



Commercial Real Estate Due Diligence Experts

**Property Condition Report
of
Lakeview Apartments
1105 Edward Street
Fort Valley, Georgia 31030
Velocity Project #PC-25-0701
FHLMC Loan Number Loan #506978850**

Inspection Date: August 27, 2025
Draft Issue Date: September 15, 2025
Final Issue Date: September 19, 2025



Prepared For:
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A handwritten signature in cursive script that reads "Shini Paul".

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A handwritten signature in cursive script that reads "Laura DiGiovanni".

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Lakeview Apartments
1105 Edward Street
Fort Valley, Georgia 31030
Velocity Project # PC-25-0701

Property Description	The subject property consists of a 10.96-acre parcel of land developed with six 2-story apartment buildings with a total of 96 residential units, and a construction trailer that is being utilized as a management office. The subject property is also improved with landscaped areas, asphalt-paved parking lots and drives, concrete walkways/flatwork, and storage trailers. The subject property was developed with the current apartment buildings on-site in 1972.
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Survey Components	Condition	Priority A Repair Costs	Priority B Repair Costs	Priority C Repair Costs	Reserve Repairs	Reference Section
Code Compliance						
Building Department	Awaiting Response					3.4
Fire Department	Awaiting Response					3.5
ADA/FHAA	Barriers identified					3.8-9
Site Improvements						
Parking Pavement, Curbs & Gutters	Fair/Poor		\$128,975		\$14,070	4.3-4
Sidewalks / Flatwork	Fair/Poor					4.5
Site Lighting	Fair		\$4,200			4.6
Landscaping	Fair					4.7
Stormwater Management	Good					4.9
Site Amenities	NA					4.10
Structure						
Foundation & Framing	Good/Fair					5.1
Framing	Good					5.2
Exterior Surfaces	Fair		\$75,000		\$33,600	5.3
Windows & Doors	Fair		\$27,300		\$31,200	5.4
Roof	Good/Fair	\$15,000	\$6,000			5.5-8
Vertical Movement / Interior & Exterior Stairs	Good/Fair		Included in façade cost			5.9
Fire Sprinklers & Protection	Fair	\$6,000				5.10
Life Safety / Alarms	Good					5.11
Electrical/Mechanical						
H.V.A.C.	Fair/Poor		\$208,950		\$165,000	6.1
Electrical	Good					6.2
Plumbing	Good				\$107,000	6.3
Gas	NA					6.3
Vertical Movement / Mechanical Conveying	NA					6.4
Interior Finishes						
Walls & Ceilings	Fair/Poor	\$377,500	\$473,000			7.2
Flooring	Fair/Poor				\$70,200	7.2
Lighting, Fixtures & Appliances	Fair/Poor				\$277,100	7.3-.4
Mold	Observed					7.5
Wood Destroying Organisms / Pests	Observed		\$1,500.00			7.6

Immediate Repairs	Term (yrs)	Total	Priority A	Priority B	Priority C
Immediate Repairs	0-1	\$1,302,425.00	\$377,500	\$924,925	\$0
Replacement Reserves Summary	Term (yrs)	Un-inflated Costs	Inflated Costs	Un-inflated \$/Unit/Yr	Inflated \$/Unit/Yr
Replacement Reserves	1-12	\$698,170	\$829,606	\$606.05	\$720.14

This table displays the estimated costs. These estimated costs are preliminary and are based upon Velocity's experience in conducting similar projects.

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1.0 INTRODUCTION

Freddie Mac engaged Velocity Consulting, Inc. (Velocity) to perform a Property Condition Assessment (PCA) of Lakeview Apartments, which is located at 1105 Edward Street in Fort Valley, Georgia. The PCA was conducted in accordance with ASTM E2018-24 Standard Guide for Property Condition Assessments (ASTM E2018-24 Standard), and as agreed upon in the Letter of Engagement signed by Freddie Mac.

1.1 PURPOSE

The purpose of this assessment, as limited by its scope and consistent with good commercial and customary practice, is to assess the general condition of the site, building and amenities and to identify and communicate *physical deficiencies* to a *User*.

As per the ASTM E2018-24 Standard, the term *physical deficiencies* means the presence of conspicuous defects or material deferred maintenance of a subject property's material systems, components, or equipment as observed during the field observer's walk-through survey. This definition specifically excludes deficiencies that may be remedied with routine maintenance, normal operating maintenance, etc., and excludes de minimis conditions that generally do not present material physical deficiencies of the subject property.

As per the ASTM E2018-24 Standard, the *User* of a PCA is defined as the party that retains the consultant for the preparation of a baseline PCA of the subject property. A User may include, without limitation, a purchaser, potential tenant, owner, existing or potential mortgagee, lender, or property manager of the subject property.

1.2 SCOPE OF WORK

The PCA was conducted in accordance with ASTM E2018-24 Standard Guide for Property Condition Assessments (ASTM E2018-24 Standard), and as agreed upon in the Letter of Engagement signed by Freddie Mac. The scope of work completed was designed solely to meet the needs of Velocity's Client. Velocity shall not be liable for any unintended usage of this report by another party.

1.3 PROCEDURES AND LIMITATIONS

The findings of this report are based on Velocity's site visit, information provided by the property ownership/management, information obtained from public agencies, and the surveyor's knowledge. Our site observations included an assessment of the primary improvements to the extent that they were easily visible and readily accessible. As per the ASTM E2018-24 Standard, primary improvements include the site work, structures,

building systems, and building components that are of fundamental importance with respect to the subject property; and exclude ancillary buildings that provide support uses such as maintenance sheds, security booths, utility garages, pool filter and equipment buildings, and similar elements. During our observation, information was collected by visual, auditory, and olfactory means. During our observation, the consultant was not expected or requested to operate any equipment or dismantle any equipment or to perform any tests that require special equipment.

It is emphasized that the various conditions noted in the report will be as of the date of the observation, and it is reasonable to expect that the building, equipment, amenities, and grounds could be subject to additional changes and deterioration subsequent to the date of the observation. The consultant takes neither responsibility for the original design and construction of the building, nor any portion thereof. In addition, inclement weather conditions could preclude a thorough assessment of the property. Therefore, Velocity is not responsible for areas that were not accessible or visible due to weather conditions.

Velocity relied on information derived from secondary sources including governmental agencies, the client and/or User, designated representatives of the client and/or User, property contact, property owner, property owner representatives, computer databases, and personal interviews. Except as set forth in this report, Velocity has made no independent investigation as to the accuracy and completeness of the information derived from these secondary sources and has assumed that such information is accurate and complete.

Velocity assumes the subject property address and location has been fully, correctly, and accurately identified by the client and/or User, property owner, property manager, and their representatives and legal counsel.

Velocity assumes the client has designated appropriate and knowledgeable people as site contacts.

Velocity assumes that the client, property owner, property manager, and their representatives and legal counsel, used good faith in answering questions and in obtaining information for the subject property, including providing Capital Improvement Budgets, warranties, and other related information as specified in Sections 5.2 through 5.4 of the ASTM E2018-24 Standard in a timely manner.

Any estimates of costs or quantities in this report are approximations for commercial real estate transaction due diligence purposes and are based on the findings, opinions and conclusions of this assessment, which are limited by the scope of the assessment, schedule demands, cost constraints, accessibility limitations and other factors associated with performing the PCA. Subsequent determinations of costs or quantities may vary from the estimates in this report. The estimated costs or quantities in this report are not intended to be used for financial disclosure related to the Financial Accounting Standards Board (FASB) Statement No. 143, FASB Interpretation No. 47, Sarbanes/Oxley Act or any United States Securities and Exchange Commission reporting obligations and may not be used for such purposes in any form without the express written permission of Velocity.

Velocity is not a professional title insurance or land surveyor firm and makes no guarantee, express or implied, that any land title records acquired or reviewed in this report, or any physical descriptions or depictions of the property in this report, represent a comprehensive definition or precise delineation of property ownership or boundaries.

Other limitations and exceptions that are specific to the scope of this report may be found in corresponding sections.

1.4 DEVIATIONS

The following deviations or constraints prevented Velocity from performing the entire required scope of the PCA. Additional limitations to this report are discussed above.

- Management was unavailable for interview or management experience on the property is less than six months.
- A completed copy of the property questionnaire was not provided to Velocity prior to the release of this report.
- Access to upper portions of the building façade was not provided. Observations of the façade were conducted from ground level and the roof.

