. For the two warehouse additions the roof is supported by two bays of steel trusses with wood decking. The 2004 renovation installed a 60 MIL fully adhered EDPM single-ply roof membrane.

Observations / Comments:

- The main roofs are 6 years old and are in good repair with a few minor situations. The Council on Postsecondary Education gives an EPDM roof membrane a 13 year life expectancy.
- The roof over the old boiler building/room on the south side of the facility is not in good condition with visible holes in the roof.

B-05.04 – Exterior Walls

The exterior walls are all brick masonry walls, typically three wythes (bricks) thick at the first and second levels; and two wythes thick at the 3rd floor level with three withes at column bearing locations. The two story section along Bolivar Street has three vertical Star shaped wall ties per interior column bay at the first floor only on the brick exterior. The drawings do not indicate a column adjacent to the brick wall at these points so there may be a steel plate embedded in the wall to tie the horizontal interior beams to. We did not see any of the apartments along Bolivar Street to confirm.

Observations / Comments:

- For the brick exterior of the structure only the north elevation along Bolivar Street and the west elevation that back up to the old railroad spur are in fair condition.

- The south and east elevations have numerous areas that need repointing (tuckpointing) the mortar joints with mortar that has a compressive strength equal to or slightly less than the original mortar and the south-southeast and east-southeast corners have structural cracks running vertically that need immediate attention. Additional freeze thaw is only going to exacerbate the problems with the mortar joints and structural cracks as water from rain and snow accumulates, freezes and then thaws until at some point there is a structural collapse of the wall. Recommend that a structural engineer review the structural cracks inside and out if the University pursues acquisition of the facility.....

B-05.05 – Exterior and Interior Stairs
The primary Bolivar Street entrance is located at the northeast corner of the building and has the original stone steps leading up to a landing that the exterior storefront door opens onto. Two stair towers serve the building. The fire rated stair enclosures are painted concrete block and the stair system is steel. The east end of the first floor has one emergency means of egress that is constructed of pressure treated lumber that has been stained. Emergency egress from the 2nd and 3rd floors is accomplished either from the interior stairwells or from the external gray painted steel fire escape which has rust forming on it.

Observations / Comments:
- All of the stairs appear to be in good condition.

B-05.06 – Exterior Windows and Doors
The double hung (six-lites per sash) windows in the facility were all new in 2004. The 'Record Drawings' indicate that they are wood with metal cladding prefinished white double pane insulated units.

Primary entrance doors are tied to a push button security system for access outside of normal hours.
Observations / Comments:
- Windows appear to be in good condition.

B-05.07 – Patio and Terrace Balcony
N/A.

B-05.08 – Common Areas, Entrances and Corridors
The University Lofts has two primary entrances. One directly from Bolivar Street adjacent to the leasing office for the facility, and the other at the west end of the building providing access from the parking lot. All the interior common floors are bare concrete, wood stud partitions with gypsum board and the exposed underneath side of the floor above for the ceiling.

Observations / Comments:
- Finishes in common areas, entrances and corridors are in good repair..

B-06.00 - Building Mechanical, Utility, Transportation and Fire Protection Systems

B-06.01 – Building Heating, Ventilating and Air Conditioning
Heating/Cooling Plant Assessment
The HVAC systems for the University Lofts consist of individual room heat pumps with electric resistance back up. There is one heat pump severing each apartment with an air handler unit located in a closet in the apartment and the outside units located on the roof. Each room has its own thermostat for control of the heat pump and the strip heater. The units range in size from 1.5 tons to 4 tons. There are 45 - 1.5 ton units, 13 - 2 ton units, 16 – 2.5 ton units, 5 – 3 ton units, 5 – 3.5 ton units, and 2 – 4 ton units for a total of 86 units. These units are all 11 SEER unit.

There is no ductwork to say of, the units discharge the air into the room at one location and return to the unit through the closet door. The units ages are around 5 years old and appear to be in good working condition.

In addition to the units that service the apartments, there are three heat pump units that serve the public spaces. These unit are 20 tons each.

Observations / Comments:

- Replacement units would have to be 13 SEER or greater.
- It's estimated that the fan/heat pump units have 5 to 7 years of life left.
- One option would be to incorporate these units in the new layout for the Art department spaces. These units would need to be enclosed in some kind of closet. I would recommend ductwork to be installed on each unit to distribute the air over a large area. If these units were used I would recommend that controls be installed to control multiple units, tying them together from a central control and monitoring center.
- The cost to rework the controls and install ductwork could run in the range of $350,000. That is roughly $4,000 per unit. The drawback of using the existing units would be the increased operating and maintenance cost over a more conventional central system. These units are going to require additional maintenance just due to the increase of number of pieces of equipment. In addition, the cost of operation would be higher. The individual unit would not be as efficient as say a central air system. In the near future these units will start to fail. Replacement cost would run in the 3000 to 5000 dollars per unit.
- At the other end of the cost spectrum, would be to remove all the existing units and install central air handling units. I would estimate that the central system would be in the 200 ton range. This would require around 60,000 cfm of air handling equipment. This could be done with three units, 20,000 cfm each. I would <u>not</u> recommend these units to be rooftop mounted. Space would be required to house these units. There are two possible methods for supplying heat and cooling to these units. One would be to install a central cooling/chiller and an electric or gas boiler. The front cost of this method would be lower but the operation cost would be higher. The second option would be to connect to the campus central cooling and heating system. Chilled water would be simple, due to one of the campus' central plan location directly behind the building. Although steam is directly across the street it may take a little more to get across the street to acquire it. I would estimate that method 1 may run in the $700,000 to 900,000 range. This would be $7 to 9 per square ft. Adding the chilled water and steam piping the cost could be in $1,200,000 range or $11.5 dollars per square foot.

B-06.02 – Building Plumbing and Domestic Hot Water
The plumbing infrastructure is in good shape.

Observations / Comments:

- In order to accommodate the Art Department, public restrooms would need to be installed. The cost of this installation could be in the range of $100,000 to 120,000.

<u>Utility Cost Assessment</u>
Existing electrical connections are via KU's substations.

Observations / Comments:

- Given the proximity of this facility to UK Substation #2 the payback of the cost of connecting to the UK 12 KV system needs to be explored.

B-06.03 – Building Gas Distribution
There is no natural gas distribution or usage in the facility.

B-06.04 – Building Electrical
<u>Electrical Distribution System</u>
The Lofts have three KU transformers, 500 KVA, 500 KVA and a 225 KVA. These xfmrs feed three 208/120, 3p, 4w distribution panel boards; one 3000 amp GE Spectra, no main, breakers 900,1000,1000 amp, one 3000 amp GE Spectra, no main, breakers 800,900,1200 and one GE Spectra panel with 1000/3p main and 11 breakers between 200 amp and 40 amp.

Emergency power is a 10 KW, 240/120 volt single generator with a 60 amp transfer switch and a 60 amp, 2 phase panel with nine 20 amp circuits, mostly lighting. Exit lights are combination battery backed exit/egress lights.

Observations / Comments:

- Reynolds #1 has one UK owned 500 KVA transformer feeding a Sq. D 1200 amp I-Line panel and the University Lofts has two KU owned 500 KVA transformers and one KU owned 225 KVA transformer for at total capacity of 1225 KVA. The electrical capacity of the Lofts is approximately two and one half times the capacity of Reynolds #1. The peak electric loading in Reynolds is 142 KW and the Lofts is 378 KW, the peak load at the Lofts is 2.66 times the peak at Reynolds #1. The Lofts are all electric heat, resistance and heat pump and Reynolds is steam heat and does not require as much electrical capacity as the Lofts.
- The Lofts three main GE Spectra panel boards and the distribution panels throughout the building could probably be reused in a renovation project. The apartment electrical panels could probably be shared in a classroom renovation but if the heat pumps are not replaced by a central HVAC system, we need to check the loading on the individual apartment panels before we share the panels.

Electrical Lighting

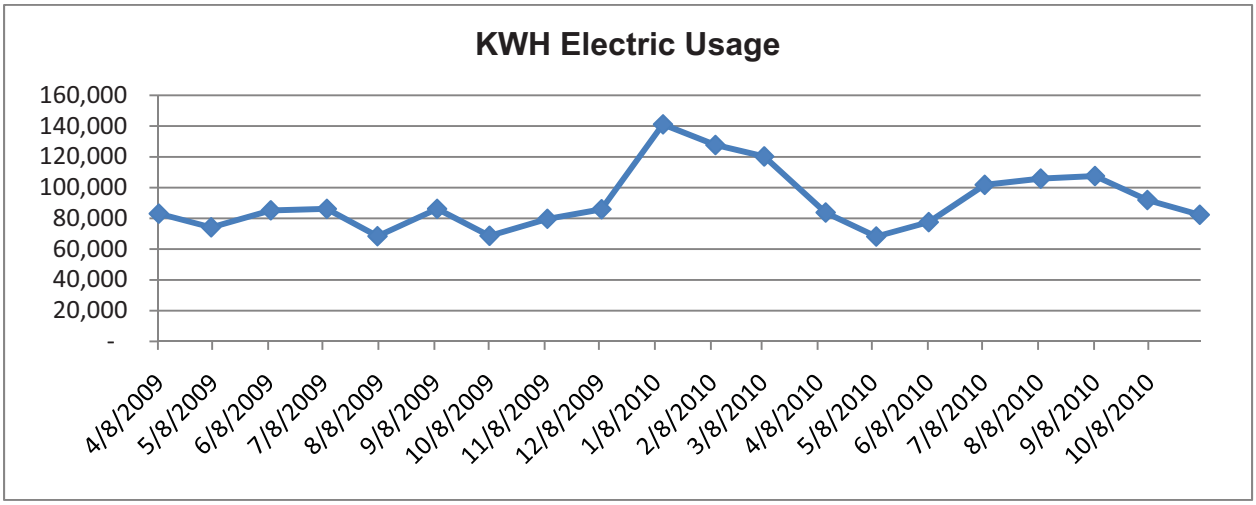
Light fixtures are predominately industrial type fixtures, manufactured to resemble lights from the 1920's – 1930's in the main atrium corridor and the apartments, with four foot strip fluorescent fixtures mounted perpendicular to the corridor walls in the secondary corridors. There are also spotlights centered between the 2nd floor support beams that light up the upper atrium area at night.

Observations / Comments:

- If purchased the existing lighting needs to be reviewed for energy conservation.

Utility Cost Assessment

Electric



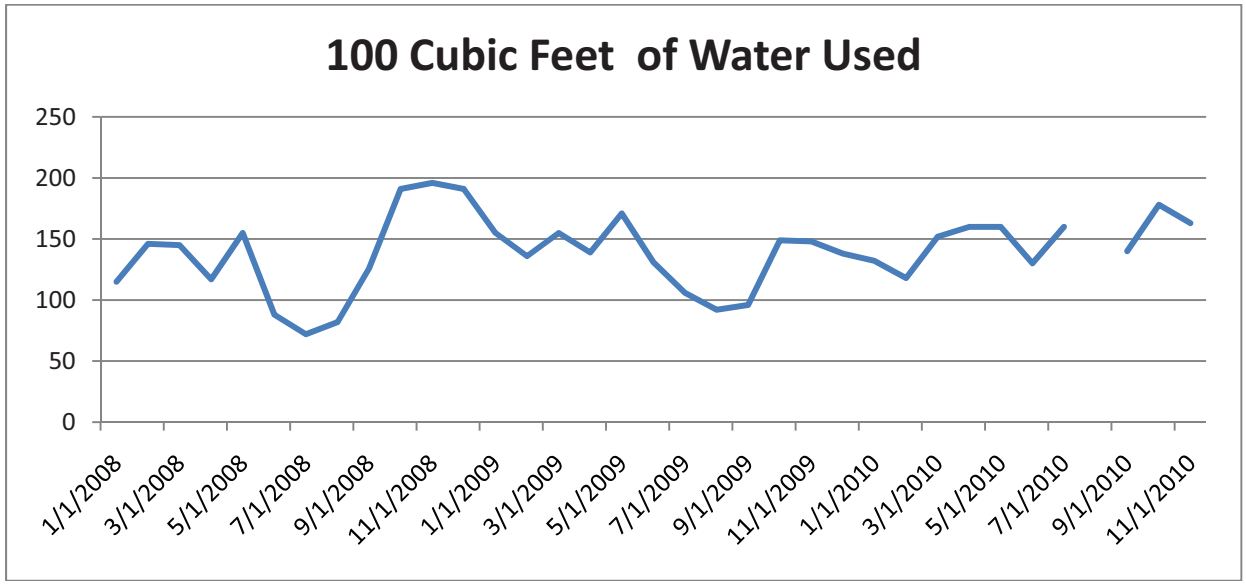
Observations / Comments:

- The building is all electric for heating and cooling. Three years of electrical usage cost data was provided by Rob McGoodwin's staff:

  2008 - $71,249.34
  2009 - $79,811.93

2010 - $62,900.64 (Jan. – Sept.)

Water



Observations / Comments:

- Three years of water usage cost data was provided by Rob McGoodwin's staff.

  2008 - $9,679.22
  2009 - $12,896.68
  2010 - $10,536.07 (Jan. – Sept.)

Communications

Building has four cell tower carrier antennas mounted on the abandoned smoke stack with four equipment huts located nearby. The Lease with BellSouth Mobility is for an initial term of 10 years with three possible 5 year extensions for a total of 25 years..The lease for the initial term is $24,000 per year, 1st extension $26,400 per year, 2nd extension $29,040 per year and the 3rdextension is $31,944 per year. The date the lease was signed appears to be September 25, 2001, but it was not notarized till 2/20/2004. The second lease is with Cingular Wireless who has an initial term of 5 years with up to 4 five year extensions for a total of 25 possible years. This lease was signed on December 1, 2000 and had an initial term lease of $18,000 per year with a 15% increase by each renewal term.

Observations / Comments:

- Copies of the two Cell Tower Leases are included in Appendix E-01.07.

B-06.05 – Building Elevators and Conveying System

The hydraulic passenger elevator was new in 2004 and is handicap accessible, rated for 3500 lbs. and appears to be in good working order.

Observations / Comments:

- The above elevator, installed by DC Elevators, serves the west end of the first floor and all the second floor. The basement, first floor and third floor of the east end do not have elevator service and would require a second elevator to be installed to serve them.

B-06.06 – Fire Protection and Security Systems

Fire alarm system is a Firelite Model MS5210UD combination control panel and digital communicator system with individual smoke detectors in the dwelling units. Building is sprinkled and has a manual fire alarm system. Fire alarm system is a ten zone panel and is sufficient to supervise the sprinkler system and pull stations.

The sprinkler main system is sound and most likely only would require minor changes.

