



# FINAL Baseline Property Condition Assessment

2244 West 6th Avenue,  
Vancouver, British Columbia

Prepared for:

## InterRent REIT

455 Bank Street, Suite 200  
Ottawa, ON K2P 1Z2

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## **EXECUTIVE SUMMARY**

Pinchin Ltd. (Pinchin) was retained by InterRent REIT (Client) to conduct a Baseline Property Condition Assessment (BPCA), subject to the limitations outlined in Section 6.0 of this report. As discussed with the Client this service did not include any specialist review of items such as mechanical/electrical systems, structural components, elevators, etc. The municipal address for the property is 2244 West 6th Avenue, Vancouver, British Columbia (the Site). Pinchin conducted a visual assessment of the Site on September 20, 2021 at which time Pinchin interviewed and was accompanied by a Realtor of CBRE (hereafter referred to as the Site Representative).

Pinchin was advised by the Client that the purpose of the BPCA was to assess visible deficiencies in relation to the purchase and financing of the Site.

The Site is an irregular-shaped property approximately 0.5 acres in area. The Site is occupied by a three storey, 46 unit, residential apartment building (the Site Building).

The Site Building is reported to have been constructed in approximately 1969 with a footprint area of approximately 11,500 Square Feet (SF) and total building area of approximately 34,500 SF. The Site Building possesses underground parking beneath the Site Building with parking provisions reportedly for approximately 46 vehicles.

The Site Building is constructed with a single level underground parking garage cast-in-place concrete slab-on-grade with cast-in-place concrete foundation walls. The superstructure of the Site Building is comprised of a wood frame structure (i.e., studs and joists) and a wood roof deck. The exterior walls of the Site Building consist of stucco on all elevations. Pinchin noted brick veneer masonry on portions of the north elevation of the Site Building.

The Site Building appears to be in satisfactory condition, commensurate with its age and in comparable standing to other similar residential properties in the area.

Based on our visual assessment the Site Building appears to have been constructed in general accordance with standard building practices in place at the time of construction.

The assessment did not reveal any visual evidence of major structural failures, soil erosion or differential settlement.



No immediate repair requirements were noted. Repair requirements (under replacement reserves) over the term of the analysis (i.e., 10 years) of \$488,000 have been identified. As noted during the Site visit, deficiencies relating to the roof systems, wall systems, balcony systems, underground parking garage, elevator systems, interior finishes, and mechanical systems were noted. Of particular note, recommendations, repairs and replacements for the following items are included throughout the term of the analysis:

- A higher degree of maintenance of the roof systems as they will be approaching their EUL near the end of the term of the analysis;
- Allowances for repairs to the stucco façade;
- Contingencies for repairs to the underground parking garage; and
- Allowances for the modernization of the elevator systems.

Consideration has been given regarding required ongoing maintenance and repairs of the major elements and at the direction of the Client, Pinchin has utilized a threshold of \$5,000 per system, per year as a limit in determining and carrying anticipated expenditures.

Anticipated expenditures associated with maintenance and reparation of the major components below the threshold are carried within the annual operating budget and excluded from the Summary of Anticipated Expenditures.

Regular maintenance should be conducted on the roof systems, wall systems, balcony systems, structural elements, underground parking garage, elevator systems, interior finishes, Site features and the mechanical/electrical systems to ensure that the Expected Useful Life (EUL) of the major components is realized. Repair costs for the aforementioned items have been included over the term of the analysis (i.e., 10 years) included within Appendix I. The specific deficiencies identified during the BPCA and their associated recommendations for repair are described in the main body of the report. These deficiencies should be corrected as part of routine maintenance unless otherwise stated within the report. Costs associated with desired upgrades have not been carried.

*This Executive Summary is subject to the same standard limitations as contained in the report and must be read in conjunction with the entire report.*



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## **1.0 INTRODUCTION**

Pinchin Ltd. (Pinchin) was retained by InterRent REIT (Client) to conduct a Baseline Property Condition Assessment (BPCA), subject to the limitations outlined in Section 6.0 of this report. As discussed with the Client this service did not include any specialist review of items such as mechanical/electrical systems, structural components, elevators, etc. The municipal address for the property is 2244 West 6th Avenue, Vancouver, British Columbia (the Site). Pinchin conducted a visual assessment of the Site on September 20, 2021 at which time Pinchin interviewed and was accompanied by a Realtor of CBRE (hereafter referred to as the Site Representative).

Pinchin was advised by the Client that the purpose of the BPCA was to assess visible deficiencies in relation to the potential purchase and financing of the Site.

The Client has advised Pinchin that no previous BPCAs or other building reports have been prepared for the Site.

It was reported to Pinchin that the costs associated with ongoing general maintenance of the major components of the Site Building are carried as part of the annual operating budget for the Site. At the direction of the Client a threshold of \$5,000 per system, per year has been utilized in determining anticipated expenditures. Anticipated expenditures associated with maintenance and reparation of the major components below the threshold are reported to be carried within the annual operating budget and excluded from the Summary of Anticipated Expenditures. The term of analysis requested by the Client was 10 years.

The results of the BPCA are presented in the following report. This report is subject to the Terms and Limitations discussed in Section 6.0.

## **2.0 SCOPE AND METHODOLOGY**

The scope of the BPCA included a visual examination (without any intrusive testing or demolition of finishes to observe hidden areas) of the following:

- The building envelope, comprised of the exterior walls, windows, exterior doors and roof systems;
- The balcony systems;
- The structural elements (i.e., slabs, beams, columns and walls);
- The underground parking garage;
- The elevator systems;
- The interior finishes of the common areas and a selection of individual tenant suites;



- The Site features;
- The mechanical systems (i.e., heating boilers, domestic hot water, etc.); and
- The electrical systems.