1.5 USE RELIANCE

This report is for the use and benefit of, and may be relied upon by:

- (a) Freddie Mac and any successors and assigns (“Lender”);
- (b) independent auditors, accountants, attorneys and other professionals acting on behalf of Lender;
- (c) governmental agencies having regulatory authority over Lender;
- (d) designated persons pursuant to an order or legal process of any court or governmental agency;
- (e) prospective purchasers of the Mortgage; and
- (f) with respect to any debt (or portion thereof) and/or securities secured, directly or indirectly, by the Property which is the subject of this report, the following parties and their respective successors and assigns:
 - any placement agent or broker/dealer and any of their respective affiliates, agents and advisors;
 - any initial purchaser or subsequent holder of such debt and/or securities
 - any Servicer or other agent acting on behalf of the holders of such debt and/or securities;
 - any indenture trustee
 - any rating agency; and

- any institutional provider from time to time of any liquidity facility or credit support for such financings

In addition, this report, or a reference to this report, may be included or quoted in any offering circular, information circular, offering memorandum, registration statement, private placement memorandum, prospectus or sales brochure (in either electronic or hard copy format) in connection with a securitization or transaction involving such debt (or portion thereof) and/or securities.

1.6 SITE VISIT

A single visit was conducted to the subject property, during which a walk-through survey was performed. Ms. Shini Paul, Director of Engineering Services for Velocity, surveyed the property on August 27, 2025. Mr. Mohammed Azizuddin, general contractor working at the property, provided access for Ms. Paul during the survey of the subject property. Mr. Azizuddin is considered the *Point of Contact* as per the ASTM E2018-24 Standard.

The walk-through survey consists of a non-intrusive visual observation and survey of readily accessible and easily visible components and systems. Velocity's observations are presented in this report and consist of a brief description of the item, our opinion on the condition of the item and identification of any physical deficiencies to the extent that they are readily observable.

For this project, the elevations were observed by the unaided eye from grade and adjoining roof surfaces. Mechanical and electrical equipment typically not operated or maintained by tenants was observed, but not tested, by Velocity. During the site visit, Velocity was granted access to all common areas within the subject property, unless otherwise noted. Based upon this representative sampling, Velocity is able to comment with reasonable confidence as to the present conditions of the subject property and building systems.

1.7 QUALITATIVE TERMINOLOGY

The following terms are used throughout the report and are defined as follows:

Generally Excellent:	Properties constructed or building components built within the past 1-3 years and contain no noted deficiencies.
Good:	Average to above-average condition for the building system or material assessed, with consideration of its age, design, and geographical location. Generally, other than normal maintenance, no work is recommended or required.

Fair:	Average condition for the building system evaluated. Satisfactory, however some attention is required or recommended over the term of the analysis, primarily due to the normal aging and wear of the building system, to return the system to a good condition.
Poor:	Below average condition for the building system evaluated; requires immediate repair, significant work or replacement anticipated to return the building system or material to an acceptable condition.

1.8 PROBABLE COST ALLOTMENTS

Based upon the walk-through survey within the PCA process, general-scope opinions of probable costs have been prepared for the suggested remedy of any material physical deficiencies observed. These costs are segregated into “Critical,” “Priority” and “Operational” costs as defined in the following section. For some physical deficiencies, determining the appropriate suggested remedy or scope may warrant further study/research or design, testing, exploratory probing, and exploration of various repair schemes, or a combination thereof, all of which are outside the scope of this report. In these instances, the opinions of probable costs for additional study will be provided, along with generalized costs for possible remedies when feasible.

In addition, Velocity has prepared a Replacement Reserve Schedule for recurring replacement expenditures of sufficient systems or components that should be budgeted for anticipated future replacement. This schedule is to include components or systems that have a predictable Expected Useful Life (EUL) which requires significant reserve budgeting, and/or is not classified as routine preventative maintenance. These cost figures are based upon historical data, past experience, and “RSMeans-Cost Data.

The priority of remedial work is identified according to the following order:

- **Priority A (Top Priority)** - Work related to life safety and maintenance of basic services, including any issues related to water intrusion and mold.
- **Priority B (2nd Priority)** - Work related to asset preservation and deferred maintenance.
- **Priority C (Low Priority)** - Work related to cosmetic repair and modest upgrade.
- **Replacement Reserve (1-12 Years)** - Opinion of probable cost allotments for building systems and components requiring attention, beyond routine maintenance, over the term of this analysis. Such systems and components would include those items which are predicted to expire their estimated useful life (EUL)

over this term, and/or items requiring predictable remedial costs which should be annually budgeted.

Velocity has compiled the probable costs for the subject property into Immediate and Replacement Reserves Cost Summary tables found in Appendix A of this report.

2.0 PROPERTY DESCRIPTION

2.1 LOCATION	
Property Name	Lakeview Apartments
Street Address	1105 Edward Street
City	Fort Valley
County	Peach
State	Georgia
Tax Parcel #	F04B 004
2.2 STRUCTURE AND BUILDING MATERIALS	
Occupancy Type	Multi-Family
Structure On-Site	Six 2-story apartment buildings and a construction trailer that is being used as the management office
Building Size	~79,408 square feet (net lease area)
Date of Construction	1972
Number of Units	96 apartment units
Occupancy	85%
Building Construction	Wood-framed structures founded on cast-in-place reinforced concrete slabs
Exterior Construction	Vinyl siding with brick veneer accents and T1-11 siding within the breezeways; exterior breezeways and stairs; flat/low-slope roofs covered with single-ply TPO system
Interior Construction	Painted drywall walls and ceilings; and vinyl and ceramic tile floors
Other Improvements	Landscaped areas, asphalt-paved parking lots and drives, concrete walkways/flatwork, and two storage trailers
2.3 PHYSICAL CHARACTERISTICS	
Property Shape	Irregular
Property Size	~10.96 acres
Visibility and Accessibility	Accessed from and good visibility from Edwards Court
2.4 INSPECTION INFORMATION	
Date of Inspection	August 27, 2025
Weather Conditions	Partly cloudy
Property Evaluator	Ms. Shini Paul
Site Contact	Mr. Mohammed Azizuddin, general contractor working at the property

¹Information obtained from the East Fort Valley Parish tax assessor web page

²Information obtained from rent roll

2.5 PROPERTY USE

The subject property consists of a 10.96-acre parcel of land developed with six 2-story apartment buildings with a total of 96 residential units, and a construction trailer that is being utilized as the management office. The subject property is also improved with landscaped areas, asphalt-paved parking lots and drives, concrete walkways/flatwork, and storage trailers. The subject property was developed with the current apartment buildings on-site in 1972.

According to the information provided in the rent roll, the 96 apartment units include the following:

Unit Type	# Units	Ave SF	Total SF	Occupied Units	# Vacant Unit	# Down Unit
0-Bedroom/1-Bathroom	10	475	4,750	9	1	0
1-Bedroom/1-Bathroom	14	625	8,750	14	0	0
2-Bedroom/1-Bathroom	34	805	27,370	27	3	4
3-Bedroom/1-Bathroom	26	963	25,038	22	0	4
4-Bedroom/1-Bathroom	12	1,125	13,500	10	0	2
TOTAL	96		79,408	82	4	10

2.6 PEAK GROUND ACCELERATION (PGA)

The Peak Ground Acceleration (PGA) represents the shaking or ground motion from an earthquake, expressed as a percentage of g, with g being the acceleration of a falling object due to gravity.

The United States Geological Survey developed an Instrumental Intensity scale which maps peak ground acceleration and peak ground velocity on an intensity scale similar to the felt Mercalli scale.

Instrumental Intensity	Acceleration (g)	Velocity (cm/s)	Perceived Shaking	Potential Damage
I	< 0.0017	< 0.1	Not felt	None
II-III	0.0017 - 0.014	0.1 - 1.1	Weak	None
IV	0.014 - 0.039	1.1 - 3.4	Light	None
V	0.039 - 0.092	3.4 - 8.1	Moderate	Very light
VI	0.092 - 0.18	8.1 - 16	Strong	Light
VII	0.18 - 0.34	16 - 31	Very strong	Moderate

VIII	0.34 - 0.65	31 - 60	Severe	Moderate to heavy
IX	0.65 - 1.24	60 - 116	Violent	Heavy
X+	> 1.24	> 116	Extreme	Very heavy

According to the most recent United States Geological Service data, based on the property address, the Peak Ground Acceleration for the subject property 0.0290 g for a mean return time of 50 years. According to the USGS National Seismic Hazard Maps (2008), the Property is in an area that does not a 10% or greater probability of exceeding 0.15g (or greater) PGA in 50 years.