The security system is a Sonitrol verified electronic security system. The main panel is in the manager's office (just inside the front door). The front and back doors are camera monitored but that system is separate from the door management system. The camera feeds are also in the manager's office and terminate in a DVR system. The front and back doors are 24 hour monitored by Sonitrol. The front door has both a key pad and key fob reader while the back door has only a key fob reader. The three other emergency exits are tied into the Sonitrol security system. They do not notify security if opened. They only notify the manager's office. The front door as an automatic open and lock feature. The front door automatically locks at 5:00PM and can be set to stay unlocked when the manager/staff is in the office during the day.

Observations / Comments:

- If we want to upgrade to an addressable system as part of a renovation we need to add $20,000 for a new control panel and the cost of wire for the building network and addressable detection devices.
- A study of the sprinkler coverage would have to be done and any changes in the coverage and head location would have to be made.

B-07.00 – Documentation Reviewed

- CoolSpaces .com website for University Lofts listing features, floor plans, price list etc. for the facility.
- Record drawings for the 2003 renovation of 'Lexington Lofts' (renamed University Lofts)
- 2002 FEMA Flood Insurance Map
-

B-08.00 –Personnel Interviewed

- Mr. Robert McGoodwin – University Lofts Partners LTD

C RENOVATION FOR FINE ARTS PROGRAM

The following table in C-01.01 lists the May 2003 Fine Arts Program, the Fine Arts Program as listed in the original RFP to developers in the Spring of 2008, as well as the Developers revised Fall 2008 program based upon what they could cash flow. Only the May 2003 program with 79,500 NASF would be accommodated by the University Lofts facility assuming a NASF/GSF efficiency of between 72 to 75% to fit into the 104,932 GSF facility. No .programmatic space needs meetings with the College of Fine Arts have been held since the failed RFP to validate the 2003 Program.

The estimated scope cost of the renovation to accommodate the 2003 College of Fine Arts program is $8,540,000 and a breakdown can be found in C-01-02 in the same format as the Sherman Carter Barnhart estimate for the Developers renovation of the Reynolds Building. This estimate assumes that interior finishes remain except where existing walls need to be demolished to form larger spaces, reroofing of only the old boiler room and electrical vault, the addition of one elevator to serve the east end of the facility, the existing residential grade heating, ventilating and air conditioning systems can be grouped to serve classroom/studio sized spaces, and most of the electrical distribution can be adapted to a revised layout. This estimate also assumes a renovation would require LEED Certification. Sherman Carter Barnhart's original assumptions and estimates are included in Appendix E-01.08 for reference.

C-01.01 – Program Space

Fine Arts Program

Program:

The requirements for this project are organized according to their respective importance. The categories in order of importance are:

1. Life Safety and Security
2. Environmental Conditions
3. Meeting Academic Program Needs
4. Building Amenities

Space Program

	5/14/2003	2007 RFP	2007 Revised
Ceramics			8,400
Preferred location on the lower (ground) floor			
Close proximity to outdoor kiln area			
Intense ventilation requirements (ideally under floor)			
General Studio	3,900	3,900	
Clay Storage	500	500	
Clay Mixing	100	100	
Chemical Storage	100	100	
Glaze Mixing	300	300	
Kiln Room	600	600	
Plaster Room	300	300	
General Storage	300	300	
Drying Room	600	600	
Faculty Studio	800	800	
Additional Studios (2)	800	800	

Metal Arts/Welding		5,200	3,800
Preferred location on lower (ground) floor			
Near dock/service area			
Wood Shop			5,000
Central location on ground floor desirable			
Ventilation requirements (ideally under floor)			
Wood Shop	3,000	3,000	
Technician Studio	900	900	
Technician Booth		200	
Storage	1,500	1,500	
Spray Booth / Clean Room	500	500	
	5/14/2003	2007 RFP	2007 Revised
Sculpture	**7,500**	**7,500**	8,000
Preferred location on lower (ground) floor			
Departmental Storage		5,500	
Student Studios		5,100	
Print Making			13,800
Dust free environment required			
Significant ventilation required			
Etching / Mono Print / Relief Studio	3,000	3,000	
Acid Room	400	400	
Darkroom	600	600	
Storage	500	500	
Clean Classroom	1,000	1,000	
Solvent Room	200	200	
Serigraphy Studio	2,500	2,500	
Litho Studio	2,500	2,500	
Letterpress Shop	1,000	1,000	
Digital Media Shop	900	900	
Faculty Studio (2)	3,000	2,000	
Granite Studio (or Graduate Studio ???)	900	900	
Graduate Studio (6)	3,000	900	
Screen Print Wash-Out Room	400	0	
Silkscreen coating & Storage Room	400	0	
Media Arts			8,700
Preferred location on lower (ground) floor			
Dust free environment required			
No natural light required			
Intense Ethernet requirement			
Faculty Studios (2)	1,000	1,000	
Faculty Offices (2)	400	400	
Shooting Studio	1,000	1,000	

Sound Studio	300	300	
Student Studios (5)	2,000	1,780	
Clean Classroom	1,000		
Production Studio	1,000	1,000	
Screening Room	600	800	
Gallery	900	900	
Photography			6,000
Dust free environment required			
No natural light required			
Maximum water requirements			
Beginning Darkroom	650	650	
Advanced Darkroom	650	650	
Color Darkroom	500	500	
	5/14/2003	2007 RFP	2007 Revised
Darkroom Pass Through (2)	150	150	
Print Viewing Area (2)	150	150	
Print Finish Room	500	500	
Film Developing	100	100	
Film Loading Closet (4)	50	50	
Faculty Darkroom (2)	300	300	
Graduate Darkroom (5)	750	750	
Storage	200	200	
Classroom	900	900	
Digital Lab	300	300	
Shooting Studio	900	900	
Alternative Process Room	500	500	
Faculty Studio (2)	800	800	
Barnhart Gallery	2,500	2,770	3,500
Location on first floor nearest entrance from campus			
Classroom / Seminar			
MFA (2)		1,800	
Seminar / Classroom		1,200	1,500
Fiber Art			11,200
Weaving / Construction Studio	2,600	2,600	
Surface Design Studio	2,600	2,600	
Storage	1,000	1,000	
Dye Area	1,500	1,500	
Faculty Office / Studio	1,200	1,200	
Painting	Combined Drawing & Painting→		9,000
Maximum natural light			
Adjacent to Drawing			
Maximum walls for student work displays			
Close Proximity to lockers			
Beginning Studio	2,000	2,000	
Advanced Studio	3,000	3,000	

Storage	500	500	
Faculty Studio (2)	1,000	1,000	
Visiting Artist	600	1,500	

Drawing

Should be isolated from public areas but adjacent to Painting
Requires natural light
Stable temperature environment (for comfort of models)

General Studio	2,000	2,000	8,100
Storage	400	400	
Paper Closet	500	500	
Model Changing Room	100	100	
Faculty Office / Studio	400	400	

	5/14/2003	2007 RFP	2007 Revised
Art Education		3,800	
Classroom / Studio			
MFA (4)		4,000	
Seminar / Classroom (1)		1,000	
Gallery / Student Work Critique		2,000	
Total Net Building Area (Program)	79,500	105,550	90,700
Assumed GSF at 72% efficiency	**110,417**	**146,597**	**125,972**

Outdoor Space		
Outdoor Work Space		900
Outdoor Kiln Yard		1,700
Building Service Area as required		

C-01.02 – Conceptual Estimate for Renovation

If the program for Fine Arts can be fit into the University Lofts Facility, then the following is a preliminary cost estimate. This estimate assumes that interior finishes remain except where existing walls need to be demolished to form larger spaces, reroofing of only the old boiler room and electrical vault, the addition of one elevator to serve the east end of the facility, the existing residential grade heating, ventilating and air conditioning systems can be grouped to serve classroom/studio sized spaces, and most of the electrical distribution can be adapted to a revised layout. This estimate also assumes a renovation would require LEED Certification.

Reynolds Building #1 - SCB Estimate with revisions for University Lofts Renovation Indexed to	Dec-10									12/5/2010
Area	GSF	HVAC	Electrical	Plumbing	Floor Finishes	Walls	Fit-Up Allowance	Demolition	$/GSF	Subl-Total
2nd Floor Total GSF	29,911	$ 20.39	$ 12.19	$ 8.08	$ 0.50	$ 6.31	$ 6.31	$ 2.01	$ 55.79	$ 1,668,839.40
Painting	7,100								$ -	$ -
Drawing	3,400								$ -	$ -
Fiber Arts	8,900								$ -	$ -
2nd Floor Studios (included in department program sf)	-								$ -	$ -
Restrooms	1,280				$ 7.07	$ 2.02			$ 9.09	$ 11,633.70
Classrooms	1,000							$ 1.00	$ 1.00	$ 1,000.00
Hallways & Miscl.	8,231								$ -	$ -
1st Floor Total GSF	44,711								$ 55.79	$ 2,494,592.41
Media Arts	7,200								$ -	$ -
1st Floor Studios (included in department program SF)	-								$ -	$ -
Barnhart Gallery	2,500								$ -	$ -
Photography	6,000								$ -	$ -
Print Making	19,500								$ -	$ -
Restrooms	1,280				$ 7.07	$ 2.02			$ 9.09	$ 11,633.70
Hallways & Miscl.	8,231								$ -	$ -
Ground Floor Total GSF	30,311								$ 55.79	$ 1,691,157.05
Wood Shop	5,000				$ -				$ -	$ -
Metal Arts	-				$ -				$ -	$ -
Sculpture	7,500				$ -				$ -	$ -
Ceramics	8,300				$ -				$ -	$ -
Restrooms	1,280				$ 7.07	$ 2.02			$ 9.09	$ 11,633.70
Storage	-								$ -	$ -
Hallways & Miscl.	8,231				$ -				$ -	$ -
NASF	**76,400**									
Total Building GSF	**104,932**	**72.8%**	efficiency GSF/NASF							$ 5,890,489.96
Individual & Common to Building Items Allowances:										
Asbestos Abatement - Boiler Room	$ 40,000									$ 40,000.00
Stairwells @ $45K each	$ -									$ -
Exterior Brick Restoration Based on T Fraley Estimate	$ 150,000									$ 150,000.00
Elevators - 2 @ 80K (1 elev - 5 stops)	$ 121,579									$ 121,579.16
New Front Entry Student Commons 1,360 SF @ $200	$ -									$ -
Kiln and Foundry Area Lump Sum allowance	$ -									$ -
Wood Shop vacuum allowance underfloor	$ 10,099									$ 10,098.70
Metal Arts ventilation allowance	$ -									$ -
Sculpture Ventilation allowance	$ 10,099									$ 10,098.70
Ceramics Ventilation and floor drains allowance	$ 30,296									$ 30,296.09
Photo Lab Sinks 4 @ $3K	$ 12,118									$ 12,118.44
Windows based on T Fraley estimate (fixed insulated glazing)	$ -									$ -
Exterior Doors @ $0.50 GSF of total building	$ -									$ -
Roof @$11 GSF of 2nd Floor + Boiler Room	$ 36,880									$ 36,880.44
										$ 411,071.52
TOTAL ESTIMATED CONSTRUCTION COST										$ 6,301,561.48
Scope Multiplier										1.33
Scope										$ 8,381,076.77
LEED Certification multiplier										1.019
TOTAL ESTIMATED SCOPE										$ 8,540,317.23

D PROPERTY APPRAISALS

General Information

There were two separate appraisals done on the property and they are attached on the succeeding pages.

Observations / Comments:

- Need to resolve whether there is a 'Greenbelt Trail Easement' with the LFUCG at the west end of the University Loft property.
- Need to resolve any concerns over the ownership of the old railroad spur line(s)

2322 Harrods Pointe Trace
Lexington, Kentucky 40514
(859) 296-4225 Office/Fax
(859) 489-3001 Cell
ljcc@mbusa.net

February 18, 2002

Rob McGoodwin
c/o McGoodwin Records Management
P.O. Box 90
Lexington, Kentucky 40508-0090

Re: Report of: Phase I Environmental Site Assessment

224 Bolivar Street
Lexington, Kentucky

Dear Rob:

We have completed a Phase I Environmental Site Assessment of the above referenced property. If you have any questions regarding our work or if we may be of further assistance please call.

Sincerely,

Steve Jones, MSCE
Registered Environmental Professional

Report of: Phase 1 Environmental Site Assessment

224 Bolivar Street
Lexington, Kentucky

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List of Appendices

Report of:
Phase I Environmental Site Assessment

224 Bolivar Street
Lexington, Kentucky

1. Introduction

Environmental Assessments has completed a Phase I Environmental Site Assessment (ESA) for Rob McGoodwin the property known as 224 Bolivar Street, Lexington, Kentucky. This assessment has been conducted using guidance from ASTM E 1527-00 (*Standard Practice for Environmental Site Assessments: Phase 1 Environmental Site Assessment Process*) and professional judgement. Our services have included visual reconnaissance of the subject property and of the surrounding area, review of published historic, geologic and cartographic literature pertinent to the area, review of local, state and federal environmental databases and agency files concerning the environmentally sensitive activities and conditions in the area, and discussions with individuals familiar with the area.

Our goal has been to review present and historic land uses in an effort to identify recognized environmental conditions that warrant further evaluation. The following items were specifically excluded from our scope of service:

- Evaluation of air quality, including radon.
- Sampling and testing of surface water at the site or adjacent sites.
- Installation of monitoring wells for the evaluation of potentially contaminated groundwater.
- Performance of geophysical surveys, borings, excavations, etc., to detect buried items and hazardous substances.
- Performance of property line and topographic surveys.
- Reconnaissance of wetlands or endangered species.
- Reconnaissance, sampling and analysis to detect asbestos containing materials.
- Reconnaissance for, or sampling and analysis to detect lead paint or elevated lead concentrations in soils or any other media.

A description of each entity studied and associated findings are summarized in this report. Our work is based solely upon information available to us. No warranties or certifications are provided by Environmental Assessments concerning the existence or absence of contamination at the property. Such warranties cannot be provided because it is not possible to identify the existence or absence of contamination with that degree of certainty without sampling, testing and analysis.

2. General Site Description

2.1. Location and Current Development

The subject property is situated in an 1800s to 1900s, turn-of-the-century commercial and light industrial expansion of Lexington, less than a mile south of the downtown area. Bolivar Street is a short connector street between South Upper Street and South Broadway—two of Lexington's major north-south arterial routes.

The property is by and large a near-century-old, two and partially three-story brick warehouse that occupies an approximately two-acre lot. It is used as a storage facility for company records—printed hard copy—in addition to miscellaneous furniture, shelving and other miscellaneous items. The building contains a basement below the east end, an elevator and remnants of conveyor systems and coal storage and burning areas consistent with a turn of the century tobacco processing facility.

The subject property is bound by Harts Dry Cleaning (down gradient and separated by railroad tracks) to the north and properties on the east side of Bolivar Street (vacant lot, All Care Medical, Metro Cycles, and parking). The rear boundary of the property is defined by an asphalt-paved, no through traffic access drive that separates the subject property from a Kentucky Utilities power transfer station and the University of Kentucky Cooling Plant #2 and coal stockpile. It is bound on the south by 200 Bolivar Street (retail and entertainment businesses), which was once a part of the tobacco processing facility.