The object of the BPCA included the following:

- A visual examination of the property in order to assess the condition of the major elements;
- Review of general documentation on the repair/maintenance history of the elements, if available;
- cursory review of previous reports pertaining to the Site Building, if made available by the Site Representative;
- Interviews and discussions with on-Site personnel regarding the repair/maintenance conducted on the Site Building;
- Documentation of observed existing deficiencies observed within the various elements;
- Photographic documentation of various components and observed deficiencies; and
- Compilation of Pinchin's findings in a formal written report including observed deficiencies, together with a list of recommendations for repair/replacement with associated estimated costs for both short and long term.

The report provides:

- A basic description of each of the various major components of the Site Building;
- A list of deficiencies noted with respect to the components examined; and
- Recommendations and cost estimates for the corrections recommended.

Cost estimates provided in this report are preliminary Class "D" and provided only as an indication of the order of magnitude of the remedial work. These values have been arrived at by determining a representative quantity from the visual observations made at the time of our Site visit and by applying current market value unit costs to such quantities and or a reasonable lump sum allowance for the work. More precise cost estimates would require more detailed investigation to define the scope of work. They are not intended to warrant that the final costs will not exceed these amounts or that all costs are covered. The estimates assume the work is performed at one time and do not include costs for potential de-mobilization and re-mobilization if repairs/replacement are spread out over the term of analysis.





All costs are identified in 2021 Canadian Dollars, and do not include consulting fees or applicable taxes. (For consulting fees, Pinchin typically recommends a budget allowance of 10% to 15% of the costs identified).

All cost estimates assume that regular annual maintenance and repairs will be performed to all building elements at the facility. No cost allowance is carried for this regular maintenance.

The cost estimates provided in this report are based on costs of past repairs at similar buildings, recent costing data such as “RS Means Repair and Remodelling Cost Data – Commercial/Residential” and “Hanscomb’s Yardsticks for Costing”, or Pinchin’s professional judgment.

Unless otherwise stated, the replacement costs identified for an element reflects the cost to remove and replace the existing element with the same type of element.

### **3.0 OBSERVATIONS AND COMMENTS**

#### **3.1 Site Information**



View of the north elevation.



View of the east elevation.



View of the south elevation.



View of the west elevation.

**Table 3.1 – Site Information**

<b>Site Occupant/Name</b>	<b>Residential Apartment Building</b>		
<b>Site Address</b>	<b>2244 West 6th Avenue, Vancouver, British Columbia</b>		
<i>Existing Land Use Type</i>	Residential	<i>Primary On-Site Activity</i>	Apartment Building
<i>Multi-Tenant/Single Occupant</i>	Multi-Tenant	<i>Number of Units</i>	46
<i>Date First Developed</i>	Unknown	<i>Site Area</i>	~ 0.5 acres
<i>Number of Buildings</i>	One	<i>Building Footprint Area(s)</i>	~ 11,500 SF
<i>Number of Stories (Excluding Basement)</i>	Three	<i>Total Rentable Building Area(s)</i>	~ 34,500 SF
<i>Date Building(s) Constructed</i>	~ 1969	<i>Area of Tenant Spaces</i>	Varies
<i>Date Building(s) Renovated</i>	Ongoing	<i>Basement and/or U/G Parking</i>	U/G Parking
<i>Type of Roof System(s)</i>	Two ply modified bitumen membrane	<i>Number of Levels U/G</i>	One



**Table 3.1 – Site Information**

<b>Site Occupant/Name</b>	<b>Residential Apartment Building</b>		
<i>Type of Wall Cladding</i>	Brick masonry Stucco	<i>Area of Roof System(s)</i>	~ 11,500 SF
<i>Type of Doors</i>	Single Glazed (SG) units within aluminum frames Solid wood doors within wood frames Hollow metal doors within metal frames Sectional insulated metal doors	<i>Types of Windows</i>	Operable (i.e., horizontally sliding) SG units within aluminum frames
<i>Above Grade Parking Area</i>	N/A	<i>Electrical Source</i>	BC Hydro
<i>Surface Type</i>	Asphalt/Concrete/Grass	<i>Type of Heating/Cooling</i>	Natural gas-fired boiler which feeds hydronic radiators

### **3.2 Roof Systems**

The roof systems of the Site Building consist of “near-flat” two-ply modified bitumen membrane roof systems installed atop a layer of rigid insulation, atop wood roof decks. Neither the presence of a vapour barrier, nor the type or the thickness of the insulation could be verified, as the scope of the work did not include destructive testing.

Drainage of the roof systems is provided by internal roof drains which presumably drain to the municipal sewer system. The roof systems consist of one main roof system situated atop the 3<sup>rd</sup> floor. The age of the roof systems was unknown by the Site Representative; however, are approximately 10-15 years old based on observed condition.

Penetrations through the roof system consist of roof hatches, plumbing vents, exhaust, roof drains and chimneys. The total area of the roof systems is similar to the footprint area of the Site Building at approximately 11,500 SF. No active leaking within the roof systems was reported during the assessment.

It should be noted that due to rain conditions before the visit, ponding was visible on the roof system.

Table 3.2 outlines the findings of the inspection of the roof systems:

Table 3.2 – Roof Systems	
Findings	Remarks/Recommendations
<b>Major Deficiencies/Findings</b>	
<ul style="list-style-type: none"> <li>None observed/reported.</li> </ul>	<ul style="list-style-type: none"> <li>None required.</li> </ul>
<b>Minor Deficiencies/Findings</b>	
<ul style="list-style-type: none"> <li>There was excessive ponding found atop the roof system.</li> </ul>	<ul style="list-style-type: none"> <li>Monitor the ponding.</li> </ul>
<ul style="list-style-type: none"> <li>The roof system will reach the end of its EUL shortly after the term of this analysis.</li> </ul>	<ul style="list-style-type: none"> <li>Maintain the roof to extend it's EUL.</li> </ul>
<ul style="list-style-type: none"> <li>There was organic growth covering multiple areas of the roof systems.</li> </ul>	<ul style="list-style-type: none"> <li>Clean and remove the organic growth from the roof system.</li> </ul>
<ul style="list-style-type: none"> <li>There was a missing downspout.</li> </ul>	<ul style="list-style-type: none"> <li>Complete the downspout so it does not fall in a localized area of the roof causing further damage.</li> </ul>
<ul style="list-style-type: none"> <li>Debris was found on the roof.</li> </ul>	<ul style="list-style-type: none"> <li>Remove the debris from the roof.</li> </ul>



View of the rooftop hatch.



