

ALL STAR COMMERCIAL REALTY
MULTIFAMILY PROPERTY CONDITION ASSESSMENT
Exhibit "A"



This Disclosure Notice (this "**Notice**") is a statement by Owner of the condition of the Property made as of the date of this Notice. This is not a substitute for any inspections any tenant or purchaser may make or for warranties that may be made by others. **To best of Owner's knowledge**, other than disclosed by Owner in this Notice: (1) the Property does not have any material latent, structural, or construction defects; (2) none of the improvements on the Property has been constructed of materials known to be a potential health hazard to occupants of the Property. **These representations are not warranties or guarantees by Owner.** Owner shall advise any tenant or purchaser and the Brokers of any other material fact or condition, not reported here, that may arise or become known to Owner before the Closing. These representations are made by Owner only and are not representations of the Brokers. Owner authorizes the broker to disclose below disclosure notice to any prospective purchaser. Owner acknowledges that any tenant or purchaser and the Brokers will be relying upon the accuracy and completeness of this information.

Please answer all questions. If the answer to any question is "Yes," explain on a separate sheet.

- | | N/A | YES | NO | REPLACED/AGE |
|--|-----|-----|-----|--------------|
| 1. Buildings and Improvements. Are there any defects or repairs needed to the following? | ___ | ___ | ___ | _____ |
| a. Roof, parapets, penetrations | ___ | ___ | ___ | _____ |
| b. Air conditioning, mechanical chillers, refrigeration, heating, ventilating systems, air ducting | ___ | ___ | ___ | _____ |
| c. Parking areas, driveways, steps, walks curbs, and other pavements
Fences, gates | ___ | ___ | ___ | _____ |
| d. Foundation piers, slabs, grade beams, footings, retaining walls | ___ | ___ | ___ | _____ |
| e. Electrical systems, wiring, lighting | ___ | ___ | ___ | _____ |
| i. copper or aluminum? | ___ | ___ | ___ | _____ |
| f. Plumbing systems, piping, drains, valves, fixtures and equipment | ___ | ___ | ___ | _____ |
| g. Built-in mechanical & pool equipment | ___ | ___ | ___ | _____ |
| h. Landscaping, irrigation systems, embankments, fences, signs | ___ | ___ | ___ | _____ |
| 2. Hazardous Materials. Have there been any Hazardous Materials: | N/A | YES | NO | REPLACED/AGE |
| a. Released or deposited on or under or about the Property, or leaking on or from the Property? | ___ | ___ | ___ | _____ |
| b. Phase I Environmental report within the last 60 months? | ___ | ___ | ___ | _____ |
| 3. Special Conditions. | N/A | YES | NO | REPLACED/AGE |
| a. Are there any public or private easements or agreements for utilities or access? | ___ | ___ | ___ | _____ |
| b. Is the property flood prone or located in a 100-year flood plain? | ___ | ___ | ___ | _____ |
| c. Are there any violations of Deed Restrictions covering the Property? | ___ | ___ | ___ | _____ |
| d. Are there any threatened condemnations by public authorities or utility companies, including planned streets, highways, railroads, utilities, or development projects? | ___ | ___ | ___ | _____ |
| e. Is the Property located in a historical district or planned development district? | ___ | ___ | ___ | _____ |
| f. Is the Property in any special zoning district or under a specific use permit? | ___ | ___ | ___ | _____ |
| g. Are there any pending changes in zoning or in the physical condition of the Property? | ___ | ___ | ___ | _____ |
| 4. Utilities Present. (Strike those not on the Property): City Water; Sanitary Sewer; Storm Drainage; Natural Gas; Electricity. | | | | |
| a. When was the last municipal multifamily building inspection? If so, what was the score or what violations were cited that have not been rectified? | | | | |
| b. Is electric individually metered? | | | | |
| c. Is gas individually metered? What systems/appliances are gas? | | | | |
| 5. Cap EX/Improvements: | | | | |
| a. What major repairs of Cap Ex have been made within the last 5 years? ie: Roof, HVAC, parking lot, common areas, appliances, flooring, railings, stairs, steps, roof, boiler, chiller, other | | | | |

- b. What deferred maintenance or upcoming Cap EX may be necessary in the next 5 years? ie: Roof, HVAC, parking lot, common areas, appliances, flooring, railings, stairs, steps, roof, boiler, chiller, other
- c. What percentage of units have been renovated? What is the cost to renovate the remaining units? What is the expected rent increase for renovated units? (best if indicated on rent roll with market rent and cost to renovate each unit type)
- d. What is the approximate age of the roof, cooling equipment, boiler, other equipment?
- e. What is the age of the parking lot? Pavement or concrete?
- f. Are hot water heaters individual in units or central boilers?
- g. Is there central HVAC or window units? If central, where are the compressors located?

6. Management:

- a. Please describe the management structure. Is there a professional management company or an on-site manager, assistant manager, maintenance staff? If 3rd party management company, please provide contract.
- b. Are the managers and/or maintenance employees paid a salary, given rent concessions, and what are their duties, etc?
- c. Would the current management team stay after the sale of the property?
- d. Are RUBS (reimbursements for utilities paid by owner) in place? If so, what RUBS are being collected?
- e. Is there a pre-payment penalty for existing debt on the property? If so, what is the penalty amount? If significant, include the current loan terms.

7. Service Agreements:

- a. What service agreements are currently in place? ie: pest control, trash removal, cable/satellite license agreements. If these agreements are not transferrable or will need to be cancelled, please add below:
- b. Do the units have individual washer/dryer connections? If so, all units or specific floor plans?
- c. Is there common area laundry facility on site? Is the equipment leased or owned? If owned, approximately how many washers/dryers? Is there capacity to add laundry machines? If leased, attach contract.
- d. Is there an existing property survey? If so, please provide a copy.

8. Attachments Requested (if not already received):

- a. Property management agreements
- b. Unit mix floor plans/diagrams with square footage
- c. Rent roll and Profit & Loss
- d. Laundry contract (if applicable)

OWNER:

By: _____

Date: _____

Property Address: _____