The area has mixed land uses. Within a quarter of a mile radius of the subject properties there are multi- and single-family residential; light industrial including tobacco storage warehouses, University of Kentucky's central heating and cooling plants, a Kentucky Utilities power transfer station; retail establishments, the University of Kentucky, restaurants and other small businesses.

2.2. Utilities

Utilities are supplied to the subject properties by the following entities:

- Potable Water—Kentucky American Water Company
- Electricity—Kentucky Utilities
- Gas—Columbia Gas
- Sewer—Lexington Fayette County Urban County Government

2.3. Topography, Drainage & Groundwater

The general topography of the area is relatively flat to gently sloping. The subject property gently slopes to the south with surface drainage being facilitated by municipal storm drains and flowing toward a large, underground drainage pipe at the intersection of South Upper Street and the railroad spur line running between the University of Kentucky and Kentucky Utilities property and 220 and 224 Bolivar Street.

Groundwater flow direction has been defined, on an adjacent property to the north, as south-southwest. See Appendix III for select copies from engineering reports found at Lexington's Division of Emergency and Environmental Management (DEEM) and the Kentucky Division of Waste Management, Underground Storage Tank (UST) Branch, regarding the Broadway Car wash (no longer in business). Groundwater has been accessed in the vicinity through the use of twelve monitoring wells placed just north of the subject property. These are test wells used for the remediation of a gasoline release at 550 South Broadway—Broadway Car Wash (see section 4.2.2.).

2.4. Summary of Topographic Mapping

A United States Geological Survey (USGS), 7 ½-minute topographic map was reviewed for this site. The Lexington West Quadrangle was prepared in 1965, photorevised in 1993. Topography depicted on the map is consistent with our visual inspection of the subject property. A representative portion of the map is included in this report for physical setting illustration (see Figure 1, Appendix I).

3. Review of Prior Land Use

Prior land use and property history information was gathered via Polk's City Directories; aerial photographs from 1952, 1960 and 2000; Sanborn Fire Insurance Maps from 1886, 1938 and 1958; previous Phase I and II ESAs; and, interviews with people that are familiar with the area's history. The subject property operated as Lexington Spoke and Wheel before the turn of the century and then as a tobacco processing plant for most of the 1900s. It was purchased from the tobacco company in the early 1970s when it became a storage facility. Although interviews with Rob McGoodwin and former owner, Arthur Abshire, conflicted as to the property's use throughout the 1970s and 1980s, both said it was used as a storage warehouse.

There has been mixed land use around the subject property since development in the area began. Gas stations occupied 550 and 570 South Broadway and an auto repair shop occupied the northeast corner of Plunkett and Bolivar. A dry cleaner has occupied the southwest corner of Bolivar and South Broadway—adjacent to the subject property—for decades and remains in use today. Elsewhere along South Broadway and Plunkett, until the 1950s, the area was mostly residential (other than tobacco warehousing). In the 1950s and later, there were residences, a wholesale flour company, a furniture store, a dry cleaner, offices, a gas station and auto repair, general storage, a motorcycle repair shop and a medical supply store. The property behind the warehouse has been University of Kentucky property since before development of the area. Kentucky Utilities moved their power transfer station onto University property sometime later. A railroad spur for the offloading of coal to the University of Kentucky, Liggett and Myers runs north – south, parallel with the rear of the subject property. It is no longer in service.

4. Environmental Records Review

This assessment has included the review of federal, state and local records, if any, of environmentally sensitive incidents and activities in the area. Federal and state databases were accessed through a commercial database retrieval company. The database report is presented as Appendix II.

State and local agencies were contacted directly for information concerning adverse environmental conditions associated with the property. Agency reports are summarized below and a record of correspondence is included in Appendix III.

4.1. Federal and State Databases

Federal and state database records reviewed include the National Priorities List (NPL), the Comprehensive Environmental Response Compensation and Liability Information System (CERCLIS), Resource Conservation and Recovery Act (RCRA) facilities, Emergency Response Notification System (ERNS) files, and others referenced in ASTM standards. A complete list of databases that were accessed by Environmental Data Resources, Inc. is available in the database report (Appendix II).

These databases are publicly available, and can be used to identify a facility engaged in the generation, storage, treatment, transportation, or disposal of hazardous materials if records exist. In addition, facilities that are under litigation, have been fined, or have been ordered to perform corrective action with respect to hazardous material handling can be identified.

There were seven UST sites, two RCRIS Notifiers and one RCRA registered small generator of hazardous waste registered within 1/8 mile. Other sites were listed at search radii larger that 1/8-mile (according to ASTM 1527-00), however, none constitute a recognized environmental condition in relation with the subject property.

The seven UST sites within 1/8-mile are listed below (also refer to section 4.2.2.):

- 200 Bolivar (Continental Warehousing)
- 550 South Broadway (Car Wash)
- 441 Hayman Ave. (Rug Cleaning)
- 511 Plunkett (Popeye Signs)
- University of Kentucky – Central Heating Plant
- University of Kentucky – Cooling Plant #2
- University of Kentucky – Peterson Service Bldg.

The RCRIS Notifiers and RCRA small generators of hazardous waste within 1/8 mile of the subject properties are:

- Harts Laundry—606 South Broadway (small generator)
- Tema Isenmann—643 South Broadway
- Rug Cleaning—441 Hayman Ave.

The above RCRIS Notifiers and RCRA small generators are either down gradient from the subject property or outside the surface and groundwater flow paths of the subject property. The subject property was not listed in any of the databases searched.

4.2. State and Local Agency Files

The Kentucky Natural Resources and Environmental Protection Cabinet is responsible for developing and enforcing regulations designed to protect the state's air, land, and water. Regulatory divisions within the Cabinet that were contacted for this assessment include:

- Division of Waste Management (**DWM**)
- DWM Underground Storage Tank (**UST**) Branch
- Division of Water (**DOW**)

In addition to the above State agencies, the Division of Emergency and Environmental Management (DEEM) was contacted for this assessment. A request was made to each of the agencies for any information regarding the environmental history and status of the subject and nearby properties. Their responses are summarized below and correspondence is compiled in Appendix III.

4.2.1. DWM. DWM was contacted for information concerning environmentally sensitive incidents and activities posing an environmental threat to the subject property. DWM maintained files on the subject property for a registration for a one time, limited quantity generator to dispose of approximately 125 gallons of gasoline. According to Rob McGoodwin, it was for disposal of gasoline from another property and had been misfiled.

There was also a file on Harts Laundry, which was for registration as a small quantity generator of dry cleaning chemicals. No reports of a release of dry cleaning chemicals were noted in the file.

4.2.2. UST. The UST branch of the DWM maintains records of sites in Kentucky that have registered USTs. They have been maintaining records since the late 1980s. The UST Branch had files on the following properties:

Continental Warehousing—200 Bolivar Street
According to UST Branch files, a 750-gallon gasoline UST was removed from the south end of the subject property, inside the loading area. The UST Branch and DEEM issued a no further action letter with regards to the tank's clean closure status (removal).

University of Kentucky Central Heating Plant—South Upper Street
Representatives from the University of Kentucky Environmental Branch were contacted to ascertain information concerning USTs on two adjacent University properties (cooling and heating plants). According to information provided by Brian Bottom, one 30,000-gallon fuel oil UST is located between the heating plant and South Upper Street. In addition, two, 1,000-gallon USTs were removed in 1994 in the same vicinity. The University received a no further action letter and clean closure from the UST Branch in 1995 with regard to the two USTs.

University of Kentucky Cooling Plant #2—591 South Upper Street
The University of Kentucky Cooling Plant #2, adjacent to the subject property's southwest side, has two USTs currently in use. One gasoline and one diesel tank were installed in 1998 near the rear driveway of the subject property, which replaced three tanks (two 10,000-gallon gasoline and one 2,000-gallon diesel), located in the same vicinity, which had been in use for about 20 years. The University of Kentucky is, as of the date of this file search, still trying to obtain clean closure status for the removed tanks because of soil samples that weren't prepared properly.

Broadway Car Wash—550 South Broadway
Broadway Car Wash (550 South Broadway) has had remedial activities ongoing since 1992. And, as of this writing, are still underway to rid the soils and groundwater on and off site of Benzene, Toluene, Ethyl benzene, and Xylene (BTEX)—four major constituents of gasoline.

Three USTs (12,000-, 8,000- and 4,000-gallon gasoline) were installed around 1969 and removed in 1992. Thirteen borings have been advanced and twelve monitoring wells have been installed to define the horizontal and vertical extent of the contaminant plume and groundwater flow direction. Of them, boring #7 (B-7) and monitoring well #4 (MW-4) were placed in the sidewalk near the southwest corner of Tract 3. The boring log and test data for the soil sampled during the advancement of B-7 indicate the soil there was not contaminated. The soil sampled from the boring where MW-4 was installed showed detectable levels of Toluene and Xylene but far below the acceptable limits for Kentucky. Test data from water samples obtained from MW-4 in 1993 also indicated the presence of Toluene and Xylene, as well as Ethyl Benzene in trace amounts—also far below allowable limits in Kentucky (see documentation in Appendix III).

Popeye Signs—511 Plunkett Street
Popeye Sign Company had a 1000-gallon gasoline tank that was installed around 1982. They received a notice of violation in 1991 to register and activate the UST or commence closure procedures. They applied for closure and in 1996, received a "No Further Action" letter from the UST Branch stating that they had satisfied the requirements for closure.

570 South Broadway
During closure and remediation activities at 550 South Broadway in 1993, it was determined through geophysical studies that no tanks exist on the 570 South Broadway property. Although historical sources were inconsistent, Sanborn Maps identify this property as a gas station from the 1940s to the 1970s. Although this was before agencies maintained files for USTs, It may be assumed that USTs once existed on this site. In addition, a previous Phase I ESA identified that that there were USTs on this site.

4.2.3. DOW. The Division of Water was contacted as well. This Division of the Natural Resources and Environmental Protection Cabinet consists of several branches. None of the branches of the DOW had files on the subject property.

- Water Quality
- Drinking Water
- Program Planning
- Groundwater
- Water Resources
- Enforcement
- KPDES
- Facilities Construction

4.2.4 DEEM. The Lexington-Fayette County Urban-County Government, Division of Emergency and Environmental Management also had files regarding USTs at the sites mentioned above. Their files mostly coincide with those from the UST Branch. Harts Dry Cleaners had a file regarding the removal of an UST.

Harts Dry Cleaners—606 South Broadway
Harts Dry Cleaners received a no further action letter from DEEM in 1991 for clean closure of a 1,000-gallon fuel oil UST.

5. Summary of Site Reconnaissance

Reconnaissance of the subject property and the surrounding area was conducted on January 3, 2002, as well as several other times since December 6th. Environmental Assessments visited the site and walked the entire property including the basement, roof and three floors. We also viewed the subject property from adjacent properties investigating for recognized environmental conditions.

Some of the things we noted were:

- The subject property is a large, two and three-story brick warehouse converted from a tobacco processing plant.
- The front portion of the first floor, along Bolivar Street, is administrative office area.
- The rest of the first floor and the upper floors were only used for storage of printed matter, furniture, and other miscellaneous materials.
- The roof has structures that house fans for ventilation that were not accessible.
- A boiler was located in the basement that operated a radiant heating system that served the administrative area. A small, above-ground concrete cistern was located near the new boiler. Mr. McGoodwin reported that the unit was associated with the old boiler system.
- Mr. McGoodwin presented Environmental Assessments with documentation that all asbestos containing materials had been removed in 1993 (see Appendix III)
- A Phase I ESA (1995) and Phase II ESA (1991) were presented to Environmental Assessments.
- There was a significant amount of interior painted surfaces that contained chipping and deteriorated paint.
- There are mounted pole transformers around the property and a power transfer station adjacent to the rear of the property. Kentucky Utilities maintains these transformers and is responsible for their clean up if they leak.
- There is a railroad spur on the west side that's no longer in use. It is suspected to still run under the pavement, along the rear of the property. The rear property boundary is uncertain with relation to the asphalt pavement.

A reconnaissance of the surrounding area also included verification of surface drainage patterns with the USGS topographic quadrangle. Photographs taken during the reconnaissance appear in Appendix IV.

6. Interviews

Interviews with people familiar with 224 Bolivar Street were conducted. The people providing the most pertinent information were:

- Rob McGoodwin—owner
- Arthur Abshire—previous owner
- University of Kentucky Central Heating Plant personnel
- University of Kentucky Cooling Plant #2 personnel
- Lexington Fayette Urban County Government, Div. of Historic Preservation—R. Shipp
- Kentucky Division of Waste Management, UST Branch, Corrective Action—Sean Cecil

7. Findings / Conclusions / Opinions

7.1. A Phase I Environmental Site Assessment of the property located at 224 Bolivar Street, Lexington, Kentucky, has been performed. Recognized environmental conditions were identified in connection with the subject property.

7.2. The subject property could be adversely impacted by offsite USTs on adjacent properties.

550 and 570 South Broadway (and Baltrips Market)
Corrective action is still underway on the South Broadway property. Site sampling would need to be conducted to identify whether the subject property has been adversely impacted by releases from off site fuel tanks.

Based on scientifically defined groundwater flow direction (south-southwest), the location of the hydrocarbon release from the subject property (north), soil and groundwater test results on the east side of Plunkett Street—under the sidewalk of the subject property, lack of data on the south side of Bolivar Street (no soil tests or monitoring wells at 224 Bolivar) and the potential variability in the direction of plume migration, there is a significant risk that the contaminant plume has impacted the subject property.

It is the opinion of Environmental Assessments that the horizontal extent of the contaminant plume from 550 South Broadway has not been adequately defined with respect to 224 Bolivar Street. Site-specific data in the form of soil and groundwater samples would be necessary to ascertain whether the migrating plume from Broadway Car Wash reached the subject property.

7.3. It is reasonable to suspect that the railroad tracks on the subject property, as well as, the UST and electric power generation (and heating and cooling) history of the adjacent University of Kentucky property as a significant environmental risk because of the nature of the activities that took place there for more that a century. It is Environmental Assessment's opinion that coal and fuel oil transportation by rail to the subject property and the University of Kentucky for nearly a century may be deemed a recognized environmental condition that may warrant further investigation.

7.4. A lead paint survey would have to be performed to define whether the interior paints in the warehouse portion of the building are lead-based.

7.5. Asbestos containing materials were said to have been removed and documentation can be found in Appendix III.

7.6. There were two, unlabeled fifty-five-gallon drums located outside the rear of the subject property (see photos in Appendix IV). The contents of the drum should be verified. Unlabeled fifty-five gallon drums, with some contents, should be suspected of containing hazardous materials or petroleum products because this is often their intended use.