2.7 FLOOD ZONE DETERMINATION

A review of the Flood Insurance Rate Maps, published by the Federal Emergency Management Agency, was performed. According to Panel Number 13225C0092C, dated August 26, 2008, the Site is located in Flood Zone X. Flood Zone X regions consist of regions located outside the 100 and 500-year flood plains (areas of minimal flood risk).

2.8 WIND ZONE DETERMINATION

The subject property is located in Wind Zone III in accordance with the Wind Zones in the United States, Figure 1.2, as produced by the Federal Emergency Management Administration. Wind Zone III has a design wind speed (3-second gust) of 200 mph, which is consistent with the ASCE 7-95. The subject is not located in a hurricane susceptible region or a special wind zone.

2.9 PROPERTY ESTIMATED REMAINING USEFUL LIFE

The structural elements of the subject property have performed adequately for the past 53 years. Assuming the recommendations in this report in reference to the Immediate and Physical Needs over the Term are made in an appropriate time frame, a preventive/remedial maintenance program is implemented continually, and all site systems and building components are replaced as necessary with an acceptable standard of care, the estimated remaining useful life (ERUL) should be at least an additional 20 years barring any natural disasters. This is based on the observation that the foundations, which have an expected useful life (EUL) of 50 years plus, were observed to be functioning properly with no major deficiencies. Other site and building elements are replaceable. However, as the property ages, the maintenance program cost should be expected to increase.

3.0 DATA COLLECTION AND RECORDS INQUIRY

As per Section 8.0 of the ASTM E2018-24 Standard, Velocity conducted an interview, reviewed reasonably ascertainable publicly available information, and requested information and documentation from the User, Owner, and/or Point of Contact.

3.1 PROPERTY QUESTIONNAIRE AND BUDGET REQUEST

In order to meet this requirement, Velocity has submitted a Property Questionnaire to the site contact requesting such documentation, recent and proposed capital improvements for the property, and a Proposed Capital Improvement Budget for the subject property.

The Property Questionnaire was submitted to Michael Callaghan and Craig Livingston with Exact Capital. A copy of the questionnaire is included in Appendix E. As of the issue date of this report, Velocity has not received a completed questionnaire. Any pertinent information received will be submitted as an addendum to this report.

Although requested, a written capital improvement budget was not provided for the subject property. Information concerning completed and proposed capital improvements was provided verbally in the site interview.

3.2 SITE INTERVIEWS

Velocity also attempted to interview Mr. Mohammed Azizuddin, general contractor working at the property, regarding the subject property. Mr. Azizuddin is not very familiar with the property and has only been affiliated with the property for less than two weeks. He had limited knowledge of the property but was able to provide the following information:

- There are a number of roof leaks that the property, primarily around the plumbing vents. He has addressed a few leaks; however, there are several additional leaks that need to be addressed.
- There are 4-5 condensate pumps at the property that are not working. This has resulted in a number of leaks. Several leaks have been addressed but a several still remain.

3.3 PREVIOUS REPORTS

Velocity was not provided with any previous Property Condition Assessment Reports for the subject property.

3.4 BUILDING CODE COMPLIANCE

Velocity submitted a search request to the City of Fort Valley for outstanding building department violations for the subject property. At the time this report was prepared, Velocity had not received a response regarding the subject property. Upon receipt of this information, Velocity will review the response and, if conclusions and recommendations presented within this report are affected, will submit revised recommendations to the client. Based on the current research findings, Velocity does not anticipate that this information will alter the findings and conclusions presented herein.

3.4.1 CERTIFICATE OF OCCUPANCIES

Velocity was unable to obtain a copy of the Certificates of Occupancy (CO) for the buildings from the Building Department records. Since the property has been in operation for more than 50 years, it is reasonable to presume approval of the current occupancy; however, additional verification of occupancy is beyond the scope of this assessment.

3.5 FIRE CODE COMPLIANCE

Velocity submitted a search request to the City of Fort Valley for outstanding fire department violations for the subject property. At the time this report was prepared, Velocity had not received a response regarding the subject property. Upon receipt of this information, Velocity will review the response and, if conclusions and recommendations presented within this report are affected, will submit revised recommendations to the client. Based on the current research findings, Velocity does not anticipate that this information will alter the findings and conclusions presented herein.

3.6 ZONING

The subject property is currently zoned R-2. R-2 zoning is intended for medium-density, single-family residential neighborhoods. It allows for a higher density of development than the R-1 designation.

A zoning compliance survey is not included in the current scope of work.

3.7 AMERICANS WITH DISABILITIES ACT (ADA) COMPLIANCE

A summary review of compliance with Title III of the Americans with Disabilities Act (ADA) indicates the following:

The scope of this report is limited to a general overview of the subject property's common public areas and compliance with Title III of the Americans with Disabilities Act (ADA).

Per Title III, disabled persons are to be provided accommodations and access equal to, or similar to, that available to the general public. Title III requires that architectural and communication barriers in existing public accommodations be removed if they are “readily achievable” and are not an “undue burden.” What the readily achievable standard will mean in any particular public accommodation will depend on the individual circumstances. The federal government has set no numerical formula or threshold of any kind, which is responsible for ensuring conformance with the requirements of the ADA. Most states and local municipalities have adopted accessibility requirements that, in some cases, may be more stringent than the ADA. The review of the subject property for compliance with state and local accessibility requirements is beyond the scope of this report.

The purpose of this section is to identify certain obvious items that do not appear to be in general conformance with the Title III requirements; without inferring that correction of the reported items will bring the property into total compliance with the ADA. While opinions of cost to correct or remove noted barriers, if required, are provided herein, they do not constitute an opinion that elimination of the barriers is “readily achievable” and not an “undue burden” as defined by Title III. The owner must determine this issue in conjunction with existing state and local modifications to ADA. The ADA is not intended to affect the contractual responsibilities existing in lease agreements between owners and tenants. Typically, the tenant is responsible for reviewing and making readily achievable accommodations in their own lease/work space while the owner is responsible for the common areas of the improvements.

The subject property was constructed before January 26, 1992, the implementation date of the ADA. The subject property's multi-family use is not defined as a public accommodation. However, the subject property's on-site leasing office should be ADA compliant regardless as to whether any of the apartment units are accessible to the disabled. Based on conducting a limited Title III Survey, we did not observe any barriers of significance except the following:

The current common restroom at the management office does not comply with the ADA requirements. A scope of work to comply would include new fixtures, finishes, grab bars, alarms, and signage. The design may be constrained by the limitations imposed by existing core elements. In lieu of making modifications to the restroom, management may want to consider making the restroom for only for employees. If only for employees, the restroom would not be considered a public accommodation. Management should post a sign at the restroom indicating “employee use.”

3.8 FAIR HOUSING AMENDMENTS ACT OF 1988 (FHAA) COMPLIANCE

Multi-family housing of four or more units with first occupancy after March 13, 1991, or having its last building permit issued on or after January 13, 1990, must be designed and built to be accessible and adaptable for persons with mobility impairments via pathway to

the units, accessible entrance, interior of units, and common areas. The dwellings units are subject to the requirements of the Fair Housing Amendments Act of 1988 (FHAA), which prohibits discrimination against persons with disabilities on the basis of a dwelling unit's design or construction. This applies regardless of the source of funding, whether financed with private or federal funds.

All units on ground floors must be accessible into and throughout the units. If the building has more than one floor and has an elevator, all units on all floors must be accessible into and throughout the units.

The FHAA requires design and construction to meet the following design requirements.

1. An accessible building entrance on an accessible route that can be used by a person using a wheelchair must be provided.
2. Public and common use areas of the dwellings must be readily accessible to and usable by persons with disabilities.
3. Doors designed to allow passage into and within all premises, usable to a person in a wheelchair, must be provided.
4. An accessible route must be provided into and through the covered dwelling unit to allow passage by a person in a wheelchair.
5. All light switches, electrical outlets, thermostats and other environmental controls requiring access must be provided at accessible locations.
6. Bathroom walls must provide reinforcements to allow for later installation of grab bars and shower seats.
7. Kitchens and bathrooms must be designed to allow an individual in a wheelchair to maneuver about the space.

With respect to this property, compliance with the FHAA is not required because the property is deemed to have been designed and constructed for first occupancy prior to March 13, 1991.

4.0 SITE CHARACTERISTICS

4.1 ACCESS

Pedestrian access to the main resident entrance of the buildings is from the onsite walkways and parking lots. The main entry walkways are recessed from the sidewalks and surrounded by landscaping. Each apartment has an individual exterior entrance (no common corridors). The second-floor apartments are accessed via exterior breezeways and stairs that are protected by the building structures above.