General view of the roof system with excessive evidence of ponding.



View of organic growth on the chimney stack.



Evidence of organic growth on the roof system.



View of missing downspouts.



View of debris atop the roof.

It has been Pinchin's experience that the Expected Useful Life (EUL) of a modified bitumen membrane ranges between 23-25 years, depending on the quality of building materials used, the quality of workmanship during installation and the level to which the roof system has been maintained. The roof systems atop the Site Building are approximately 10-15 years old. Pinchin recommends that regular annual maintenance be performed on the roof systems throughout the term of the analysis.

Pinchin recommends that a higher degree of maintenance be performed on the roof systems near the end of the term of the analysis as the roof systems will be approaching their EUL. Roof replacements are anticipated following the end of the term of the analysis based on the current age and condition of the roof systems.

### **3.3 Wall Systems**

The exterior walls of the Site Building consist of stucco on all elevations of which all elevation were noted to have been painted. Pinchin noted brick veneer on portions of the north elevation of the Site Building. The back-up wall systems serving the Site Building were noted to consist of a wood frame structure.

The window systems of the Site Building consist of operable (i.e., horizontally-sliding) Single Glazed (SG) units within aluminum frames. The windows were noted to be set within punched openings on all elevations.

Exterior doors serving the Site Building are comprised of SG units set into aluminum frames located at the main entrance on the north elevation of the building. Secondary entrance doors serving the Site Building consist of a combination of hollow metal doors within metal frames and wooden doors within wood frames located on the east elevation and underground parking garage of the building. Doors leading into the mechanical rooms consist of painted hollow metal doors within metal frames. Doors serving the stairwells consist of hollow metal doors within metal frames. Doors providing access to the individual suites consist of solid core wood doors set into wood frames. The overhead doors providing access to the garbage room and maintenance room consist of sectional insulated metal doors. Doors

providing access and egress from the balconies consist of operable (i.e., horizontally-sliding) Single Glazed (SG) units within aluminum frames.

It should be noted that due to the fact that the scope of work did not include any intrusive/destructive testing the presence or condition of brick ties behind the masonry walls could not be visually inspected.

Table 3.3 outlines the findings of the inspection of the wall systems:

<b>Table 3.3 – Wall Systems</b>	
<b>Findings</b>	<b>Remarks/Recommendations</b>
<b>Major Deficiencies/Findings</b>	
<ul style="list-style-type: none"> <li>• None observed/reported.</li> </ul>	<ul style="list-style-type: none"> <li>• None required.</li> </ul>
<b>Minor Deficiencies/Findings</b>	
<ul style="list-style-type: none"> <li>• Damage to the stucco façade on the south elevation.</li> </ul>	<ul style="list-style-type: none"> <li>• Repair the localized areas of damaged stucco.</li> </ul>



View of damages on the south elevation of the Site Building.



General view of exterior walls and windows.



The wall, window and door systems of the Site Building were generally noted to be in satisfactory condition at the time of the Site visit with the exception of the above noted deficiencies. Pinchin has carried allowances to complete ongoing repairs to the stucco within the term of the analysis.

Typical buildings of this age may contain PCBs in mastics, caulking and window putties. Testing for the presence of PCBs in these materials is beyond the scope of this BPCA report. The potential presence of PCBs in these materials could give rise to additional costs in future if extensive renovation requiring removal of these materials or demolition activities are undertaken at the Site. The extent of such potential issues could not be assessed as part of this BPCA report.

Assuming the above mentioned deficiencies are addressed and that regular annual maintenance is performed there should be no other major expenditures required relating to the walls, windows and door systems of the Site Building throughout the term of the analysis.

### **3.4 Balcony Systems**

The balcony systems of the Site Building consist of cantilevered wood balcony which are an extension of the floor system. Overhead protection is present in the form of the above balcony slab or in the case of the 3<sup>rd</sup> floor balconies an extension of the roof deck is present above creating a canopy. The balconies are located on all elevations and main floor units were noted to be equipped with walk-out patios. Fall protection for the balcony systems is provided by metal rail. The balcony systems possess a vinyl waterproofing membrane. Any water accumulated on the balcony systems is drained via surface drainage. The balcony systems were generally noted to be in satisfactory condition, commensurate with their age and considering the fact that no waterproofing membrane exists.

During the Site visit, due to covid restrictions, access was gained to only a single unit numbered 105.

It should be noted Pinchin did not gain access to any balcony systems throughout the building due to only having access to a ground floor unit.



Table 3.4 outlines the findings of the Balcony Systems:

<b>Table 3.4 – Balcony Systems</b>	
<b>Findings</b>	<b>Remarks/Recommendations</b>
<b>Major Deficiencies/Findings</b>	
<ul style="list-style-type: none"> <li>• None observed/reported.</li> </ul>	<ul style="list-style-type: none"> <li>• None required.</li> </ul>
<b>Minor Deficiencies/Findings</b>	
<ul style="list-style-type: none"> <li>• Damage to the wooden portion fall arrest on the ground floor patios.</li> </ul>	<ul style="list-style-type: none"> <li>• Replace the damaged portion of the fall arrest.</li> </ul>



General view of the balconies.



View of damage to the wooden portion of the fall arrest on the ground floor walk out patios.

The balcony systems of the Site Building were noted to be in fair condition with no major deficiencies noted. Replacement and repairs to the wooden portion of the fall arrest systems should be completed within the term of the analysis; however, allowances have not been carried as costs will presumably fall below the threshold of reporting.