8. Limitations and Limitation of Liability

This assessment has been performed in an effort to identify recognized environmental conditions posing a threat to the environmental integrity of the property. Reconnaissance was also performed to visually identify materials or conditions representing actual or potential environmental liabilities. Identification of hidden conditions, observation of the effects of activities or incidents occurring after completion of the reconnaissance, buried or subsurface conditions, conditions beneath buildings or covered by building materials, or conditions otherwise obscured, is beyond the scope of this work.

The sampling and analysis of soil and/or groundwater samples, suspect asbestos containing material and the evaluation of indoor and outdoor air quality or noise impacts were beyond the scope of this evaluation. Similarly, the identification and delineation of wetland, endangered species, or protected plant and animal species or historical and archeological sites were beyond the scope of this assessment.

This report has been prepared for the sole use of Rob McGoodwin. Environmental Assessments' obligations and liabilities are limited to the clients mentioned and to others who are approved in writing by Environmental Assessments as authorized users of this report. These obligations and liabilities do not extend to and are not for the benefit of any other person or entity.

ECT

ENVIRONMENTAL CONTROL TECHNOLOGIES

November 27,2001

McGoodwin Records Management
200 Bolivar Street
Lexington, Kentucky 40508

Attn: Mr. Robert A. McGoodwin
President

Re: Lead Based Paint Testing (Random Spot Testing) at 200 and 224 Bolivar Street.

Dear Mr. McGoodwin,

Per your request, random spot testing for lead based paint was conducted at the above mentioned facility on November 16,2001 to determine if lead paint was utilized in the construction of these two buildings. Random testing was utilized to determine if there was possible lead paint on building components that may be disturbed during the upcoming renovation project.

A XRF lead in paint analyzer and paint chip samples were utilized to determine if lead paint was present on any building components. The XRF Princeton Gamma tech lead analyzer was used onsite to determine if lead was present randomly selected building components. If the XRF showed a inconclusive result, then a paint chip samples was collected and sent to EMSL laboratories for further testing.

The random spot testing included drywall, baseboards, paneling, door casings, window sills, casings, columns, metal beams, metal trusses, and brick walls. The following report will show all the building components tested, the XRF results, and results.

The following is a brief description of each area that was randomly tested for lead based paint.

(A) First floor/Office area.

Items that tested positive for lead based paint were the interior window sills, which would also include the casings, mullions, and sash. Please review page 1 of the following report for other items tested in this area.

400 Etter Drive • Suite A • Nicholasville, Kentucky 40356 • (859) 881-5449 • Fax (859) 881-0890

Page 2
Lead Based Paint Testing

(B) Basement below Office area

Items that tested positive for lead based paint were the reddish metal support columns. This was the only thing tested in the basement. Please review page 2 of the following report for XRF results.

(C) First floor/Warehouse area behind main offices

Items that tested positive for lead based paint were the yellow and reddish Brown paint on the east dock doors. Please review page 3 of the following Report for XRF results.

(D) First floor/Main Warehouse

Items that tested positive for lead based paint were the yellow safety lines on the floor. Please review page 4 of the following report for XRF results.

(E) First floor/Main Warehouse/Vault

The only component tested was the white brick walls, which were negative. Please review page 5 of the following report for XRf results.

(F) Second floor/Warehouse above offices

Items that tested positive for lead based paint were the white metal I-beam columns, including the black section, and the window casings. Please review page 6 of the following report for XRF results.

(G) Second floor/Main Warehouse

Items that tested positive for lead based paint were the tan metal I-beam columns, tan roof trusses, and window casings. Please review page 7 of the following report for XRF results.

The random XRF testing and paint chips did detect lead based paint on interior building components. There may be other building components on the interior and exterior of the building that were not tested during this survey that may contain lead based paint. Additional testing may be required depending on the extent of the upcoming renovation.

Page 3
Lead Based Paint Testing

If you have any further questions concerning this information please feel free to contact me
At our Nicholasville office at (859) 881-5449.

Sincerely,

Chris Shelley
Project Supervisor

LEAD BASED PAINT STABILIZATION
CLOSEOUT DOCUMENTATION

University Lofts
200 & 204 Bolivar Street
Lexington, KY 40508

Prepared for:

The McGoodwin Company
201 Price Road
Lexington, KY 40511

Prepared by:

Interstate Environmental Services, Inc.
100 Anemone Court
Carlisle, KY 40311

Mark Younkin
November 3, 2003

TABLE OF CONTENTS

1.0 LEAD CERTIFICATION

Kentucky Department for Public Health

Division of Public Health Protection & Safety

Interstate Environmental Services, Inc.

Having satisfied the requirements of the Kentucky Lead-Hazard Detection And Abatement Act, KRS 211.9061 to 211.9079 and KRS 211.990

Is hereby certified as a

Lead-Hazard Company

To perform lead-hazard activities within the Commonwealth of Kentucky

Certification Number: 45-029

This Certification is subject to revocation, suspension, modification or amendment by the Department for causes including evidence of Noncompliance for reasons listed in KRS 211.9063(4); or for any misrepresentation made in the application.

Commissioner
Department for Public Health

Asst. Director
Public Health Protection & Safety

Certification Date: September 11, 2003

Expiration Date: September 11, 2005

2.0 ANALYTICALS

FAX NO. :8592543004 Oct. 23 2003 11:45AM P1

FES FOUSER ENVIRONMENTAL SERVICES

165 Camden Avenue, Versailles, Ky. 40383 Phone: 859-873-6211 Fax: 859-873-3715 e-mail: lab@fouser.com

Charles E. Fouser, President — LABORATORY/CONSULTING

Certificate of Analysis

Quality Assurance Specialists, Inc.
Mr. Dave Toney
431 South Broadway, Suite #122
Lexington, Kentucky 40508

Project: University Lofts
Entered By: Ellen Fouser
Date Reported: 10/13/2003
Date Received: 10/10/2003
Date Complete: 10/13/2003

Sample No.	Sample ID	Method	Result	Units	Date	Initials
Lead, Pb						
101238-01	UL-001	EPA 239.2	55.200	µg/m3	10/13/2003	CB
101238-02	UL-002	EPA 239.2	15.200	µg/m3	10/13/2003	CB

Approved By:

Page 1 of 1

FES FOUSER ENVIRONMENTAL SERVICES
165 Camden Avenue, Versailles, Ky. 40383 Phone: 859-873-6211 Fax: 859-873-3715 e-mail: feb@fouser.com
Charles E. Fouser, President
LABORATORY/CONSULTING

Certificate of Analysis

Quality Assurance Specialists, Inc.
Mr. Dave Toney
431 South Broadway, Suite #122
Lexington, Kentucky 40508

Project: University Lofts
Entered By: Ellen Fouser
Date Reported: 10/24/2003
Date Received: 10/20/2003
Date Complete: 10/24/2003

Test	Method	Result	Units	Date	Initials
101335-01	**UL 1**				
Total Metals					
Lead, Pb	EPA 239.2	10.25	µg/ft	10/24/2003	CB
101335-02	**UL 2**				
Total Metals					
Lead, Pb	EPA 239.2	54.50	µg/ft	10/24/2003	CB
101335-03	**UL 3**				
Total Metals					
Lead, Pb	EPA 239.2	4.55	µg/ft	10/24/2003	CB

Approved By:

EMSL Analytical
3 Cooper St., Westmont, NJ 08108
Phone: (856) 858-4800 Fax: (856) 858-9551 Email: gmiller1@emsl.com

EMSL

Attn: Quality Air Management
102 Pebble Drive
Glasgow, KY 42141
Fax: (270) 678-9227 Phone: (270) 678-2269
Project: University Lofts

Customer ID: QUAI50
Customer PO:
Received: 09/30/03 12:15 PM
EMSL Order: 200311132
EMSL Project ID:

Toxicity Characteristic Leaching Procedure (SW846, 1311/7420)

Client Sample Description	Lab ID	Analyzed	Lead Concentration
University Lofts-01	0001	10/9/03	3.5 mg/L

Gerold J. Miller, Ph.D.
Laboratory Director
NJ-NELAP: 04653
AIHA: 100194
or other approved signatory

[redacted] 10/9/03 9:02:03 AM
w/o QC

EMSL ANALYTICAL CHAIN OF CUSTODY LEAD
Revised 7/1/99 20031132

EMSL Rep: DATE: Third party billing requires written authorization from third party

Your Company Name: Quality Air Management, Inc
Street: 102 Pebble Drive
Box #:
City/State: Glasgow, KY Zip: 42141

EMSL-Bill to: Same
Street:
Box #:
City/State: Zip:

Phone Results to:
Name:
Telephone #:
Project Name/Number: University Lofts

Fax Results to:
Name:
Fax #: 270-678-9227
Purchase Order #:

MATRIX	METHOD	INSTRUMENT	mdls	TAT
Lead Chips*	SW846-7420 or AOAC 5.009 (974.02)	Flame Atomic Absorption	0.01% ++	
Lead Wastewater	SW846-7420	Flame Atomic Absorption	0.4 mg/l water	
			50 mg/kg (ppm) soil	
Lead Soil +	or SW846-6010	ICP	0.1 mg/l water	
			10 mg/kg (ppm) soil	
Lead in Air***	NIOSH 7082	Flame Atomic Absorption	5 ug/filter	
	or NIOSH 7300	ICP	3.0 ug/filter	
Lead in Wipe	SW846-7420	Flame Atomic Absorption	10 ug/wipe	
	or SW846-6010	ICP	3.0 ug/wipe	
TCLP Lead **	SW846-1311/7420	Flame Atomic Absorption	0.4 mg/l (ppm)	5days
	or SW846-6010	ICP	0.1 mg/l (ppm)	
Lead in Air ****	NIOSH 7105	Graphite Furnace Atomic Absorption	0.03 ug/filter	
Lead Wastewater	SW846-7421	Graphite Furnace Atomic Absorption	0.003 mg/l (ppm) water	
Lead Soil +			0.3 mg/kg (ppm) soil	
Lead in Drinking Water (check state Certification Requirements)	EPA 239.2	Graphite Furnace Atomic Absorption	0.003 mg/l (ppm)	
Total Dust	NIOSH 0500-0600	Gravimetric Reduction	0.0001g	

TAT (Turnaround) - 3 hours, 6 hours, Please call ahead to schedule.
12 hours (must arrive by 11:00 a.m),
24 hours (1day), 48 hours (2 days), 72 hours, 96 hours (3 days), 120 hours(4 days), 144 + hours (6-10 days)
*, **, ***, ****, +, ++ Please Refer to Price Quote

SAMPLE #	LOCATION	Air volume, L Area, in²	LAB #
University Lofts - 01	Waste Stream		01 & 1 11132-1

Relinquished By: (Person) QAM, Inc. Received at EMSL By: DS
Date: 9-29-03 Date: 9/30/03 10:15

Note: Please duplicate this form and use additional sheets if necessary.

3.0 WASTE MANIFEST

RUMPKE

NONHAZARDOUS INDUSTRIAL WASTE MANIFEST

GENERATOR

GENERATOR NAME: University Lofts	TELEPHONE NO.: 859-254-9934
ADDRESS: 200 + 204 Bolivar Street Lexington, KY 40508	
GENERATING LOCATION: 200 + 204 Bolivar Street Lexington, KY 40508	
DISPOSAL SITE NAME: Rumpke	TELEPHONE NO. 859-498-3322
DISPOSAL SITE ADDRESS: 30 Larison Road Jeffersonville, KY 40337	

NAME OF WASTE	RUMPKE APPROVAL NO.	CONTAINER TYPE	CONTAINER AMOUNT
Lead based paint – Paint Chips + Windows	03-1010-404	BSS	
	___-_____-___		
	___-_____-___		
	___-_____-___		

TYPE: D – Drum; BSS – Bulk Solid/Sludge; L – Liquid
QUANTITY: CY – Cubic Yards; TON – Tons; GAL – Gallons
Please note the number of drums.

SPECIAL HANDLING AND ADDITIONAL INFORMATION

GENERATOR CERTIFICATION: I hereby certify that the above named material is not a hazardous waste as defined by 40 CFR Part 261 or any applicable state law, has been properly described, classified and packaged according to applicable regulations.

Print/Type Name	Signature	Shipment Date
Mark Vernon IES, Inc.		10-13-03

TRANSPORTER

TRANSPORTER 1	TRANSPORTER 2
NAME OF TRANSPORTER: Rumpke of Kentucky	NAME OF TRANSPORTER
ADDRESS: 2070 Winchester Rd. Mt. Sterling Ky.	ADDRESS
DRIVER NAME: Don Sams	DRIVER NAME
TRUCK NO.: 80470 / TELEPHONE NO.: 498-3322	TRUCK NO. / TELEPHONE NO.
I hereby certify that the above named material was transported from the above listed location	I hereby certify that the above named material was transported from the above listed location
Signature: Don Sams / Date: 10-20-03	Signature / Date

DISPOSAL SITE

SITE NAME: Rumpke Landfill	
ADDRESS: 30 Larison Rd Jeffersonville Ky	TELEPHONE NO.: (859) 498-3322

I hereby certify that the above named material has been accepted and to the best of my knowledge the foregoing is true and accurate.

Print Name	Signature	Receipt Date
	Billy P. Bowler	10/20/03

RUMPKE

INDUSTRIAL WASTE CHARACTERIZATION REVIEW

Rumpke Disposal Facility:	Mt. Sterling (Montgomery County) Sanitary Landfill 30 Larison Road Jeffersonville, Kentucky 40337 Phone: (859) 498-6798
Generator:	University Lofts
Waste Stream:	Windows, Paint Chips
Waste Description:	Lead Paint Remediation
Disposal Process:	Landfill
Rumpke Approval #:	03-1010-404
Approval Expiration Date:	10/10/2004
Technical Supporting Information:	10/03 analytical results for TCLP Lead
Conditions of Approval:	• Waste may not contain free liquids or create a dust hazard. • A Rumpke Nonhazardous Industrial Waste Manifest or similar manifest with Rumpke approval number must accompany each load of material. • Wastes may not be derived from nor have come in contact with any listed hazardous wastes. • Any changes in the process generating the waste require notification to Rumpke Ind. Waste Dept.
Special Handling:	Material may be commingled with friable asbestos. ALL material must be disposed of as asbestos.
Additional Comments:	Interstate Environmental is the contractor
Duration of Disposal:	Short-term
Rumpke Approval:	*Approved 10/10/2003* Brian W. Burgemeir Brian W. Burgemeir, Rumpke Industrial Waste Environmental Manager

Page 1 of 1

SEP 30 03 02:34p Mark Younkin 270-678-9227 p.1

RUMPKE

Interstate Envir.

NON-HAZARDOUS INDUSTRIAL WASTE MANIFEST

GENERATOR

Generator Name: University Lofts C/o The McGoodwin Company	Generating Location: University Lofts
Address: 201 Price Road	Address: 200 & 204 Bolivar Street
Lexington, KY 40511	Lexington, KY 40508
Phone Number: 859-254-9934	Phone Number: 859-254-9934

WASTE DESCRIPTION

Waste ID # ____-____ Name of Waste: Floor Tile

Waste ID # ____-____ Name of Waste: Windows

Waste ID # ____-____ Name of Waste:

I hereby certify that the above information is true and accurate to the best of my knowledge.