Vehicular access to the subject property is via three 2-way curb cut from Edwards Court. This roadway provides access to Edwards Road which is a private driveway within the complex.

4.2 PUBLIC STREETS AND SURROUNDING AREAS

The subject property is located and has frontage on the south side of Edwards Court in Fort Valley, Georgia. Edwards Court is a two-way east/west-bound thoroughfare. This is a public, asphalt-paved road maintained by City of Fort Valley.

Edwards Court provides access to Edwards Road, which is a private road within the complex that are maintained by the subject property.

The surrounding properties consist of primarily multi and single-family with some supporting commercial development and undeveloped wooded and agricultural land.

4.3 PARKING/PAVING

Description

The on-grade parking and entrance driveway pavement consists of asphaltic concrete road surfaces installed over a stabilized road base. The driveway entrance aprons consist of concrete paved surfaces. Pavement striping denoting individual parking spaces is located throughout the subject property parking lot areas. There are a total of 134 on-grade parking spaces at the subject property which includes two handicap accessible space.

Observations/Comments

The paving surfaces surrounding the subject property building were observed to be in poor to fair condition. The pavement has exceeded or reached the end of its expected useful life and is encumbered by numerous deficiencies such as significant wear, potholes cracks, etc. Numerous repairs have been made over the years to provide a serviceable surface, and paved areas have received numerous patches and isolated overlays. With all of the patches

and overlays applied, the parking lot area has a “quilt-like” appearance. This “spot-type” approach to re-surfacing is common with property management considering tenant parking logistics requirements and the rather significant capital expenditure required for whole scale re-surfacing. However, spot-type patches and repairs detract from the aesthetics of the property. Also, many of the repairs were elevated and not even with the surrounding asphalt surfaces causing the patches to be more noticeable.

In any case, over the expected service life of the pavement, the cumulative costs for the spot-type repairs and re-surfacing will likely surpass or equal the cost of re-surfacing the entire lot had all paved areas been re-surfaced in their entirety at one time. If this approach is continued, patching and overlays can be expected as an annual, chronic operational condition. A new 1-½” to 2” (whatever is appropriate for the existing base and sub-base conditions) asphalt overlay is recommended to be laid over all of the paved surfaces. A two-coat emulsion slurry process is recommended after repaving and repairs have been completed on the remaining paved surfaces. This would extend the life of the paving provided that it is continued every 5 years or so. A properly applied slurry coat should prevent water from seeping through the asphalt surface to the base material, and future depressions and cracking would be minimized. Once repaved and slurry coated, the parking lots and drives should be restriped. Funds have been included in the Immediate Needs.

Typically, paved surfaces require periodic applications of traffic seal coatings to maintain satisfactory paving conditions. An allotment has been included in the Replacement Reserves for necessary application of new seal coating and restriping of the parking surfaces during the term of the analysis.

4.4 CURBING/WHEEL STOPS

Description

Concrete curbing is located along portions of the perimeters of the parking lot. There are sections of the parking lot perimeters without curbing.

Observations

The curbing was observed in fair condition overall. We observed the typical deficiencies common with the curbing such as some tire scuff marks and some shrinkage cracks. Any necessary repairs can be completed in conjunction with the pavement repairs discussed above.

Inasmuch as there are no perimeter curbs along portions of the parking lot, degradation is occurring along the asphalt perimeter. Portions of the edge paving have broken-off, cracked, and settled. Some of the problems are caused by wheel run-off pressures that tend to deflect and break the asphalt at these locations. Other problems appear to be caused by perimeter soil settlement and erosion. This is a minor deficiency that in and of itself does

not warrant any further action, but we thought it important enough that it should be mentioned.

4.5 SIDEWALK/FLATWORK

Description

There are concrete paved sidewalks leading from the parking lots to the building entrances. Concrete flatwork is also provided at the ground floor breezeways.

Observations

Cracks in settled areas were considered to be typical, considering the age of the flatwork, and warrant only “handyman” type repairs of cracks and spalled edges.

4.6 SITE LIGHTING

Description

Outdoor lighting is provided by pole-mounted lighting fixtures located along the property drive aisles. The fixtures are equipped with high-intensity discharge lamps. Surface-mounted, incandescent and HID fixtures with weatherproof decorative lenses are provided at the exterior of the buildings and soffit/surface-mounted fixtures are provided in the breezeways.

Observations/Comments

Although not observed at night, the site lighting appears adequate for the subject property in terms of spacing and number of fixtures. However, Velocity noted that many of the light fixtures in the breezeways are broken, damaged, or missing. The damaged luminaires should be replaced or repaired as needed. Funds have been included in the Immediate Needs. Once these repairs have been completed, maintenance and lamp replacement should be handled as part of normal and routine maintenance during the loan term.

4.7 LANDSCAPING AND APPURTENANCES

Description

Landscaping consists of foundation planting beds and grass areas with various shrubs and medium and large-sized trees. The property is not equipped with an irrigation system.

Dumpsters, without enclosures, are placed on asphalt pavement throughout the property. The dumpsters are the property of the waste hauler.

Chain-link fencing is located along portions of the side and rear perimeters of the property and around the electrical pad-mounted transformers. The onsite contact was unable to confirm if the fencing is maintained by the property or the adjoining properties.

A wood ramp protected with wood railings provides access to the main entrance of the management office building.

Observations

The dumpsters were observed to rest directly on the asphalt pavement. There is a concrete pad at the property; however, the dumpsters are not placed on the pad which helps to absorb damaging movement and loads. Since pavement damage commonly occurs from this condition, we recommend that management advise the waste contractor to place the dumpsters on the concrete pad. Trash including tires are placed adjacent to the dumpsters. The property should contact an appropriate waste hauler to remove the tires and other trash.

The property is without a refuse container enclosure. Instead, the dumpsters are located in plain view without any screening. Constructing an enclosure is recommended for aesthetic purposes only and is not required, to the best of our knowledge, to comply with any code requirements. This is only a recommendation and therefore funds have not been including the cost schedule.

4.8 UTILITIES

Description

The following utilities are provided to the subject property:

Utility	Provider	Issue/Adequacy
Electric	Fort Valley Utility Commission (FVUC)	Adequate
Natural Gas	FVUC	Adequate
Water	FVUC	Adequate
Sanitary Sewer	FVUC	Adequate
Storm Sewer	FVUC	Adequate

Observations/Comments

All necessary utilities are installed, available to the site, and appear to be adequate for the needs of the subject property

4.9 TOPOGRAPHY AND STORM WATER MANAGEMENT

Description

The general vicinity is relatively flat with small gradients for drainage purposes.

Stormwater is also discharged to the landscaped and paved areas throughout the property. Several drains are installed in parking areas throughout the complex. The on-site drains connect with underground piping that conveys the storm water off-site and into the municipal system.

Observations/Comments

The property appears to have adequate slopes for proper drainage and connections to the main sewer lines. Velocity has no immediate recommendation presuming all storm outlets and channels are cleared of debris on a routine basis. Velocity did not observe any signs of ponding or silt deposits at the subject property.

The topography was observed to be in good overall condition and did not appear to present detrimental conditions. No significant areas of erosion were observed. Routine maintenance is anticipated during the evaluation term.

4.10 SITE AMENITIES

Description

There are no amenities at the property.

Observations/Comments

Not applicable.

5.0 STRUCTURE CHARACTERISTICS

5.1 FOUNDATION

Description

Foundation plans were not available for review, and foundations were not directly visible. The foundation systems are assumed to be founded on conventional spread and strip footings.

Observations/Comments

Velocity did not observe any evidence of uneven settlement or movement of the subject property foundation. No cracking or other deficiencies that would indicate structural failure were observed. The foundation system appeared stable and in good structural condition.

5.2 FRAMING

Description

Structural plans were not available for review, and most structural elements were typically covered by finished construction elements. The superstructure of the apartment buildings consists of wood stud load-bearing walls supporting wood floor and roof joists on concrete slab foundation systems. The 2nd floor and roof decking is comprised of plywood.

Observations/Comments

The structural framing was observed to be in good condition overall, with no signs of deterioration. Velocity did not observe any evidence of uneven settlement or structural distress of the subject property superstructures.

5.3 EXTERIOR SURFACES

Description

Exterior Facades

The exterior façades of the buildings are constructed of vinyl siding with brick veneer trim around the entrances to the breezeways. T1-11 siding is provided withing the breezeways.