Assuming the above referenced deficiencies are addressed, and necessary repairs made and that regular annual maintenance is performed, no major expenditures should be required within the term of the analysis.



### 3.5 Structural Elements

As outlined in the scope of work, a visual assessment of the condition of the structural elements was carried out on the elements which were visible at the time of the inspection. The Site Building is constructed with a single level underground parking garage level cast-in-place concrete slab-on-grade with cast-in-place concrete foundation walls. The superstructure of the Site Building is comprised of a wood frame structure (i.e., studs and joist) and a wood roof.

Pinchin noticed efflorescence throughout the underground parking garage hinting at water ingress within the substructure. No structural drawings were available to Pinchin for review.

Table 3.5 outlines the findings of the inspection of the structural elements:

Table 3.5 – Structural Elements	
Findings	Remarks/Recommendations
<b>Major Deficiencies/Findings</b>	
<ul style="list-style-type: none"> <li>None observed/reported.</li> </ul>	<ul style="list-style-type: none"> <li>None required.</li> </ul>
<b>Minor Deficiencies/Findings</b>	
<ul style="list-style-type: none"> <li>None observed/reported.</li> </ul>	<ul style="list-style-type: none"> <li>None required.</li> </ul>

Assessment of the original or existing building design, compliance with prior or current Building Code or detection or comment upon concealed structural deficiencies are outside the scope of work.

Similarly, the identification and assessment of any Post-Tension reinforcing is not included in the scope of work. Accordingly, the findings are limited to the extent that the assessment has been made based on a walk-through visual inspection of accessible areas of the structure.

Pinchin’s visual review of the structural elements and information provided by the Site Representative indicated that no major deterioration existed within the visibly accessible components of the Site Building.

### 3.6 Underground Parking Garage

The Site Building is equipped with a single level Underground Parking Garage (UPG) located directly under the Site Building. The UPG extends beyond the footprint of the Site Building on all elevations. The UPG is constructed with a reinforced cast-in-place concrete construction (i.e., columns, capitals, beams and slabs) with cast-in-place concrete perimeter foundation walls. Access to and egress from the UPG is gained via an insulated metal sectional overhead door located on the east portion of the garage. The access ramp serving the UPG is surfaced with asphalt and heating within the ramp is not provided. There is not heating within the UPG. Fire protection within the UPG is provided by a dry sprinkler system which provides protection throughout. It should be noted that due to the concealed nature of the waterproofing

membrane atop the UPG, Pinchin is unable to comment on its condition as destructive testing was outside the scope of work; however, Pinchin noted several areas of moisture staining and efflorescence within the soffits and perimeter walls of the UPG. Pinchin also noted active water ingress on the south portion of the UPG. Pinchin recommends a specialist review of the waterproofing membrane serving the podium deck.

Parking for approximately 46 vehicles is reportedly provided within the UPG. The total area of the UPG is estimated to be approximately 20,000 SF.

Table 3.6 outlines the findings of the inspection of the underground parking garage:

<b>Table 3.6 – Underground Parking Garage</b>	
<b>Findings</b>	<b>Remarks/Recommendations</b>
<b>Major Deficiencies/Findings</b>	
<ul style="list-style-type: none"> <li>• Various areas of active water infiltration were noted through the soffit and perimeter walls of the UPG.</li> </ul>	<ul style="list-style-type: none"> <li>• Pinchin recommends a specialist review of the UPG to determine the extent of concrete repairs and replacement of the waterproofing membrane.</li> </ul>
<ul style="list-style-type: none"> <li>• Deteriorated expansion joint sealants were noted in the UPG.</li> </ul>	<ul style="list-style-type: none"> <li>• Replace the expansion joint sealants.</li> </ul>
<b>Minor Deficiencies/Findings</b>	
<ul style="list-style-type: none"> <li>• Step cracking was noted in the concrete block masonry wall with the underground parking garage.</li> </ul>	<ul style="list-style-type: none"> <li>• Re-point the area of step cracking and monitor for any further movement.</li> </ul>
<ul style="list-style-type: none"> <li>• Motor for the sectional insulated metal doors on the east portion of the site leading to the underground parking garage not functional.</li> </ul>	<ul style="list-style-type: none"> <li>• Replace the motor.</li> </ul>



View of efflorescence on the foundation wall within the UPG.



View of the motorized sectional insulated metal doors on the east portion of the site leading to the underground parking garage, Pinchin noted that the motor did not work during the time of the visit.



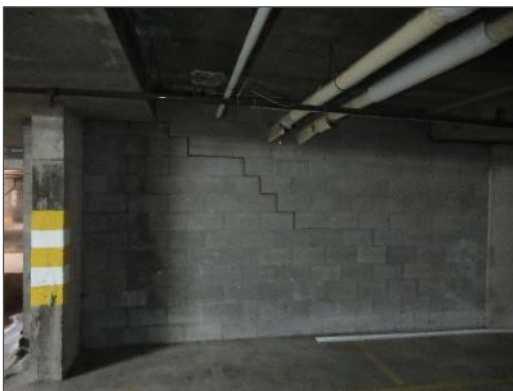
View of efflorescence on the soffit of the UPG.



Water ingress on the south portion of the UPG as well as a view of the deteriorated expansion joint in the same location.



Water ingress on the south portion of the UPG.



View of step cracking in the concrete block masonry wall with the underground parking garage.

The UPG was noted to be in poor condition at the time of the assessment with various areas of water infiltration, efflorescence and deteriorated expansion joint sealants.

Pinchin has attempted to identify and quantify the deficiencies associated with the UPG, however an investigation of the components should be completed prior to the repair work and to ensure the extent of deterioration is fully understood. It is noted that the cost estimates provided in this report are preliminary and provided only as an indication of the order of magnitude of the remedial work. More precise cost estimates would require more detailed investigation to define the scope of work. Assuming the above referenced deficiencies are addressed, and necessary repairs made, and that regular annual maintenance is performed, no other major expenditures should be required within the term of the analysis.