Generator Auth. Agent Name	Signature	Date
Mark Younkin, IES, Inc.		9-30-03

TRANSPORTER

Truck No. 80470	Phone No. 859-498-6798
Transporter Name RUMPKE	Driver Name (Print)
Address 30 Larison Road	Vehicle License No./State
Jeffersonville, KY 40337	Vehicle Certification (if applicable)
I hereby certify that the above named material(s) were picked up at the generator site listed above.	I hereby certify that the above named material(s) were delivered without incident to the destination listed below.
Driver Signature / Shipment Date: 10-01-03	Driver Signature / Delivery Date: 10-1-03

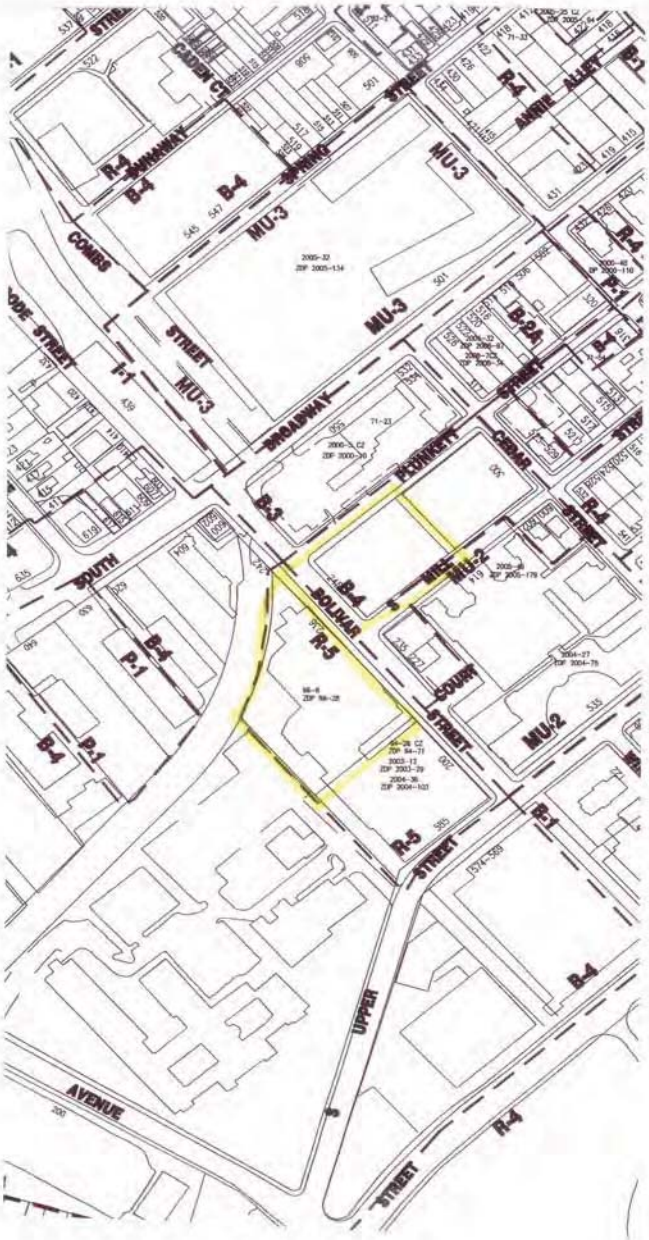
DESTINATION

Site Name Mt. Sterling Landfill	Phone No. 859-498-6798
Address: 30 Larison Road Jeffersonville, KY 40337	

I hereby certify that the above named material(s) have been accepted and to the best of my knowledge the foregoing is true and accurate.

Name of Authorized Agent	Signature	Receipt Date
		10-1-03

ZONING MAP


MU-3
B-4
R-4
B-2A
I-1
P-1
R-5
MU-2
B-3
COMBS
STREET
BROADWAY
PENNEY
CEDAR
SOUTH
BOLIVAR
COURT
UPPER
AVENUE

SITE DATA

The subject's primary site is located on Bolivar Street. The property is located in the CBD section of Lexington in Fayette County, Kentucky. The area map on the facing page shows the location of the subject property.

Dimensions: See plats

Land Area: 1.57 Acres Improved Lot – 68,389.2 S.F
.7039 Acres Parking Lot – 30,664.34 SF

Shape: Irregular see plats

Topography & Drainage: Topography is level and on grade at street level. Drainage is toward the property lines and appears to be adequate.

Utilities: Electric, natural gas, public water, sanitary sewers and telephone.

Easements: None noted with adverse effects on the value or marketability of the subject property.

Flood Map: The property is not in a flood hazard zone according to FEMA Map # 2100670117D.

Street Improvements: Bolivar Street is a two lane dedicated street and is paved with blacktop carrying traffic in an east to west direction. The street carries local traffic.

Parking: Minimum level of parking is located on main tract with additional parking on the parking lot across the street. Parking lot at 245 Bolivar is configured with 85 spaces. The 236 property has 60 spaces for a total of 145.

Environmental Character-istics: The site's position in relation to climatic exposure is considered average when compared to competing, nearby sites. No hazards or nuisances were noted, however, an environmental audit should be secured if the user of this report considers this a potential problem because:

1. The appraiser is not an expert in the field of hazardous materials;

2. The appraisal was prepared for value purposes and does not constitute an expert inspection of the property;

3. The only way to be certain as to the condition of the property with respect to "environmental hazards" is to have an expert in the field inspect the property;

4. The appraisal should not be relied upon as to whether or not environmental hazards actually exist on the property.

Functional Adequacy: The site is functional by market standards. Its physical shape allows for maximum utilization. Ingress and egress are considered adequate.

Surrounding Area:

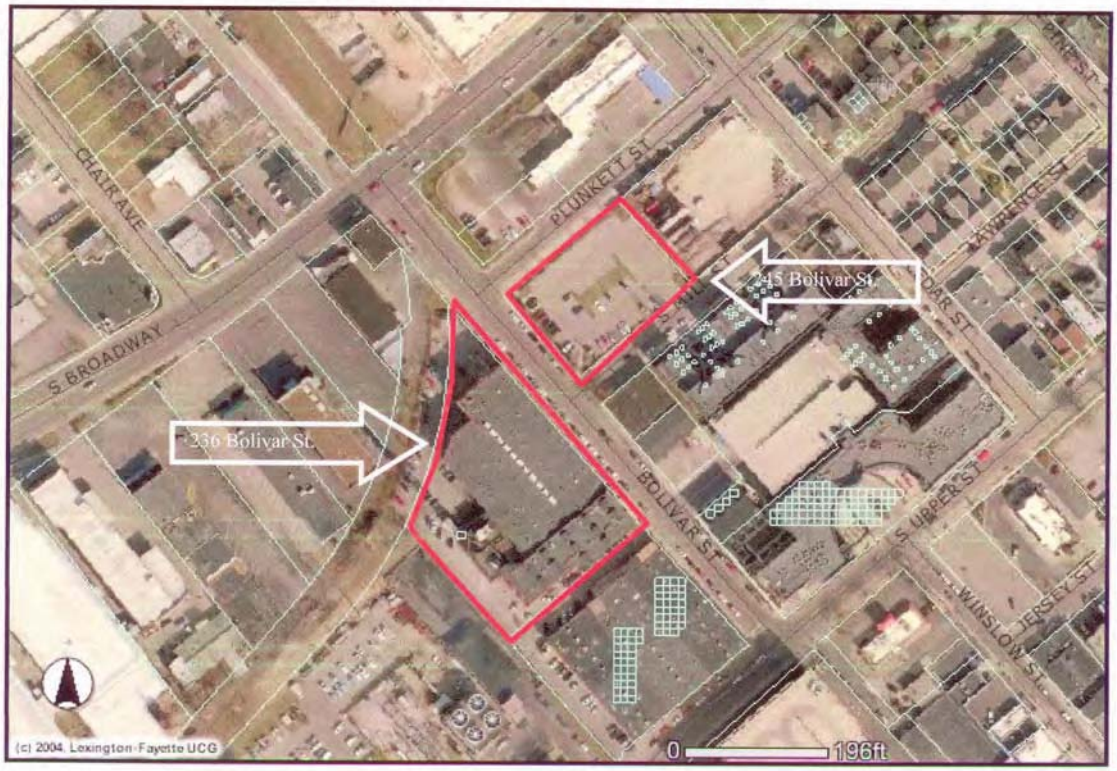
North - Mixed uses
South - Mixed uses
East - Mixed uses
West - Mixed uses

Off-Site Improvements : Traffic controls, public utilities, sidewalks, street lights, curb & gutter drainage.

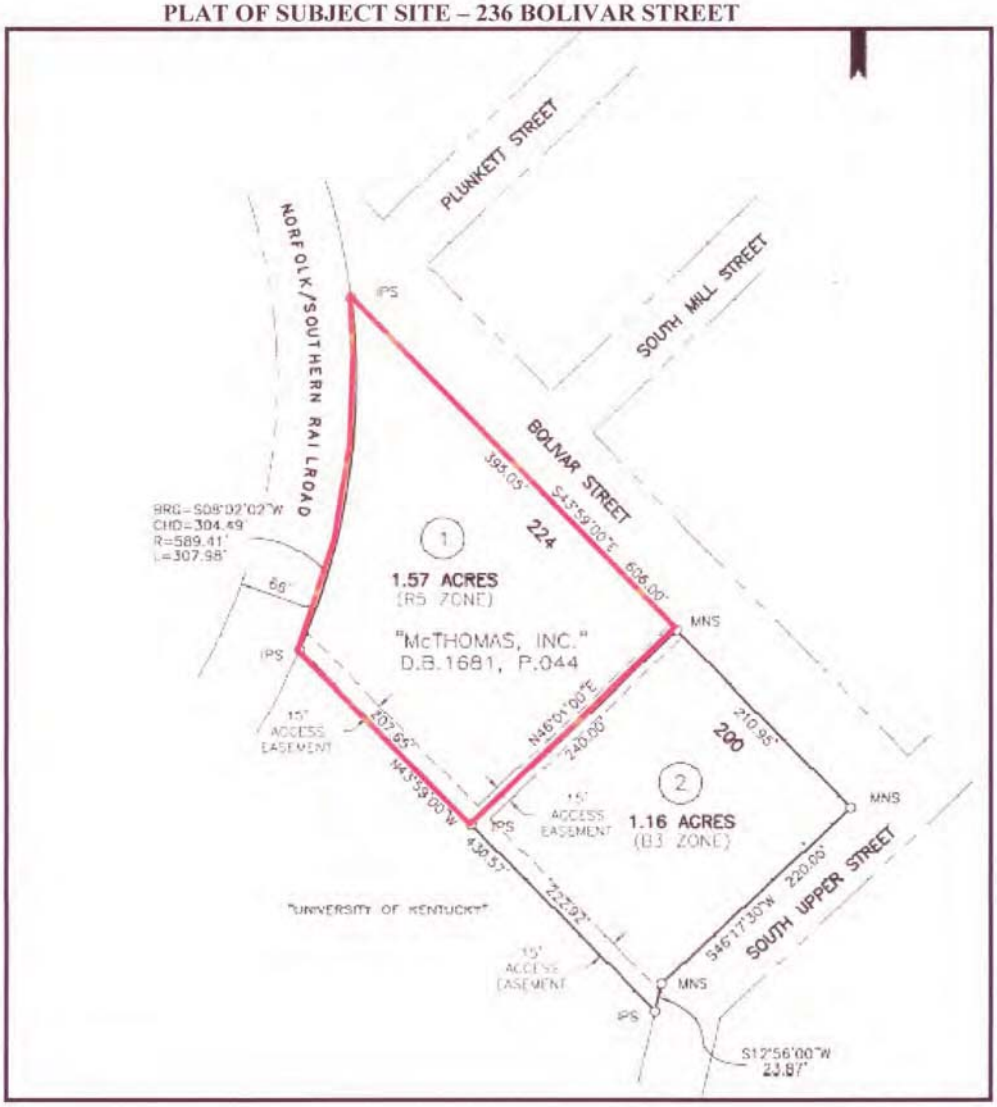
Land to Building Ratio: Based on analysis of other properties in the area similar to the subject I found the land to building ratio to be in adequate range for use with the extra lot for parking.

Appraiser Note: The extra lot at 245 Bolivar Street has a restriction that as long as the property at 236 Bolivar Street is used as apartments it cannot be used for anything but parking for the residents of University Lofts.