Balconies and Breezeways

Upper-level apartments are accessed via open stair and breezeway systems. The systems are constructed of steel-framed stairs with diamond cut steel treads. Elevated breezeway decking areas are supported by steel framing and have concrete decks poured on metal decking. Breezeways are finished with painted wood soffits on the second floor, the

exposed corrugated metal decking on the first floor and the walls are clad with T1-11 siding. The stairs and breezeways are protected with metal railings and handrails affixed to the adjacent walls.

Parapet Walls

The buildings do not have parapet walls.

Lintels and Sills

The sills and lintels are integral with the window and wall systems.

Observations/Comments

The following deficiencies were identified with the façades, breezeways, and decks:

- Worn/damaged paint, cracks, damaged finishes, and water staining were noted throughout the breezeway decks.
- Damaged and worn paint on railings and handrails.
- Broken, spalled, and stained brick.
- Graffiti and staining on the walls.
- Loose and damaged siding including on the burned building.
- Open caulking joints including a section that appears to have been pulled away (Building A2).
- Damage and delamination (primarily along the base of the buildings) of the T1-11 siding.

An allowance has been included in the Immediate Needs for the necessary repairs.

Building materials of these types require periodic façade maintenance repairs to maintain safe and satisfactory envelope conditions. An allotment has been included in the Replacement Reserves for continued periodic exterior repairs including siding replacement, balcony and breezeway repairs, caulking, cleaning, breezeway/stair repairs, etc. during the term of the analysis.

5.4 WINDOWS & DOORS

Description

Apartment Unit Windows

Windows are operable single-hung, single- or double-pane units in aluminum or vinyl frames with screens and mini-blinds.

Common Area Windows and Glazing

Single-hung windows with vinyl framing is provided at the management office.

Skylights

There are no skylights at the subject property.

Exterior Doors

Metal doors with wood framing, turn knob, separate locksets, and peepholes are at the residential entrances.

Interior Doors

Wood doors in wood frames are provided within the residential units.

Observations/Comments

Broken window panes were observed throughout the property including some in occupied units and the fire damaged building. Some of the observed broken window panes were covered with plywood. The broken window panes should be replaced. Funds have been included in the Immediate Needs.

A number of insulated glass panes were noted to be “fogged.” The thermo-seals have broken allowing water vapor and subsequent condensation. This is a common condition as insulated windows age and the building settles or racks, which breaks the window thermo-seals. Replacement of the fogged insulated window units will be required to restore the windows’ insulating capabilities and to eliminate the fogged units, which also pose an aesthetic problem. This condition can be expected to exacerbate in the years to come as the windows age. Budgeting for further glazing or window replacements is advised.

The remaining windows, which we observed from grade and the apartments, appeared to be in fair condition. The older (original) windows are functional but have a pitted appearance and are dated. Replacement with new insulated glass window units would be an aesthetic and comfort improvement. This is more of a marketing and business decision than a technical requirement. Typical problems with units of this age consist of wind driven rain leakage and drafts. An allowance has been included in the Replacement Reserves for phased replacement of the older windows.

The unit entry doors are considered to be in average to fair condition. Damaged and missing doors were also observed within some of the apartments. Repairs to the interior doors can be completed in conjunction with the unit renovations discussed in Section 7.1.

Many of the windows and doors were missing screens or have damaged blinds. Interior doors in the down or vacant units and some of the doors in the occupied units have holes, have been taken off the hinges, or are missing altogether. Replacement of the interior doors, screens, and blinds can be completed in conjunction with the interior renovations discussed in Section 7.1.

The remaining doors appeared to operate properly and should provide years of continued service provided they are maintained, lubricated, and adjusted from time-to-time.

5.5 ROOF

Description

The roof surfaces of the subject property consist of flat systems covered with a single-ply Thermoplastic Polyolefin (TPO) system. Roof access is provided by exterior ladders.

The roof edges are capped with aluminum flashings. There were plumbing and exhaust vents throughout the main roofs, which are flashed and integrated with the roof system. Condenser units on wood dunnage are also provided on the flat roof sections.

Observations/Comments

Based on a review of online historical aerial photographs, the roofs were replaced between 2020 and 2022. Patch-type repairs were noted on several sections of the roofs. Mr. Azizuddin indicated that he has addressed several recent roof leaks, primarily around the roofing penetrations. An active roof leak was identified in Unit F2-8 at the time of the site inspection. Velocity recommends that all roofing penetrations and roofs be inspected to ensure that there are no open seams or avenues for potential leaks. An allowance has been included in the Immediate Needs to inspect all of the roofs, address any leaks, and properly flash the chimneys and penetrations.

There are cannibalized condenser units and other debris noted on the roof surfaces. All debris should be removed and the roof surfaces cleaned. This can be completed in conjunction with the repairs discussed above.

The EUL of these roofs are approximately 20 years. Based on the age and EUL of the roofs, replacement is not anticipated during the loan term. Any necessary repairs required during the loan term can be handled as part of normal maintenance.

5.6 ACTIVE LEAKS

Description

An active roof leak was observed at Unit F2-8 at the time of the site inspection. Refer above for further discussion.

Observations/Comments

Refer above for further discussion.

5.7 ROOF DRAINAGE

Description

Stormwater runoff for the roofs is directed via surface pitch to gutters and leaders. The leaders discharge to the landscaped areas or splash blocks below.

Observations/Comments

Sections of the gutters were noted to be damaged, sagging, leaking, and sections appear to overflow onto the sidewall surface. Excessive leakage onto sidewall surfaces has caused scouring. It was evident that this condition has been ongoing for an extended period of time.

Repairs to the gutters and leaders should be completed and funds have been included Immediate Needs. We recommend bi-annual inspections and the inspections should ensure that the strainers are not clogged with debris or missing.

5.8 WARRANTY

Description

Mr. Azizuddin was not aware of a manufacturer's roof warranty having been placed in effect for the roofing systems.

Observations/Comments

Velocity recommends that the property ownership investigate the existence, terms, and conditions of any roof warranties as it would relate to the observed roof conditions.

5.9 INTERIOR AND EXTERIOR STAIRS

Description

The tenant floors are accessed by exterior breezeways and stairs. Refer above to Section 5.3 for further discussion.

Observations/Comments

Refer to Section 5.3 for further discussion.

5.10 FIRE SPRINKLERS & PROTECTION

Description

Fire Suppression

The buildings do not have fire sprinkler/suppression systems.

Fire Extinguishers

Fire extinguishers were not observed at the property.

Fire Escapes

There are no fire escapes at the subject property.

Observations/Comments

Georgia state law says that landlords are required to provide a fire extinguisher either in the “common areas” of an apartment complex or in the apartment unit itself. An allowance has been included in the Immediate Needs for installation of fire extinguishers in all of the breezeways.

5.11 LIFE SAFETY/ALARM SYSTEMS

Description

Detectors

The buildings have battery-operated smoke detectors.

Emergency Lighting

Velocity did not observe any emergency lighting fixtures at the subject property.

Intercom Systems

The buildings are not equipped with buzzer/intercom entry systems.

Security Systems

Security cameras are provided at the management office building.

Observations/Comments

Smoke detectors were missing in the majority of the vacant apartments. A cost for replacement of the smoke detectors is included in the unit repair/maintenance allowance discussed in Section 7.1.

As a safety precaution, Velocity recommends installation of additional security cameras at the property. The installation of the cameras would be considered a business decision and therefore funds have not been included in the cost schedule.

The property’s remaining fire/life safety and entry systems appear to be in good condition and adequate for the use and requirements of this type of structure. Velocity recommends continued inspections and routine maintenance during the finance term.

6.0 ELECTRICAL AND MECHANICAL SYSTEMS

6.1 HEATING, VENTILATION, & AIR CONDITIONING (H.V.A.C.)

Description

Heat and air conditioning for the apartments is supplied with individual split systems consisting of interior furnaces and exterior roof-mounted condenser units. The furnaces have electric heating elements. The condensers are typically 1.5 or 2-ton units and are charged with R-22 or R-410A refrigerant (depending on the vintage of the equipment). The units are of various manufacturers and ages. HVAC distribution to the apartments is provided by a forced-air ductwork system with supply and return grills. The ductwork system components were typically concealed by finished construction and were not directly visible. Non-programmable, wall-mounted thermostats control the temperature within each unit.

Velocity observed a significant number of occupied units at the property with window air conditioning units. Reportedly, the split systems in these units were not working.

Toilets and kitchen exhaust systems are of exhaust vertical shafts which serve the apartments. Fresh air is primarily brought into the apartments by natural ventilation through windows and doors and the HVAC equipment.