### 3.7 Elevator Systems

The following is a brief description of the elevator systems present at the subject building:

<b>Manufacturer:</b>	Horn Elevator
<b>Drive System:</b>	Traction
<b>Floors Served</b>	P to 3
<b>Date installed:</b>	~ 1969
<b>Capacity:</b>	1500 lbs
<b>Function:</b>	Passenger
<b>Alarm:</b>	Yes
<b>Emergency Stop:</b>	Yes
<b>Emergency Phone:</b>	No
<b>Emergency Power:</b>	No

The typical elevator “full maintenance” contract covers the replacement of major components in addition to the labour and materials necessary for ongoing repairs, adjustments and preventive maintenance work. Entrances and cab finishes are normally excluded. As long as a “full maintenance” contract is purchased, the only additional costs to the Owner, during the first 15-25 years of use, should be for malicious damage and repairs to the elevator cabs and entrances. It is assumed that repairs required due to “Acts of God” (i.e., flood, fires, etc.) are covered by insurance. It was reported to Pinchin that the elevator is maintained on an all-inclusive contract by “West Coast Elevators”.

Table 3.7 outlines the findings of the inspection of the elevator systems:

Table 3.7 – Elevator Systems	
Findings	Remarks/Recommendations
<b>Major Deficiencies/Findings</b>	
<ul style="list-style-type: none"> <li>The elevator serving the Site Building is original to construction in 1969 (e.g., ~ 52 years old) and has reached its EUL.</li> </ul>	<ul style="list-style-type: none"> <li>Modernization of the elevator systems is recommended within the term of the analysis.</li> </ul>
<b>Minor Deficiencies/Findings</b>	
<ul style="list-style-type: none"> <li>None observed/reported.</li> </ul>	<ul style="list-style-type: none"> <li>None required.</li> </ul>



View of the elevator drive.



View of the “oil collection system” used in the site as well as minor oil stains on the floor.



View of the interior of the elevator.

As the current assessment was performed as a Baseline Property Condition Assessment without Specialist review, our information is solely based on the information and documentation provided as well as the visual appearance of the elevator cabs, etc.

Based on Pinchin's experience, minor components may require modernization, due in part to obsolescence, which are not covered under a "full maintenance" contract. Additionally, service personnel capable of performing the numerous adjustments necessary to keep this equipment operating properly will become increasingly difficult to find as newer equipment designs become more predominant. Thus, the Owner may be faced with significant modernization costs in order to maintain reasonable service. As reported to Pinchin by the Site Representative, the elevator system is original to the date of construction of the Site Building in 1969 (i.e., ~ 52 years old) with no upgrades or modernization since the date of the installation.

The elevator systems of the Site Building are reportedly performing in a satisfactory manner, however due to the age of the elevator system, Pinchin recommends that modernization of the elevator system be considered within the term of the analysis. Pinchin has included an allowance for the modernization of the elevator system within the term of the analysis.

### **3.8 Interior Finishes**

As outlined in the scope of work, the interior finishes of the Site Building were reviewed during the Site assessment. The floor finishes within the main entrance areas as well as the kitchen and washroom areas within the suites consist of slate floor tiles. Floor finishes within the remainder of the areas in the suites consist of vinyl plank. The floor finishes within the corridors consist of carpeting while the floor finishes within the boiler and electrical rooms consist of exposed concrete floor slabs. The wall finishes within the suites, corridors and common areas of the Site Building consist of a combination of painted gypsum walls, ceramic tile and CMB. Wall finishes within the mechanical rooms consist of un-painted concrete block masonry. Ceiling finishes throughout the Site Building consist primarily of painted gypsum board. During the Site visit access was gained solely to unit 105 due to covid restrictions.



Table 3.8 outlines the findings of the inspection of the interior finishes:

Table 3.8 – Interior Finishes	
Findings	Remarks/Recommendations
<b>Major Deficiencies/Findings</b>	
<ul style="list-style-type: none"> <li>None observed/reported.</li> </ul>	<ul style="list-style-type: none"> <li>None required.</li> </ul>
<b>Minor Deficiencies/Findings</b>	
<ul style="list-style-type: none"> <li>Areas of staining from plumbing within the corridors.</li> </ul>	<ul style="list-style-type: none"> <li>Check the piping for possible problems and repair them.</li> </ul>



Minor area of staining in the hallways.



View of typical flooring and interior walls within the tenant spaces.



Typical view of common space area within the Site Building.

The interior finishes within the Site Building were generally observed to be in satisfactory condition with the exception of the above referenced minor deficiencies. Pinchin recommends that the above referenced minor deficiencies be addressed and that regular annual maintenance of the interior finishes be performed throughout the term of the analysis.

Cyclical replacement of interior finishes (i.e., common and in-suite areas) and appliances are included as part of the annual operating budget and are completed as part of regular in-suite tenant fit ups when apartments are turned over.

### **3.9 Site Features**

The Site Building occupies approximately 33% of the 0.5 acres Site. The remainder of the Site is surfaced with soft landscaping (i.e., grassed areas with trees). There is no grade level parking on Site.

Soft landscaping was noted to surround the buildings on all elevations. Wood framed fencing was noted to border the south, west and east perimeters of the property. A pre-cast concrete unit paver stone walkway provides access to the main entrance doors. An asphalt paved ramp provides access to and egress from the UPG. The UPG ramp is bordered by cast-in-place concrete retaining walls.

Drainage of the Site is provided by on-Site catch basins which presumably drain the water to the municipal sewer system. Since the inspection was limited to visible areas no examination of the catch basins was performed and no review of the initial compliance with code was performed. The inspection of underground or concealed components is outside the scope of work. No issues were reported with the catch basins or their ability to drain the Site.

Vehicle access to the UPG is provided by an entrance on the northeast portion of the Site via West 6<sup>th</sup> Avenue.