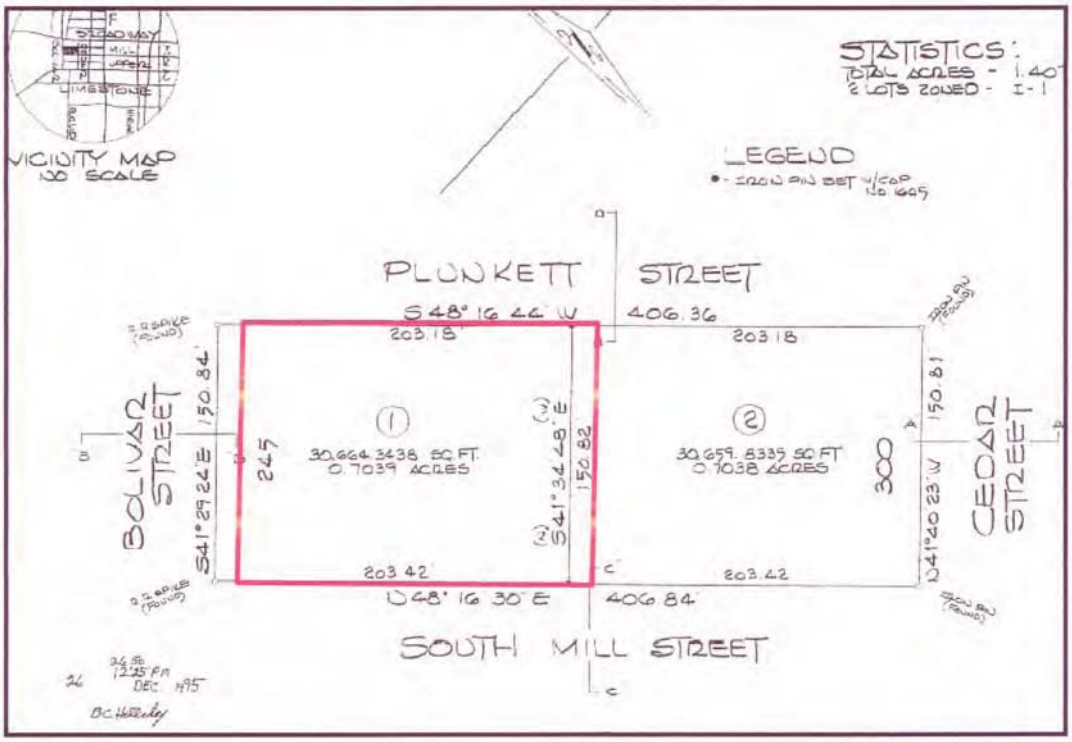
AERIAL PHOTOGRAPH OF SUBJECT PROPERTY



PLAT OF SUBJECT SITE – 236 BOLIVAR STREET



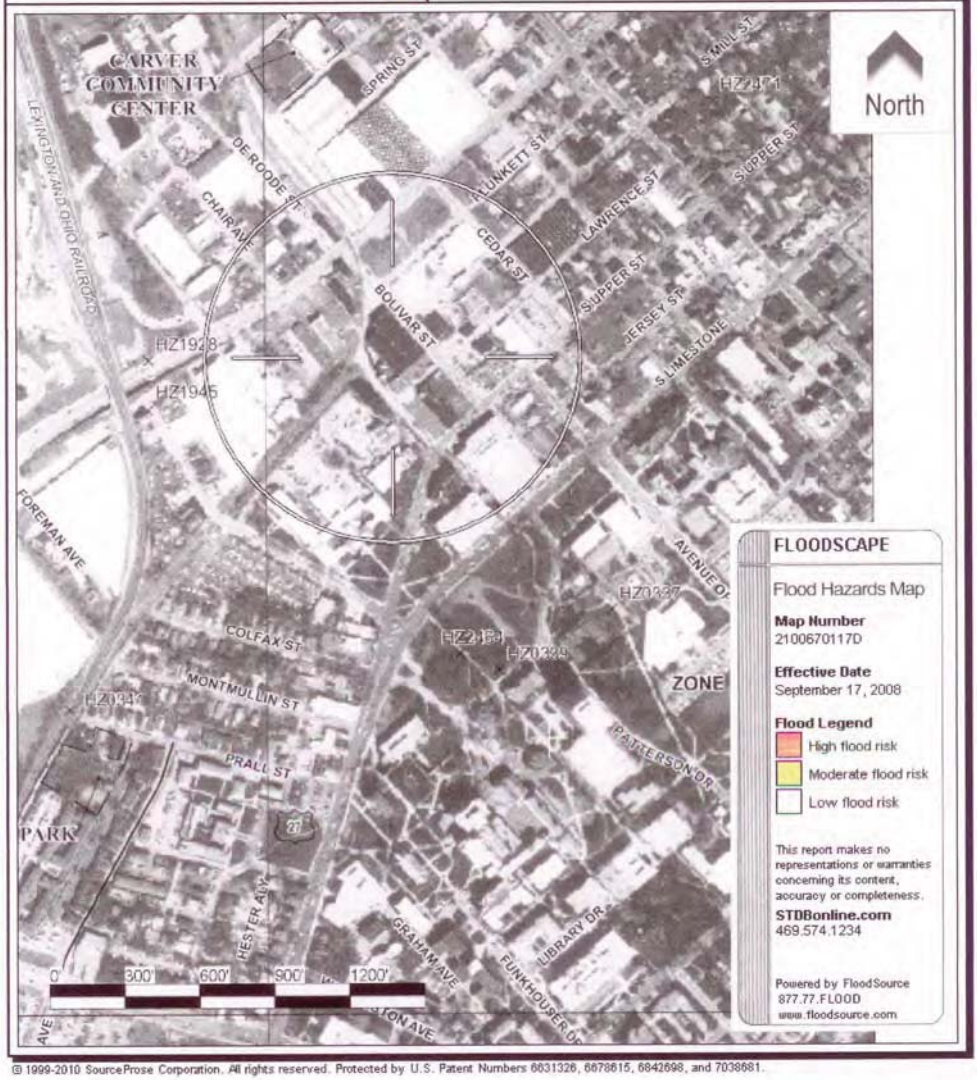
PLAT FOR 245 BOLIVAR STREET



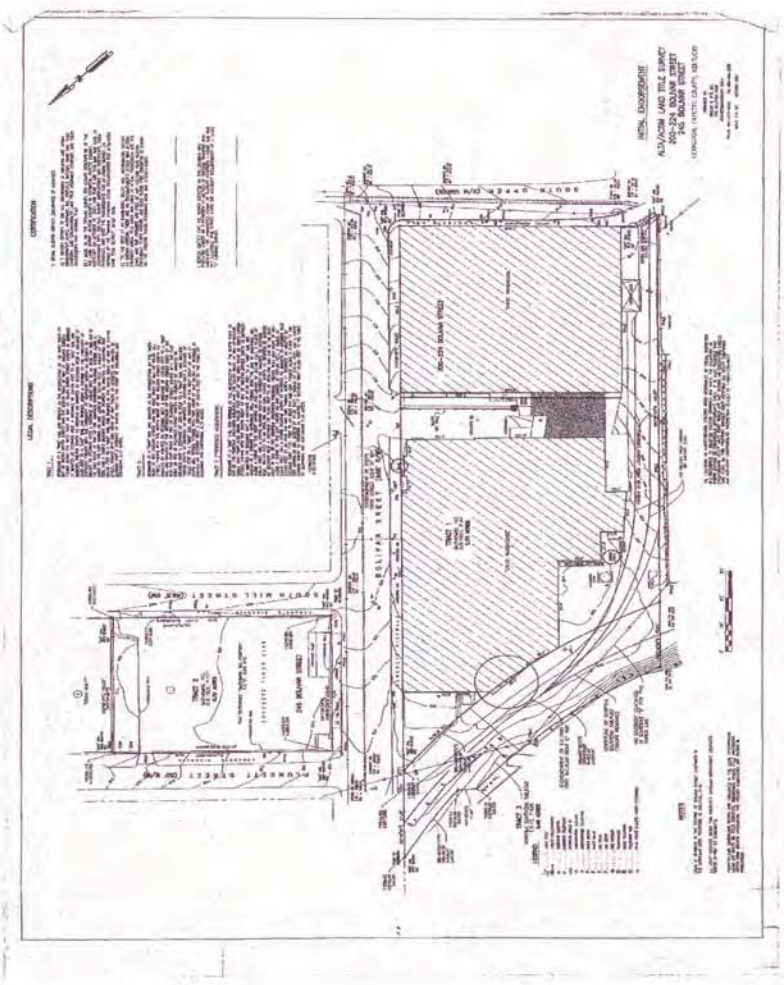
FLOOD MAP FOR SUBJECT PROPERTY

STDBONLINE.com
FLOODSOURCE
FLOODSCAPE

PROPERTY ADDRESS:
236+Bolivar+St%2C+Lexington%2C+KY+40508-2958%0D%0A



SITE PLAN



DESCRIPTION OF IMPROVEMENTS

On the facing page is a site plan of the subject property. It shows it to have 94,750 S.F. of gross building area. The improvement is a three story apartment type structure.

The breakdown of the area is as follows:

1st Floor	41,500 SF
2nd Floor	41,500 SF
3rd Floor	11,750 SF
Total	94,750 +- SF

In addition there is 11,710 SF of basement area. Part of this area is finished for laundry room and fitness use.

I inspected the property on November 19, 2010 and a set of blueprints were made available by the client, the University of Kentucky.

This property is currently known as University Lofts Apartments and consist of 86 apartment units. It was formally a tobacco warehouse facility with an approximate construction date of 1899. It was remodeled into the apartments in 2004.

Based on the sizes provided the rentable area of the complex is as follows:

1st Floor	29,189 SF
2nd Floor	30,538 SF
3rd Floor	7,880 SF

Copies of the plan sheets are found at the end of the description section of this report along with photos of the property as of November 19, 2010.

General Description of Improvements

I. Exterior Description:

A. Substructure - Concrete & masonry

B. Superstructure

1. Framing - Masonry & wood frame
2. Insulation - Batt & blown, masonry walls
3. Ventilation - Adequate
4. Exterior Walls - Masonry brick
5. Exterior Doors - Aluminum & glass, overhead door
6. Windows - Most have been replaced, single & thermopane
7. Facade - Brick & stone

8. Roof System - Flat roof slightly pitched, rubber roof
9. Drain System - Aluminum gutters & drain

II. Interior Description:

A. Common Area -

1. Interior Walls - Painted brick & drywall
2. Layout/Size - Office, storage/ multiple apartment units
3. Interior Supports - Wood & steel truss & masonry walls
4. Floor System - Concrete slabs, wood & steel frame
5. Ceilings/Height - Vaulted in common areas & flat
6. Heating System - Forced air electric & A/C
7. Lighting - Fluorescent & natural light
8. Condition - Good at inspection

Apartment Conversion

The property was converted to apartment units by formation of units along the perimeter walls and then constructing rolls of new construction in the center of what was the area warehouse area. The skylights are used to allow for natural lighting to the interior units by corridor to the interior hallways to the units.

B. Apartment Area :

1. Interior Walls - Brick partial, drywall
2. Layout/Size - Open loft type, utility & bath only partition
3. Interior Supports - Open non-load bearing (see floor plan)
4. Floor System - Concrete slab, no finish material
5. Ceiling/Height - Open to ceiling, varies in height
6. Heating Systems - HVAC system in each unit - electric
7. Lighting - Fluorescent, natural lighting & residential
8. Conditions - Good

III. Equipment & Mechanical Systems:

A. Plumbing System - City water & sewer

1. Water/Sewer lines - Copper, PVC, & galvanized
2. Fixtures - Multiple – 5 per apartment minimal

B. Energy Systems -

1. Heating System - Indirect HVAC to apartment, several to common area
2. Heating System Fuel - Electric
3. Air Conditioning & Ventilation System - Adequate each unit - electric
4. Electrical System - 200 amp step down boxes to each unit

C. Miscellaneous Equipment - Office, lobby area, roll overhead door on west side for apartment use, elevator & multiple stairs

D. General Comments-

The ground floor includes a lobby/reception area with a leasing/management office, a laundry room and 39 apartment units. The main corridor for this floor also includes a 15' wide hallway that includes a post-office box station and vending machines. Due to the design of the building most of the perimeter units have windows; however, the interior units do not have windows. Of the 39 apartment units on this floor, 21 have windows and 18 units do not have windows. The second floor includes 39 apartment units with 24 having windows and 15 do not have windows. The third floor includes 8 apartment units and all of these units have windows.

Finish of the individual units varies but they typically include finished concrete slab floors. Perimeter units include exposed brick or glazed concrete block walls and the ceilings are unfinished with exposed wood decking and trim. The interior partition walls of all of the units are wood framed with finished drywall walls. The ceiling heights of the units are in excess of 12 feet, which is above the norm in the local market area and for modern construction. The bathroom units have VCT floor coverings and finished drywall ceilings.

The unit sizes vary from 530 SF to 1,233 SF with an average unit size of 786 SF. On the date of the inspection, the appraisers were allowed to see the interior of 6 of the units (#139, #128, #117, #130, #214 and #302) and the following description is based on the assumption that all of the units are of similar finish and condition as the units inspected.

The units include the same general floor plan, regardless of size, consisting of two open rooms with a center section containing a full bathroom, closet and HVAC closet separating the two rooms. The kitchen area is attached to this center section and includes a refrigerator, dishwasher, microwave, and double bowl stainless steel sink. The cabinets are standard grade wood veneer and counter-tops are Formica. The room on the kitchen side of the units serves as a kitchen, dining, and living room area with the area on the opposite side service as the bedroom area. As a result of the design, the units are essentially one bedroom units. However, as a result of the ceiling heights lofts have been constructed in 10 of the units and essentially convert them to 2 bedroom units. Construction lofts include wood staircase and wood frame with plywood decking. The majority if not all of the units have the potential to have lofts installed as a result of the ceiling heights. The property also includes a total of 4 handicap accessible units, which include wider doorways, handrails, and washer/dryer hookups.

The basement includes approximately 11,710 SF and is partially finished (1/2+-) with

an exercise area and laundry room and the remainder is unfinished and utilized as storage area. The property owner indicated that the basement has the potential to be improved with 8 additional apartment units.

HVAC consists of individual split heat pump and air conditioning units, which are not individually metered. The property owner has indicated that he has an estimate to install individual electric meters on each unit for $53,000 and it appears from our analysis that this cost could be recouped in one year or so. The entire building is equipped with a wet sprinkler system. Access between floors is from one elevator (3,500 lb capacity) and two stairwells and is considered adequate.

Current rental rates for the units range from $410 to $1,250 per month with an average of $757 per month. The range in rates on the basis of square feet of unit area is $0.54 to $1.51 per SF on a monthly basis with an average rate of $0.99 per SF. A table detailing the individual unit's sizes, units with widows and lofts and current rental rates is included in the income approach that follows. Rental rates do not appear to be affected by the floor they are located on, but are impacted by size and the presence of windows and lofts.

IV. Site Improvements:

A. Paving

1. Amount - 85 spaces extra lot, 60 on improved site

2. Condition - Good

B. Walks & Approaches - Concrete

C. Landscaping - Minimum

D. Special Site Improvements - Overhead door-basement storage

V. Quality & Condition Survey:

A. Overall Construction Quality - Good by market standards.

The functional utility and the interior layout are adequate and oriented toward current users. The quantity and quality of construction is good for period of construction and conversion.

B. Condition Factors - The general condition of the property is good at the writing of this report. The effective age of the building is estimated to be 15 years with a remaining economic life projected at 40 years.