Observations/Comments

Several of the tenants reported that the AC units in their apartments were not working. We also noted a large number of condensers on the roofs that have been cannibalized. Velocity also noted that a number of the apartments have window air conditioning units. Reportedly, the split systems in these apartments failed and, rather than installing replacement split systems, the tenants were given window units or purchased their own window units. It is likely that both the condensers and furnaces will need to be replaced; however, it is difficult to determine since the systems were not running in the vacant units and very little information was provided concerning the maintenance history at the property. Funds have been included in the Immediate Needs for replacement of the split systems that are not working and the units that currently have window air conditioning units and the old furnaces and the associated condensers (complete unit).

We observed what appeared to be soot streaks and stains emanating from many of the ceiling diffusers. Typically, this is caused by dirty filters. Dust laden ducts may impact indoor air quality. Velocity has included an allowance in the Immediate Needs to clean the ductwork and replace the filters in the units.

It is often a business decision as to whether to replace the compressor upon failure or to replace the entire condenser as a package. This decision often depends on the skill level and capabilities of the in-house maintenance staff. According to the American Society of

Heating & Refrigeration Engineers, condenser units of this type usually have an expected useful life of 12 - 15 years. Forecasting quantities of units to be replaced annually is difficult considering that the various condenser units have received varying amounts of use over the years and are under different heating and cooling load requirements. Based on the average age and EUL of the condenser units, phased replacement can be anticipated over the finance term. An allotment is included in the Replacement Reserves.

Furnaces of this type typically have a EUL of about 25 years before the rate of failure becomes significant. At this time, no further action is required but budgeting for planned obsolescence is recommended. Based on the age and EUL of the furnaces, replacement can be anticipated during the loan term. An allowance to replace a percentage of the furnaces is included in the Replacement Reserves.

6.2 ELECTRICAL

Description

Electricity to the building is supplied from underground feeders to the main switch gear at the meter areas at the exterior of each building. The main electrical service for each building is provided by a central terminal (C.T.) switching panel. The buildings are provided with 120/208-volt, 1-phase, 3-wire service.

The residential units are individually metered, with individual circuit breakers for each dwelling unit located at the exterior meter banks. Typical amperage ratings of 125-amp breakers were observed at the individual breaker switches serving the dwelling units. Sub-panels are provided in the apartments.

The wiring and switching plates serving the main electrical service were observed to be copper.

Ground fault circuit interrupter (GFCI) outlets were observed in kitchens and bathrooms, with two bath models connected to a GFCI breaker.

Observations/Comments

The subject property's electrical system and service is considered to be in overall good condition and adequate for its current use and occupancy. No major deficiencies were apparent with the existing distribution system. The electrical system appears adequate to accommodate current load requirements.

Management should have a licensed electrician periodically check the building's electrical system and complete any necessary maintenance/repairs as part of regular property maintenance.

6.3 PLUMBING

Description

Domestic Water Service

Metered domestic water service, gravity-flow sanitary waste lines, and gravity-flow storm water drain lines connect to the municipal mains beneath the fronting streets. Domestic water distribution is supplied via municipal pressure.

Domestic Hot Water

Domestic hot water is generated via central gas-fired 100-gallon water heaters located in ground floor utility rooms at each building section. The water heaters typically have input ratings of 199,000 BTU/hr., and recovery rates of 193 gal/hr. and were manufactured by State, Ruud or A.O. Smith.

An insta-hot type water heater is provided under the sink of the bathroom in the management office.

Piping

The observed piping serving the heating and water distribution components of the buildings consists of a combination of polybutylene ("PB"), copper, and PEX (replacement piping).

Sanitary waste and vent lines where observed are cast iron.

Gas service

Gas service is not provided to the property.

Observations/Comments

PB is a form of plastic resin that was used extensively in the manufacture of water supply piping from 1979 until about 1995. Due to the low cost of the material and ease of installation, PB piping was used as a substitute for traditional copper piping. It is believed that oxidants in public water supplies (such as chlorine) react with the PB piping and fittings, causing it to scale and flake and become brittle. Micro-fractures of the piping result, and the basic structural integrity of the pipe is reduced. The pipe becomes weak, and is susceptible to sudden failure. Other factors may also contribute to the failure of PB systems, such as improper installation. Most problematic installation situations involve the use of PB fittings (connections between sections of piping such as elbows). The crimping process utilized during installation, if not done correctly, can compromise the performance of the piping at that connection. PB piping which has been installed with copper fittings has historically performed better with regard to fittings installation, but this has no bearing on the pipe's ability to withstand chemical breakdown. The observed PB piping had copper fitting. Velocity observed evidence of patch-type repairs throughout the apartments. Due to the problems associated with PB piping, an allowance has been included in the Replacement Reserves for phased replacement of the piping during the loan term.

The remainder of the plumbing components was concealed by finish construction and not directly visible. Problems such as leaks, back-ups, etc., were not reported. It is anticipated that repairs of older plumbing system components will be necessary during the proposed term due to normal wear and tear. These repairs should be handled as part of normal and on-going maintenance.

The domestic water heaters were observed to be in good condition and appear to have been manufactured between 2006 and 2023. The typical EUL for water heaters of this type is approximately 15 to 18 years. At this point in time, no further action is required other than budgeting for replacement as the tanks expire. It is recommended that they be replaced as planned obsolescence (basically, retiring and replacing the heaters) instead of just anticipating failure, which would result in tenants being without hot water and possibly incurring water damage in the event of a significant leak. Velocity has included an allowance in the Replacement Reserves for replacement of the water heaters.

6.4 VERTICAL MOVEMENT/MECHANICAL CONVEYING SYSTEMS

Description

The subject property does not have any elevators or other mechanical conveying systems.

Observations/Comments

Not applicable.

7.0 INTERIOR FINISHES

7.1 UNITS INSPECTED

Velocity gained access to the common spaces, mechanical areas of the buildings, and 24 apartments. It should also be noted that the apartment units were all of similar construction and quality. Velocity attempted to inspect all of the vacant/down units at the property (14 apartments) and 10% of the occupied units. Velocity selected the occupied units prior to the inspection. Management did not have keys to the some of the vacant units. There were several selected occupied units that were unable to access but we randomly selected additional units during the inspection. At a number of these units, the tenants did not want us to enter their units or there were safety concerns in entering some of the units.

The apartments inspected by Velocity are listed in the table below.

	Building	Apt.	Unit Type	Occupancy	Comments
1	Building A1	1	2-Bedroom/1-Bathroom	Vacant	Reportedly condensate leak, patch-type repairs on ceiling and walls in hallway, living room around the window, mold on bathroom ceiling and wall, stained and water damaged kitchen cabinets
2	Building A1	3	1-Bedroom/1-Bathroom	Vacant	Damaged flooring in dining room
3	Building A1	2	2-Bedroom/1-Bathroom	Occupied	Worn finishes on kitchen cabinets and countertops, patch repairs on bedroom walls and ceilings
4	Building A2	2	0-Bedroom/1-Bathroom	Occupied	Damaged flooring in kitchen, and wood damage at base and bottom of cabinets, stained and worn flooring and countertops, water staining and damage on bathroom walls and ceilings (above tub), missing smoke detector
5	Building B1	8	0-Bedroom/1-Bathroom	Occupied	Missing smoke detector
6	Building B2	1	1-Bedroom/1-Bathroom	Occupied	Mold above and on kitchen cabinets and on walls in the kitchen and bathroom, bubbling paint and mold on bathroom ceiling, flooring is bubbling and pulling up
7	Building C2	3	3-Bedroom/1-Bathroom	Down	Extensive mold throughout the unit with sections of collapsed ceilings; will require complete renovation including removal of all drywall and insulation
8	Building C2	4	3-Bedroom/1-Bathroom	Down	Extensive mold throughout the unit with sections of collapsed ceilings; will require complete renovation including removal of all drywall and insulation, windows and doors
9	Building C2	2	2-Bedroom/1-Bathroom	Down	Mold on bathroom and bedroom walls and ceilings, cutout on wall under window in living room, no appliances,