Table 3.9 outlines the findings of the inspection of the Site features:

Table 3.9 – Site Features	
Findings	Remarks/Recommendations
<b>Major Deficiencies/Findings</b>	
<ul style="list-style-type: none"> <li>None observed/reported.</li> </ul>	<ul style="list-style-type: none"> <li>None required.</li> </ul>
<b>Minor Deficiencies/Findings</b>	
<ul style="list-style-type: none"> <li>Damaged fencing on the south perimeter.</li> </ul>	<ul style="list-style-type: none"> <li>Repair or replace the damaged portion of fencing.</li> </ul>



View of the soft landscaping on the south portion of the Site.



View of the damaged fencing on the south portion of the site.

The Site features appear to be in satisfactory condition with the exception of the above referenced deficiencies. Pinchin also recommends that regular annual maintenance of the Site features be performed throughout the term of the analysis. Assessment of or comment upon concealed deficiencies and any buried/concealed utilities or components are outside the scope of work.



### **3.10 Mechanical Systems**

#### *3.10.1 Major Service Providers*

The following providers serve the subject property:

Water	-	City
Electric	-	BC Hydro
Sewer	-	City
Natural Gas	-	Fortis
Police	-	City
Fire	-	City

#### *3.10.2 Heating, Ventilation and Air Conditioning (HVAC)*

Heating throughout the Site Building is provided by perimeter hydronic baseboard heaters which are supplied with hot water from 3 natural gas-fired heating boilers. The heating boilers consists of “Intertek” units which are approximately 1 to 5 years old with approximate input heating capacities of 399,000 British Thermal Units per Hour (BTUH) each. The boilers are located within the ground floor mechanical room. There is reportedly no cooling for the Site Building with the exception of tenant-owned and maintained window mounted residential style air conditioning units.

The inspection of the interior ductwork or associated components was beyond the scope of work. It should be noted that the heating and cooling duct work within the Site Building may contain interior insulation. The Site Representative was unaware of the presence of insulation within the duct work within the Site Building. It is Pinchin’s experience that interior insulation within duct work is prone to deterioration or development of mould which may require removal of the insulation. In the case where interior insulation is present within the duct work, Pinchin recommends that the duct work insulation be inspected for the presence of mould.

#### *3.10.3 Domestic Hot Water*

Domestic Hot Water (DHW) within the Site Building is provided by the above mentioned natural gas-fired boilers which provide heating in the building. Storage of DHW is provided by two insulated storage tanks which were noted to be manufactured by “Advance Metal Press”. Each storage tank was noted to possess an approximate storage capacity of 120 US gallons. There is reportedly no shortage of DHW within the Site Building.



### 3.10.4 Plumbing

Drainage piping within the Site Building consists of cast iron and copper as observed in the mechanical rooms and UPG. Plumbing supply lines were noted to consist of copper and PEX piping. Due to the concealed nature of the plumbing system the condition of the risers could not be verified.

The main water line was not observed at the time of the inspection as access to the sprinkler room was not provided. Pinchin could not confirm if a backflow prevention device is located on the incoming main water line.

### 3.10.5 Laundry Equipment

The laundry room within the Site Building is located in the UPG and contains 3 electrically powered washing machines and 3 natural gas-fired dryers manufactured by “Huebsch”. The laundry equipment is reportedly owned and maintained by “Coin-a-matic”. No issues were reported with the Site Building’s laundry equipment by the Site Representative.

### 3.10.6 Fire Protection

Fire protection within the Site Building is provided primarily by cabinet-mounted dry chemical fire extinguishers which are located within the common areas. A dry sprinkler system was noted which reportedly only serves the UPG. No access was provided to the main sprinkler room. The fire protection systems are reportedly serviced annually by “Vancouver Fire” and were last inspected in February 2021. Supplemental fire protection within the Site Building is provided by stand-alone chemical fire extinguishers which were noted within the elevator room and within the mechanical rooms.

Table 3.10 outlines the findings of the inspection of the mechanical systems:

<b>Table 3.10 – Mechanical Systems (including HVAC, DHW, Plumbing, Laundry and Fire Protection)</b>	
<b>Findings</b>	<b>Remarks/Recommendations</b>
<b>Major Deficiencies/Findings</b>	
<ul style="list-style-type: none"> <li>None observed/reported.</li> </ul>	<ul style="list-style-type: none"> <li>None required.</li> </ul>
<b>Minor Deficiencies/Findings</b>	
<ul style="list-style-type: none"> <li>None observed/reported.</li> </ul>	<ul style="list-style-type: none"> <li>None required.</li> </ul>



View of the natural gas water boiler.



The hot water storage tanks.



View of a sprinkler head in the UPG.



View of the washer machines in the UPG.

In summary, the mechanical systems within the Site Building are currently in satisfactory condition with no major deficiencies noted. Assuming that regular annual maintenance is performed, no major expenditures are anticipated relating to the mechanical systems throughout the term of the analysis.

In accordance with the proposed scope of work, no physical or destructive testing or design calculations were conducted on any of the major components of the building. Similarly, the inspection of the interior of boilers, pressure vessels, equipment, fan coils, ductwork or associated mechanical components was not included in the scope of work. Accordingly, the findings are limited to the extent that the assessment was made visually from the exterior of the systems.

### **3.11 Electrical Systems**

#### *3.11.1 Electrical Power*

The electrical power for the Site Building is supplied from a pole mounted transformer to the north of the Site and feeds the electrical room on the main floor of the Site Building via overhead wires. The main electrical service for the Site Building consists of a 600 Ampere, 115/230 Volt service, complete with a “CEB” main disconnect switch.

There is reportedly no emergency backup power for the Site Building.

No problems were observed or reported relating to the electrical systems of the Site Building.

#### *3.11.2 Fire Alarm System and Life Safety*

The fire alarm system serving the Site Building consists of a single stage system complete with a Mircom fire alarm panel. The main fire alarm panel is located within the electrical room on the first floor. The fire alarm monitors hardwired pull stations and heat detectors which are located throughout the building.