The effective age of the improvement was estimated by physical inspection and reflects

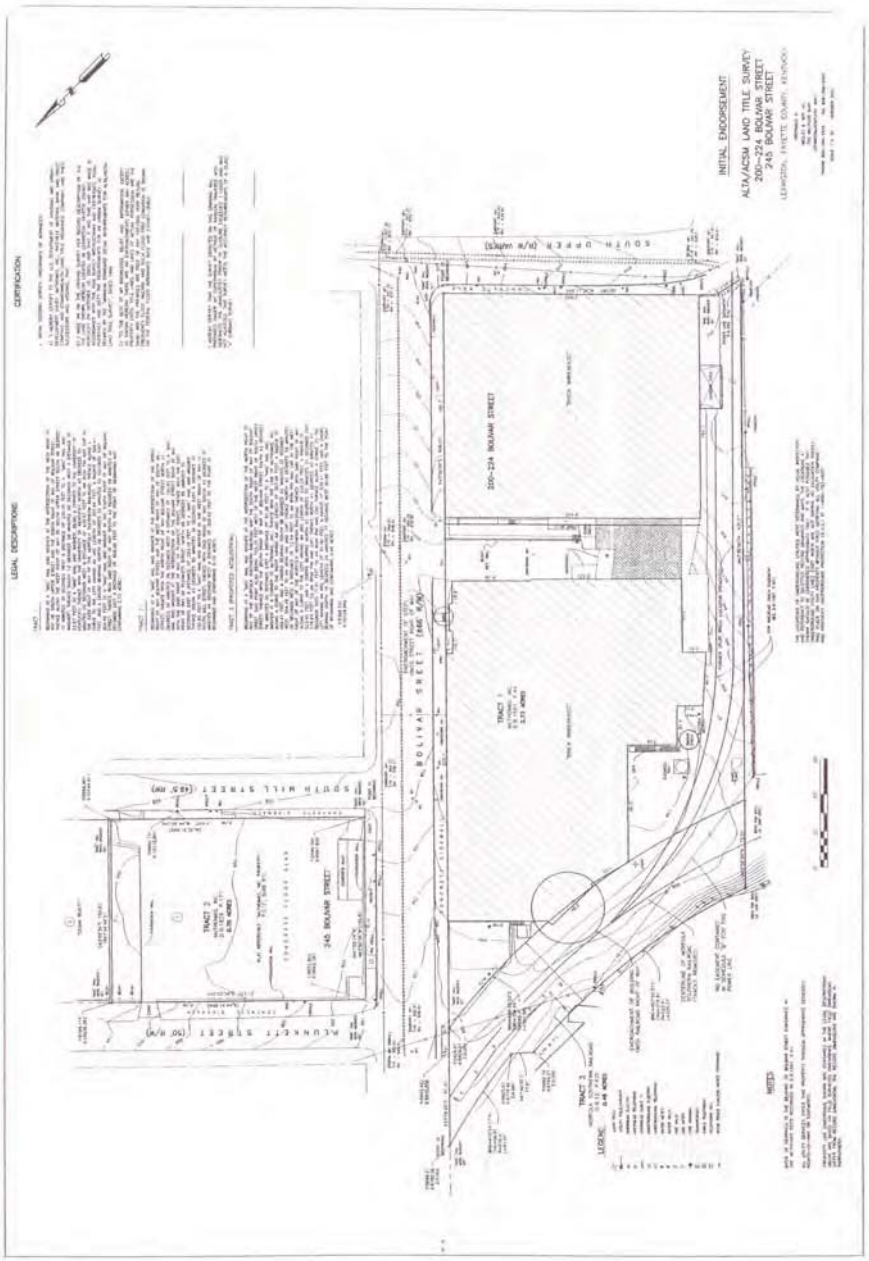
the opinion of the age with regard to utility and present condition as judged by current market tastes and standards. The remaining economic life projection was estimated by consulting age-life studies conducted by national cost services and by interpretation of current attitudes and reactions among typical buyers of properties, and the advice of brokers and developers. Further substantiation was provided by long-term loan commitments available from local lenders.

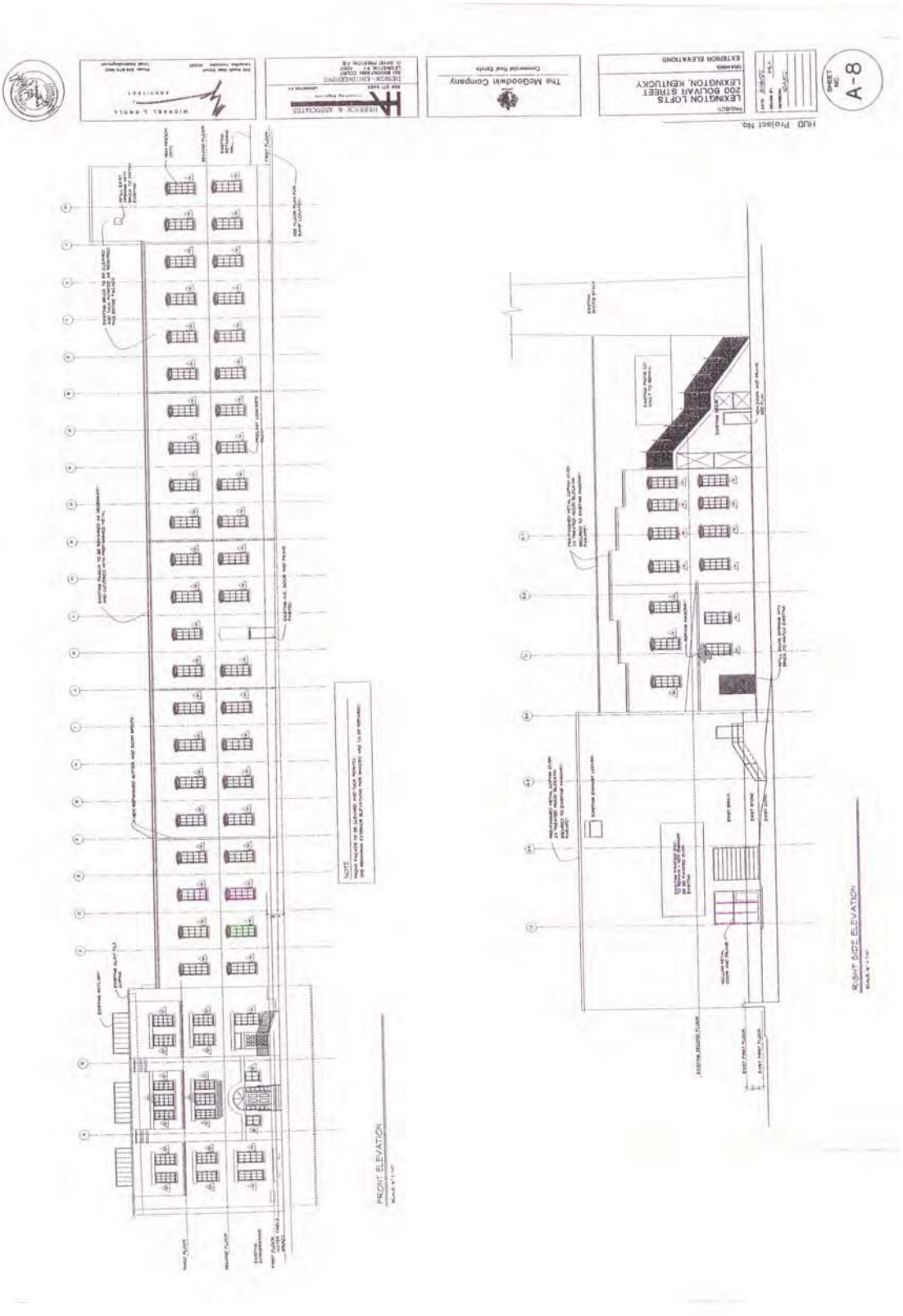
Deferred Maintenance:

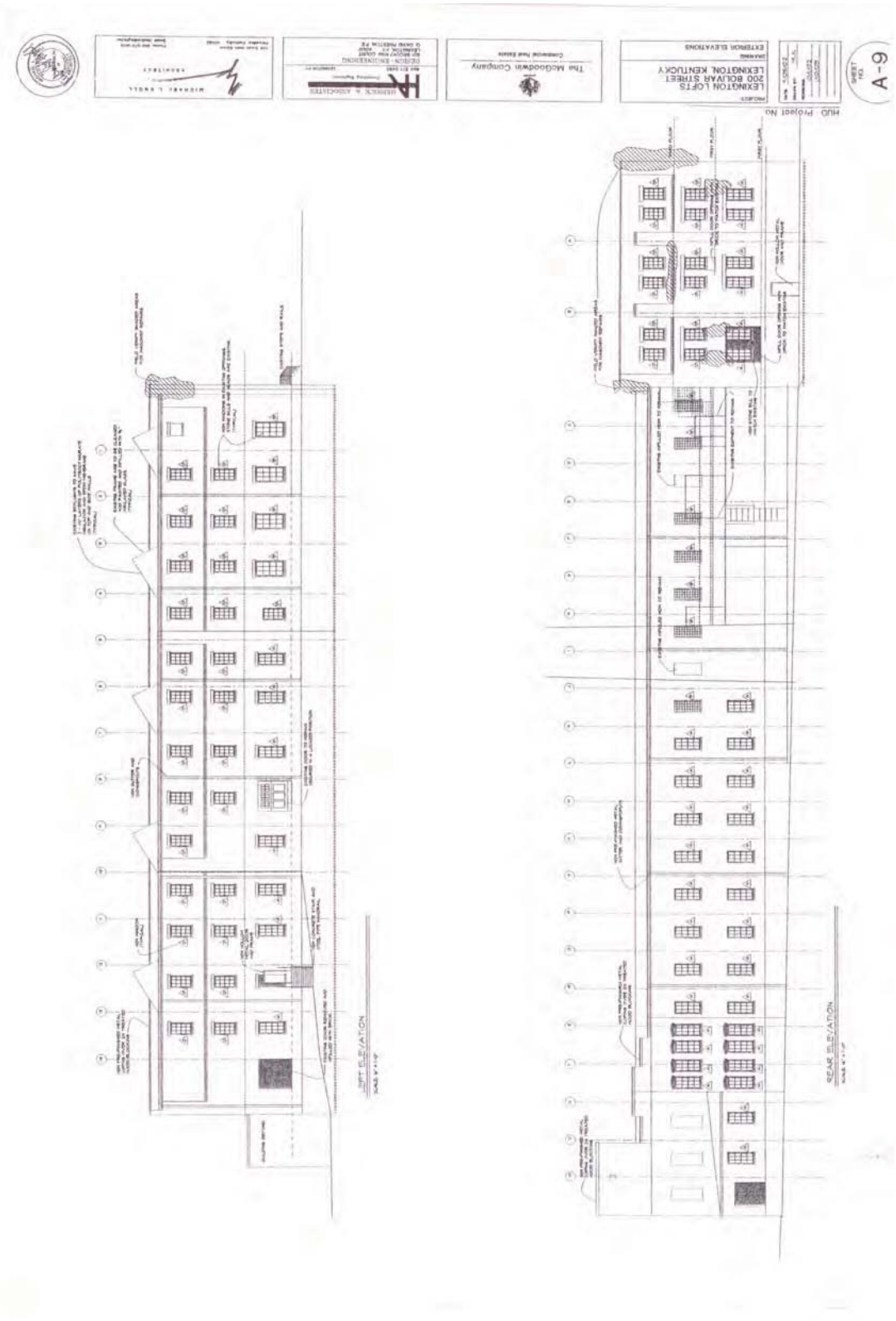
None noted at time of inspection except for peeling paint on some walls that needs to be repaired. This was noted in the recent HUD inspection also.

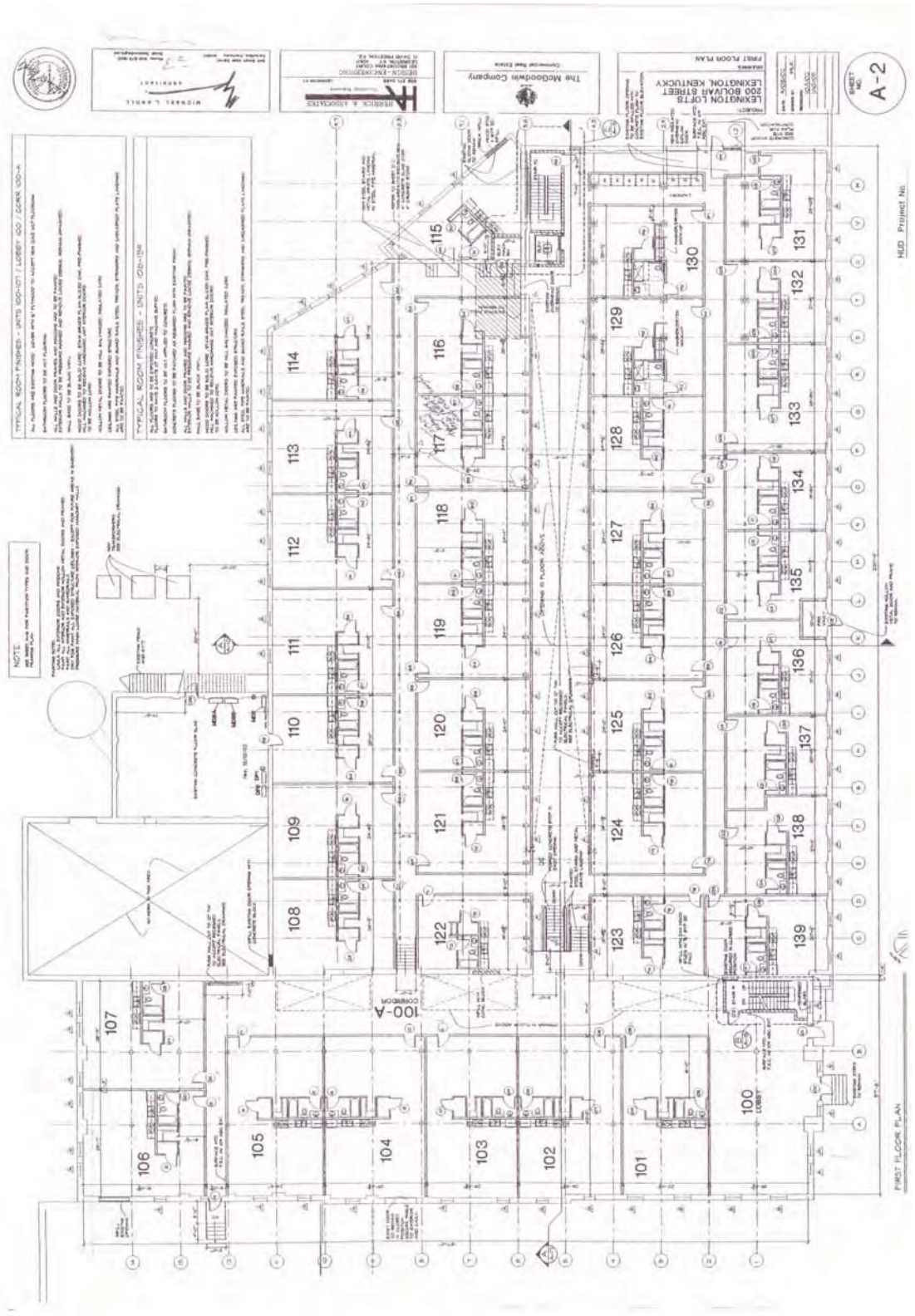
Treatment of the various forms of depreciation will be considered in the various appraisal approaches which follow.