	Building	Apt.	Unit Type	Occupancy	Comments
10	Building C2	1	2-Bedroom/1-Bathroom	Vacant	Graffiti on walls, bubbling floors/floors coming up, no stove, damaged cabinet doors and counters, mold along base of walls, missing toilet and bathroom sink, windows covered with plywood
11	Building C2	5	2-Bedroom/1-Bathroom	Vacant	Missing stove, damaged and missing sections of flooring (mismatched floor tiles), small amount of mold in closet, stained/dated cabinets/countertops
12	Building C2	6	2-Bedroom/1-Bathroom	Vacant	Damaged flooring, missing bathroom sink, stained/dated cabinets/countertops, missing stove, water staining/damaged above living room windows, needs to be cleaned/trashed out
13	Building C2	8	3-Bedroom/1-Bathroom	Down	Unit where fire started - Extensive mold throughout the unit with sections of collapsed ceilings, walls and roof; sections of walls and sidewalls missing (exposed to the environment, will require complete renovation including removal of all drywall and insulation, windows and doors)
14	Building C2	7	3-Bedroom/1-Bathroom	Down	Sections of ceilings have been taken out/collapsed, mold and water damage, will likely require complete renovation including removal of all drywall and insulation
15	Building C1	2	4-Bedroom/1-Bathroom	Occupied	Tenant reported AC does not work, missing large sections of flooring in bathroom, patched holes behind fixtures on walls in bathrooms, damaged flooring in kitchen, kitchen cabinets and base and countertops damaged
16	Building D2	3	4-Bedroom/1-Bathroom	Occupied	One section of the cabinet in kitchen made with oriented strand board (OSB), hole along base of kitchen cabinet, mold on wall behind sink and under kitchen cabinet, patch-type repair on kitchen ceiling, damaged flooring in bathroom and hallway, tenant has removed one of the smoke detectors
17	Building D2	5	3-Bedroom/1-Bathroom	Occupied	Patch-type repair in living room and bedrooms that has only been drywalled—reportedly dog ate through some of the drywall, ceiling in bedroom appears to be bowing
18	Building D2	7	4-Bedroom/1-Bathroom	Occupied	Flooring in kitchen in front of fridge appear to be rotted and sloping, damaged and stained flooring in hallway and bathroom, mold on bathroom ceiling appears to have been painted over, missing smoke detectors, stained walls throughout, dust and soot and AC diffuser

	Building	Apt.	Unit Type	Occupancy	Comments
19	Building D1	1	4-Bedroom/1-Bathroom	Down	Mold throughout unit, holes on walls throughout, missing appliances and cabinet drawers and doors, missing toilet (appears to have been removed for pipe leak) may have been a sewer leak, will likely require complete gut renovation
20	Building E2	4	3-Bedroom/1-Bathroom	Occupied	Entry door damage (forced entry), missing floor plank in bathroom, water damage on wall in hallway and plank flooring coming up
201	Building F2	4	2-Bedroom/1-Bathroom	Occupied	Missing smoke detectors, soot staining around HVAC diffusers, missing door knobs and holes on doors, tenant reported that outlets in living room do not work
22	Building F2	8	2-Bedroom/1-Bathroom	Occupied	Staining on living room ceiling (very likely a roof leak)
23	Building F1	3	1-Bedroom/1-Bathroom	Occupied	Soot staining around HVAC diffusers, damaged flooring in bathroom (likely wood rot at floor around toilet), patch repairs in closet and under bedroom window, mold in closet wall
24	Building F1	6	2-Bedroom/1-Bathroom	Vacant	Missing damaged flooring in both bedrooms

Units in bold in the table above will require complete gut renovation.

A fire occurred at the property in August 2024 that impacted the units at Building C2. Four of the units sustained extensive damage from the fire and the associated firefighting activities. These units will need to be completely demolished (none of the finishes have been removed). There is extensive mold and water damage throughout these units. The fire started Unit C2-8 and spread to the remainder of the units. Unit C2-8 has large holes in the roof and the exterior walls that have not been covered and are exposed to the elements.

An allowance has been included in the Immediate Needs to address the deficiencies identified in the table above as well the occupied units not inspected. It is likely that the units are of similar condition with dated and damaged finishes throughout.

7.2 FLOORS, WALLS, AND CEILINGS

Description

The floors, walls, and ceilings on-site consisted of a variety of finishes that are summarized in the table below.

Area	Ceiling and Wall Finishes	
Lobby/foyer/hallways	Walls	NA
	Ceilings	

Area	Ceiling and Wall Finishes	
	Floors	
Office	Walls	Laminate wall panels
	Ceilings	Laminate wall panels
	Floors	Vinyl floor tiles
Common bathrooms	Walls	Laminate wall panels
	Ceilings	Laminate wall panels
	Floors	Vinyl tile
	Fixtures	Single user with wall-mounted sink and mirror and floor-mounted toilet
Service mechanical area and	Walls	Painted drywall
	Ceilings	Painted drywall with popcorn textured finish
	Floors	Concrete
Apartments	Walls	Painted drywall
	Ceilings	Painted drywall with popcorn textured finish
	Floors	Vinyl tile or plank, and ceramic tile in a few bathrooms (original flooring)

Observations/Comments

We did not note any evidence of problem drywall at the property. Problem drywall is typically evidenced by deterioration of other building components caused by the problem drywall such as blackening of copper electrical wiring or other metallic components, blackening of air conditioner evaporating coils or a pattern of early failure of these coils, the presence of a sulfur odor within the building, or confirmed markings of known manufacturers of problem drywall.

The leasing office is in a trailer that is parking on the property. The trailer rests on concrete blocks and has a wood ramp leading from the parking lot to the structure.

Common Areas

Typically, painted surfaces require refurbishing approximately every six to eight years depending on wear and regular maintenance schedules. Periodic refurbishing of the common areas can be anticipated as part of normal and routine maintenance.

The observed common area floor finishes were in good condition overall, with only minor wear due to everyday use and normal foot traffic. Other than routine maintenance to periodic replace and paint flooring sections as required, no other action is expected.

Apartments

Water-stained and damaged flooring, wall, and flooring finishes were noted within the apartments. Refer above to table in Section 7.1 for further discussion.

Typically, painting of the apartment unit interiors is conducted as part of tenant turn-over and normal maintenance.

The residential unit interior ceramic tile flooring finishes were observed to be in fair to average condition overall. The ceramic tile finishes are also expected to outlast the loan

term based on the quality and durability of the materials and the EUL. Any necessary refurbishment of the ceramic tile can be conducted as part of tenant turn-over and normal maintenance.

The residential unit interior vinyl flooring finishes were observed to be in fair to poor condition overall. Vinyl tile flooring generally has an EUL of 15 years. Based on the age and EUL of the vinyl flooring, phased replacement can be expected during the loan term. Funds have been included in the Replacement Reserves.

7.3 LIGHTING

Description

The common area lighting consists of ceiling-mounted fluorescent light fixtures with semi-opaque glass lenses.

The apartment unit lighting consists of ceiling-mounted fixtures with semi-opaque glass lenses. Wall-mounted fluorescent fixtures exist in the apartment unit bathrooms.

Observations/Comments

Damaged and missing light fixtures were noted in many of the vacant and down units inspected. The damaged lighting fixtures and lenses should be replaced in conjunction with the unit renovations discussed above.

7.4 FIXTURES & APPLIANCES

Description

Apartment unit kitchen appliances include an electric range and oven, range hood and refrigerator. Kitchen appliances are of various manufacturers and are finished with a white lacquer surface. The kitchens typically contain wood core laminated cabinets and laminate countertops.

The bathroom finishes typically consist of a toilet, glazed bathtub and shower with ceramic tile or fiberglass surrounds, sink unit with vanity and base cabinets or a wall-mounted sink, and wall-mounted medicine cabinets/mirrors.

Observations/Comments

Missing appliances and damaged and missing fixtures were observed in some of the bathrooms and kitchens. Refer above to Section 7.1 for further discussion.

The kitchen finishes and appliances in the apartments were observed to be in generally fair condition. After the renovations discussed in Section 7.1, the kitchen appliances surveyed should not require replacement beyond that normally scheduled by the building based on

normal and routine use. Although the kitchen appliances were reported operational, an allotment has been provided in the Replacement Reserves for anticipated replacement of a percentage of these units due to on-going capital improvements within the term of this analysis. Energy STAR[®] rated appliances should be installed during replacement.

The kitchen cabinets and countertops were observed in fair to poor condition with general wear and tear due to age and worn finishes. The cabinets and countertops have a dated appearance and appear to be original to the development. Based on their remaining EUL, phased refurbishment of a percentage of the kitchen cabinets and countertops can be anticipated during the loan term. Funds have been included in the Replacement Reserves. Replacement of the cabinets and countertops would be considered a business decision.