Battery powered smoke detectors were noted within the suites and are reportedly not connected to the fire alarm system. Inspections and servicing of the fire alarm system is reportedly performed by

“Vancouver Fire” an independent contractor. The last date of inspection for the fire alarm panel and associated systems took place in February 2021.

Emergency lighting and illuminated exit signs are located throughout the Site Building which are powered by a combination of internal battery packs and a central battery back-up station.

Table 3.11 outlines the findings of the inspection of the electrical systems:

**Table 3.11 – Electrical Systems (including Electrical Power and Fire Alarm and Life Safety)**

Findings	Remarks/Recommendations
<b>Major Deficiencies/Findings</b>	
<ul style="list-style-type: none"> <li>None observed/reported.</li> </ul>	<ul style="list-style-type: none"> <li>None required.</li> </ul>
<b>Minor Deficiencies/Findings</b>	
<ul style="list-style-type: none"> <li>None observed/reported.</li> </ul>	<ul style="list-style-type: none"> <li>None required.</li> </ul>



View of the main electrical disconnect switch.



View of the “Mircom” fire alarm panel.

Upon inspection the electrical and life safety systems were noted to be in satisfactory condition with no major deficiencies.





Due to the age of the Site Building, there may be aluminum wiring present throughout the Site Building, as a result the Owner should retain the services of a licensed electrician to review the wiring and connections throughout to ensure there are no loose connections throughout the Site Building.

No major expenditures should be incurred relating to the electrical and life safety systems assuming regular annual maintenance is provided.

#### **4.0 KNOWN VIOLATIONS OF CODE**

It was reported to Pinchin by the Site Representative that no outstanding violations from the Building Department existed pertaining to the property. Compliance with the National Building Code (NBC) and National Fire Code (NFC) was not reviewed as it was beyond the scope of this survey.

#### **5.0 CONCLUSIONS AND RECOMMENDATIONS**

Based on Pinchin's review of the property, conducted on September 20, 2021 the Site Building appears to be in satisfactory condition, commensurate with its age and in comparable standing to other similar residential properties in the area. Based on our visual assessment the Site Building appears to have been constructed in general accordance with standard building practices in place at the time of construction.

The assessment did not reveal any evidence of major structural failures, soil erosion or differential settlement.

As noted during the Site visit, deficiencies relating to the roof systems, wall systems, balcony systems, underground parking garage, elevator systems, interior finishes, and mechanical systems were noted. Of particular note, recommendations, repairs and replacements for the following items are included throughout the term of the analysis:

- A higher degree of maintenance of the roof systems as they will be approaching their EUL near the end of the term of the analysis;
- Allowances for repairs to the stucco façade;
- Contingencies for repairs to the underground parking garage; and
- Allowances for the modernization of the elevator systems.

It was reported to Pinchin that the costs associated with ongoing general maintenance of the major components of the Site Building are carried as part of the annual operating budget for the Site.

Consideration has been given regarding required ongoing maintenance and repairs of the major elements and at the direction of the client, Pinchin has utilized a threshold of \$5,000 per system, per year as a limit in determining and carrying anticipated expenditures. Anticipated expenditures associated with



maintenance and reparation of the major components below the threshold are carried within the annual operating budget and excluded from the Summary of Anticipated Expenditures.

Regular maintenance should be conducted on the roof systems, wall systems, balcony systems, structural elements, underground parking garage, elevator systems, interior finishes, Site features and the mechanical/electrical systems to ensure that the EUL of the major components is realized. Repair costs for the aforementioned items have been included over the term of the analysis (i.e., 10 years) included within Appendix I. The specific deficiencies identified during the BPCA and their associated recommendations for repair are described in the main body of the report. These deficiencies should be corrected as part of routine maintenance unless otherwise stated within the report. Costs associated with desired upgrades have not been carried.

## **6.0 TERMS AND LIMITATIONS**

This work was performed subject to the Terms and Limitations presented or referenced in the proposal for this project.

Information provided by Pinchin is intended for Client use only. Pinchin will not provide results or information to any party unless disclosure by Pinchin is required by law. Any use by a third party of reports or documents authored by Pinchin or any reliance by a third party on or decisions made by a third party based on the findings described in said documents, is the sole responsibility of such third parties. Pinchin accepts no responsibility for damages suffered by any third party as a result of decisions made or actions conducted. No other warranties are implied or expressed.

In accordance with the proposed scope of work, no physical or destructive testing or design calculations were conducted on any of the components of the buildings. Assessment of the original or existing building design, or detection or comment upon concealed structural deficiencies and any buried/concealed utilities or components are outside the scope of work. Similarly, the assessment of any Post Tension reinforcing is not included in the scope of work. Determination of compliance with any Codes is beyond the scope of this Work. The Report has been completed in general conformance with the ASTM Designation: *E 2018 – 15 Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process*.

It should be noted that Pinchin has attempted to identify all the deficiencies required by this Standard associated with this project. Pinchin does not accept any liability for deficiencies that were not within the scope of the investigation.



As indicated above the personnel conducting the building assessment, where applicable, have performed a non-specialist review of the building and all associated finishes and related systems including the elevator - when applicable, mechanical and electrical (including fire alarm and life safety) systems, Site features, etc. The personnel conducting the assessment are knowledgeable of building systems and construction, but not technical specialists in each of these fields. The intent of Pinchin's comments on these systems are for the sole purpose of identifying areas where Pinchin has observed a noteworthy condition which will lead to a likely significant expenditure during the term of the assignment and/or where Pinchin would recommend that the Client consider a further, more detailed investigation. The budget costs for remedial work for each specific item has been provided to the best of our ability and will provide an order of magnitude cost for the individual item and the overall possible remedial work. Our experience has shown that the costs that Pinchin have provided are appropriate and of reasonable accuracy for the purpose intended. It should be noted that the budget cost or reserve costs for any specific item may vary significantly based on the fact that the schedule or phasing of the future remedial work is unknown at this time, the impact on building operations of this remedial work is unknown at this time and that no intrusive inspection or detailed design work is included in the BPCA. If a more accurate, detailed or documented reserve cost is required at this time the Client should request Pinchin to provide the additional proposal to provide a more accurate cost estimate.