COPIES OF BLUEPRINTS & FLOOR PLANS


INITIAL ENCROACHMENT
ALTA/ACSM LAND TITLE SURVEY
200-224 BOLIVAR STREET
245 BOLIVAR STREET
LEGAL DESCRIPTION
CERTIFICATION
SOUTH UPPER (R/W VARIES)
200-224 BOLIVAR STREET
BOLIVAR STREET
SOUTH MILL STREET
245 BOLIVAR STREET
MCDOWELL STREET
TRACT 1
TRACT 2
TRACT 3
NOTES
LEGEND


LEXINGTON LOFTS
200 BOLIVAR STREET
LEXINGTON, KENTUCKY
EXTERIOR ELEVATIONS
The McGoodwin Company
A-8
FRONT ELEVATION
RIGHT SIDE ELEVATION


LEXINGTON LOFTS
200 BOLIVAR STREET
LEXINGTON, KENTUCKY
EXTERIOR ELEVATIONS
A-9
The McGoodwin Company
HUD - Project No
LEFT ELEVATION
REAR ELEVATION


A-2
FIRST FLOOR PLAN
HUD Project No.
NOTE
100-A
100
101
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110
111
112
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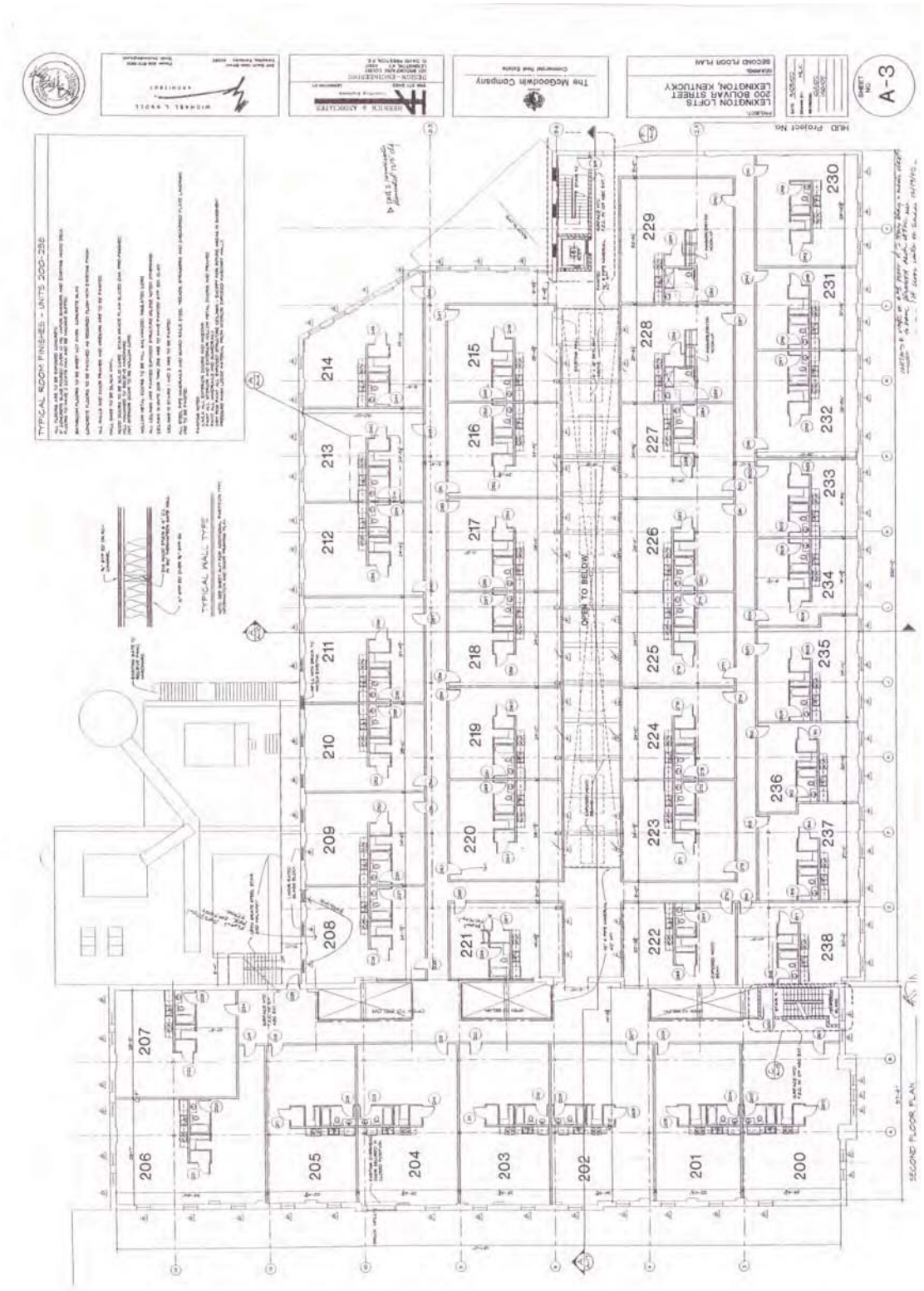
A-3
SECOND FLOOR PLAN
OPEN TO BELOW
TYPICAL WALL TYPE
TYPICAL ROOM FINISHES - UNITS 200-238
The McGoodwin Company
LEXINGTON LOFTS
200 BOLIVAR STREET
LEXINGTON, KENTUCKY
SECOND FLOOR PLAN
HUD Project No.
200
201
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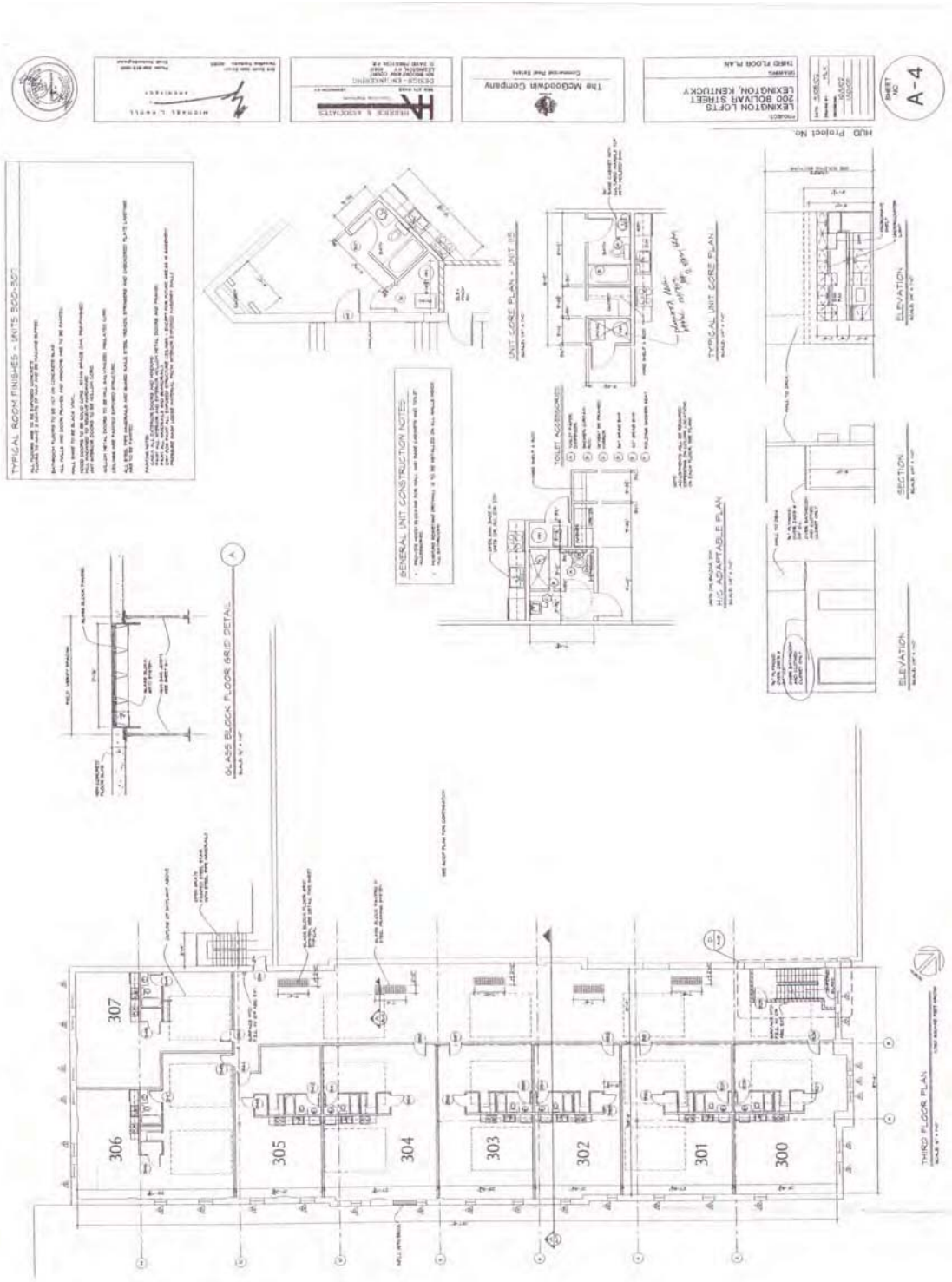
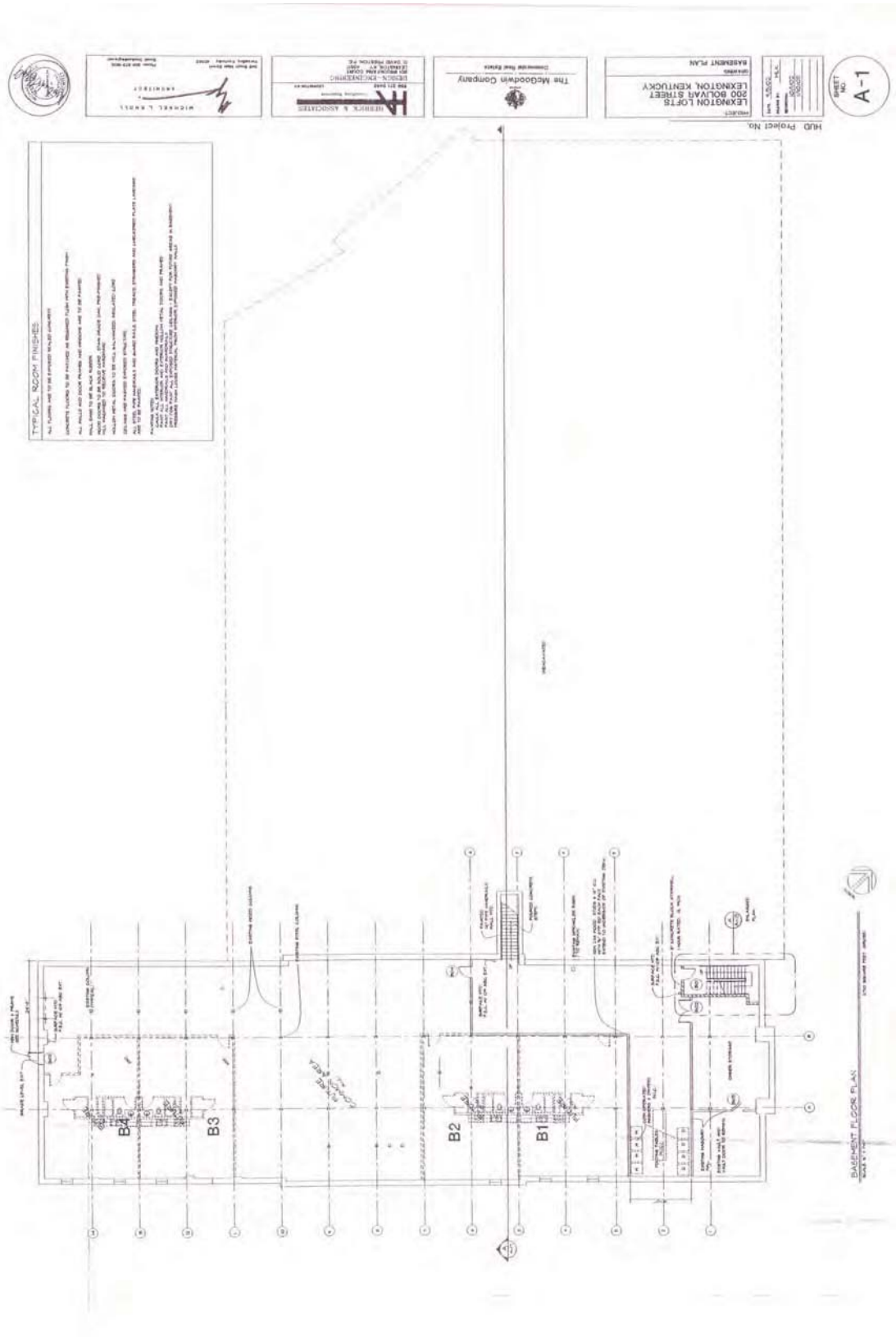
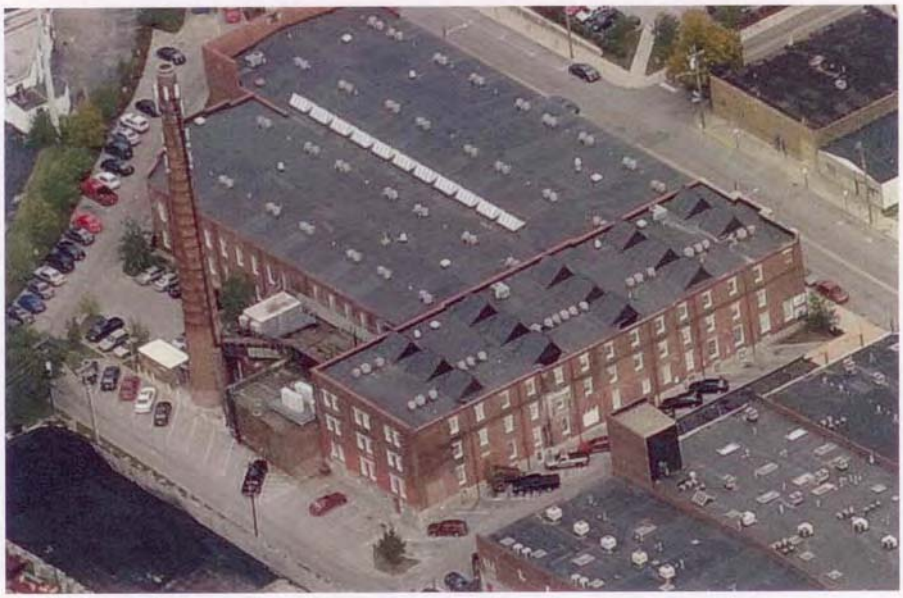

LEXINGTON LOFTS
200 BOLIVAR STREET
LEXINGTON, KENTUCKY
THIRD FLOOR PLAN
A-4
The McGoodwin Company
TYPICAL ROOM FINISHES - UNITS 300-307
GENERAL UNIT CONSTRUCTION NOTES
UNIT CORE PLAN - UNIT 05
TYPICAL UNIT CORE PLAN
TOILET ASSESSORIES
HIS ADAPTABLE PLAN
ELEVATION
SECTION
ELEVATION
GLASS BLOCK FLOOR GRID DETAIL
307
306
305
304
303
302
301
300
THIRD FLOOR PLAN


LEXINGTON LOFTS
200 BOLIVAR STREET
LEXINGTON, KENTUCKY
BASEMENT PLAN
A-1
HUD Project No.
The McGoodwin Company
TYPICAL ROOM FINISHES
B4
B3
B2
B1
BASEMENT FLOOR PLAN


NOW LEASING
OFFICE
231-0597
UNIVERSITY LOFTS
236 BOLIVAR


NOW LEASING
OFFICE
231-0597
LEASING OFFICE
235 BOLIVAR


231-0597
UNIVERSITY
LOFTS




CAR WASH
ENTRANCE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PART FOUR - ANALYSIS OF DATA & CONCLUSIONS