It should be noted that recommendations and estimates outlined in this report do not include allowances for future upgrading of components pertaining to Client or tenant fit-up that may be necessary or required by Authorities Having Jurisdiction (AHJ).

The assessment is based, in part, on information provided by others. Unless specifically noted, Pinchin has assumed that this information was correct and has relied on it in developing the conclusions.

It is possible that unexpected conditions may be encountered at the Site that have not been explored within the scope of this report. Should such an event occur, Pinchin should be notified in order to determine if we would recommend that modifications to the conclusions are necessary and to provide a cost estimate to update the report.

The inspection of the interior of boilers, pressure vessels, equipment, fan coils, ductwork or associated mechanical, etc., was beyond the scope of work. It should be noted that the heating and cooling duct work within the Site Building may contain interior insulation. The Site Representative was unaware of the presence of insulation within the duct work within the Site Building. It is Pinchin's experience that interior insulation within duct work is prone to deterioration or development of mould which may require removal of the insulation. In the case where interior insulation is present within the duct work, Pinchin recommends that the duct work insulation be inspected for the presence of mould.

Due to the concealed nature of the plumbing system the condition of the risers could not be verified.



Environmental Audits or the identification of designated substances, hazardous materials, PCBs, insect/rodent infestation, concealed mould and indoor air quality are excluded from this BPCA report.

Further to the aforementioned, determination of the presence of asbestos containing material within the building such as drywall joint compound or the lead content within the older paint finishes was beyond the scope of work.

This report presents an overview on issues of the building condition, reflecting Pinchin's best judgment using information reasonably available at the time of Pinchin's review and Site assessment. Pinchin has prepared this report using information understood to be factual and correct and Pinchin is not be responsible for conditions arising from information or facts that were concealed or not fully disclosed to Pinchin at the time of the Site assessment.

298288.001 BPCA 2244 West 6th Ave VancouverBCInterrent  
Template: Master Report for Residential Tower Baseline PCA, PCA, May 20, 2021

**APPENDIX I**

**Table 1 – Summary of Anticipated Expenditures**

ITEM	Expected Useful Life (yrs)	Effective Age (yrs)	Remaining Expected Useful Life (yrs)	Quantity	Unit	Unit Cost	Total Cost	Immediate Costs	Replacement Reserve Costs																		
									2022 1 yr Cost	2023 2 yr Cost	2024 3 yr Cost	2025 4 yr Cost	2026 5 yr Cost	2027 6 yr Cost	2028 7 yr Cost	2029 8 yr Cost	2030 9 yr Cost	2031 10 yr Cost	1 - 10 Year Total								
<b>Life Safety, Consulting and ADA</b>																											
Life Safety & Code Compliance																											
Follow-up Recommendations																											
General ADA Accessibility																											
<b>Table 3.2 - Roof Systems</b>																											
Roof Structures and Roofing (Repairs and increased maintenance)	23 to 25	~ 10 to 15	8 to 15	1	LS	\$30,000	\$30,000				\$7,500			\$7,500			\$15,000				\$30,000						
<b>Table 3.3 - Wall Systems</b>																											
Exterior Walls (Stucco repairs)	Varies	Varies	Varies	1	LS	\$28,000	\$28,000		\$8,000					\$10,000					\$10,000		\$28,000						
Exterior Windows and Doors (Ongoing repairs/replacement - below threshold)																											
<b>Table 3.4 - Balcony Systems</b>																											
Concrete Elements																											
Fall Protection (Replacement and repairs to the wood fall protection systems - below threshold)																											
<b>Table 3.5 - Structural Elements</b>																											
Foundations																											
Superstructure																											
<b>Table 3.6 - Underground Parking Garage</b>																											
Concrete Elements (Contingency for repairs)	Varies	Varies	Varies	1	LS	\$100,000	\$100,000		\$100,000												\$100,000						
Waterproofing (Replacement)	Varies	Varies	Varies	1	LS	\$150,000	\$150,000		\$150,000												\$150,000						
Expansion Joints (Replacement)	Varies	Varies	Varies	1	LS	\$30,000	\$30,000		\$30,000												\$30,000						
Drainage																											
<b>Table 3.7 - Vertical Transportation</b>																											
Elevator Systems (Modernization)	Varies	Varies	Varies	1	LS	\$150,000	\$150,000		\$150,000												\$150,000						
<b>Table 3.8 - Interior Finishes</b>																											
Interior Finishes																											
<b>Table 3.9 - Site Features</b>																											
Parking and Paving																											
Concrete Walkway and Curbing																											
Fencing (Replacement and repairs to the south perimeter wood fencing - below threshold)																											
<b>Table 3.10 - Mechanical Systems</b>																											
Building Heating and Cooling																											
Building Heating and Cooling																											
Plumbing and Hot Water																											
Fire Protection & Security																											
<b>Table 3.11 - Electrical Systems</b>																											
Electrical Systems																											
<b>TOTALS (Uninflated)</b>								\$488,000	\$0	\$288,000	\$157,500	\$0	\$0	\$17,500	\$0	\$0	\$15,000	\$10,000	\$0	\$488,000							
										1.00	1.025	1.050	1.075	1.100	1.125	1.150	1.175	1.200	1.225								
<b>TOTALS (Inflated)</b>								\$288,000	\$161,438	\$0	\$0	\$19,250	\$0	\$0	\$17,625	\$12,000	\$0	\$498,313									

Inflation Rate 2.5%

Inflation Factor

Term of Analysis 10  
Total number of units within the Building 46

Average Cost per unit per Year (Uninflated)	\$1,060.87
Average Cost per unit per Year (Inflated)	\$1,083.29