The bathroom finishes in the apartments were observed to be in generally fair condition. The bathroom finishes have a dated appearance and appear to be original to the development. Due to the age and condition of the bathroom finishes, an allowance has been included in the Replacement Reserves for replacement of the bathroom finishes, primarily the vanities and medicine cabinets.

7.5 MOLD

Description

Velocity observed evidence of water damage and staining and mold in many of the apartments inspected. Refer above to Section 7.1 for further discussion.

Observations/Comments

The mold at the property appears to be the result of the fire/water damage and condensate leaks. There may also be pipe leaks. An allowance has been included in the Immediate Needs to address the conditions.

7.6 WOOD DESTROYING ORGANISMS/PESTS

Description

Mr. Karns reported no knowledge of termite or other pest infestation at the subject property.

Observations/Comments

Damage from termites can range from minor superficial damage to major structural damage that can cause ceilings or floors to collapse. Often there will be no visible indication that the property is infested. Infestation can go undetected for years, hidden behind walls, floor coverings, insulation, and other obstructions. Termite feeding and damage can even progress undetected in that it is unexposed because the outer surface is usually left intact. Termites can build nests hidden inside walls, causing damage for years

before it becomes apparent. Early detection of termite infestations is crucial to minimize the risk and cost of repairing termite damage. Annual inspections by a trained termite professional can help detect signs of activity, some of which may not be easily visible. Velocity did not remove building materials such as moldings, drywall, or baseboards to inspect for termites.

A limited visual survey for the presence of pests, vermin and damage caused by potential wood destroying organisms (WDO) was conducted as part of the assessment. At the time of our survey, we noted no visual indications/evidence of WDO such as termites. However, this report is not to be considered a full pest/termite investigation. A current termite inspection report was not available for review. Velocity recommends that a termite inspection be completed at the property. An allowance has been included in the Immediate Needs.

8.0 SUMMARY AND CONCLUSION

The property known as Lakeview Apartments, which is located at 1105 Edward Street, Fort Valley, Georgia was observed to be in fair to poor condition overall. The observed building systems, equipment, and interior finishes exhibit significant deferred maintenance.

The recommended immediate repairs and repair and/or replacement reserve costs are tabulated below.

COST ESTIMATE SCHEDULE SUMMARY

		Cost	Reference
Immediate Repairs	Priority A	\$377,500	See Appendix A (Immediate Physical Needs)
	Priority B	\$924,925	
	Priority C	\$0	
	Total	\$1,302,425	
Uninflated Replacement Reserve Cost per Unit		\$606.05	See Appendix A (Physical Needs Over the Term)
Inflated Replacement Reserve Cost per Unit		\$720.14	See Appendix A (Physical Needs Over the Term)

APPENDIX A

TABLES

Cost Estimate Schedules - Immediate Repairs

Lakeview Apartments
1105 Edward Street
Fort Valley, Georgia 31030
Velocity Project # PC-25-0701

Item	Quantity	Unit	Unit Cost	Total Cost	Brief Description
Priority A					
Inspect roofs and address any issues	6	EA	\$2,500.00	\$15,000	The onsite contact indicated that he has addressed several recent roof leaks, primarily around the roofing penetrations. An active roof leak was identified in Unit F2-8 at the time of the site inspection. Velocity recommends that all roofing penetrations and roofs be inspected to ensure that there are no open seams or avenues for potential leaks. This includes an allowance for minor repairs (significant repairs are anticipated at this time).
Install fire extinguishers in breezeways	24	EA	\$250.00	\$6,000	Georgia state law says that landlords are required to provide a fire extinguisher either in the "common areas" of an apartment complex or in the apartment unit itself.
Mold - Address mold issues and gut renovate in the apartments considered to be down	5	EA	\$65,000.00	\$325,000	Significant mold was observed in the units considered to be down, including the fire-damaged units; these will require gut renovations including removal of all drywall, insulation, finishes, fixtures, and structural repairs in the fire damaged units. Units C2-3, C2-4, C2-8, C2-7 and D1-1
Address mold and water damage in vacant and occupied units	5	EA	\$10,500.00	\$52,500	There are vacant and occupied units with damage that includes mold. Units A1-1, C2-2, C2-1, C2-5, and F1-3
Priority A Subtotal				\$377,500	
Priority B					
Pavement resurfacing	46900	SF	\$2.75	\$128,975	The pavement has exceeded or reached the end of its expected useful life and is encumbered by numerous deficiencies such as significant wear, potholes, cracks, etc. Numerous repairs have been made over the years to provide a serviceable surface, and paved areas have received numerous patches and isolated overlays. A new 1-½" to 2" (whatever is appropriate for the existing base and sub-base conditions) asphalt overlay is recommended.
Replace exterior lighting fixtures	12	EA	\$350.00	\$4,200	Velocity noted that many of the light fixtures in the breezeways are broken, damaged, or missing. The damaged luminaires should be replaced or repaired as needed.
Façade and breezeway repairs	6	Building	\$12,500.00	\$75,000	The following deficiencies were identified with the façades, breezeways, and decks: •Worn/damaged paint, cracks, damaged finishes, and water staining were noted throughout the breezeway decks. •Damaged and worn paint on railings and handrails. •Broken, spalled, and stained brick. •Graffiti and staining on the walls. •Loose and damaged siding including on the burned building. •Open caulking joints including a section that appears to have been pulled away (Building A2). •Damage and delamination (primarily along the base of the buildings) of the T1-11 siding.
Replace broken and fogged windows	42	EA	\$650.00	\$27,300	Broken window panes were observed throughout the property including some in occupied units and the fire damaged building. Some of the observed broken window panes were covered with plywood. The broken window panes should be replaced. A number of insulated glass were noted to be "fogged." The thermo-seals have broken allowing water vapor and subsequent condensation. This is a common condition as insulated windows age and the building settles or racks, which breaks the window thermo-seals. Replacement of the fogged insulated window units will be required to restore the windows' insulating capabilities and to eliminate the fogged units, which also pose an aesthetic problem. This condition can be expected to exacerbate in the years to come as the windows age. Budgeting for further glazing or window replacements is advised.
Gutter and leader repairs	6	EA	\$1,000.00	\$6,000	Sections of the gutters were noted to be damaged, sagging, leaking, and sections appear to overflow onto the sidewall surface. Excessive leakage onto sidewall surfaces has caused scouring. It was evident that this condition has been ongoing for an extended period of time.
Replace HVAC units	30	EA	\$5,600.00	\$168,000	Several of the tenants reported that the AC units in their apartments were not working. We also noted a large number of condensers on the roofs that have been cannibalized. Velocity also noted that a number of the apartments have window air conditioning units. Reportedly, the split systems in these apartments failed and, rather than installing replacement split systems, the tenants were given window units or purchased their own window units. It is likely that both the condensers and fan coils will need to be replaced; however, it is difficult to determine since the systems were not running in the vacant units and very little information was provided concerning the maintenance history at the property.

Clean ductwork and replace filters	91	EA	\$450.00	\$40,950	We observed what appeared to be soot streaks and stains emanating from many of the ceiling diffusers. Typically, this is caused by dirty filters. Dust laden ducts may impact indoor air quality. Costs are for all units except those being gut renovated.
Allowance for repairs to apartments (includes all units at the property that are not included in Priority A repairs)	86	EA	\$5,500.00	\$473,000	Address issues identified in the vacant and occupied units inspected. This includes costs for water damage, missing appliances, damaged flooring, wall finishes, damaged cabinets/counters/vanities, etc.
Termite inspection	6	EA	\$250.00	\$1,500	A limited visual survey for the presence of pests, vermin, and damage caused by potential wood destroying organisms (WDO) was conducted as part of the assessment. At the time of our survey, we noted no visual indications/evidence of WDO such as termites. However, this report is not to be considered a full pest/termite investigation. A current termite inspection report was not available for review. Velocity recommends that a termite inspection be completed at the property.
Priority B Subtotal				\$924,925	
Priority C					
None identified					
Priority C Subtotal				\$0	
Total Immediate Repairs (A, B, and C)				\$1,302,425	

Cost Estimate Schedules - Replacement Reserves

Lakeview Apartments
1105 Edward Street
Fort Valley, Georgia 31030
Velocity Project # PC-25-0701

Item	AVERAGE EUL (yr)	EFFECTIVE AGE (yr)	RUL (yr)	QUANTITY	UNIT OF MEASURE	Unit Cost	Total Cost over Eval. Period	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12
Site																			
Parking lot sealing and striping	5	0	5	93,800	SF	\$0.15	\$14,070					\$7,035					\$7,035		
Structural Frame and Building Envelope (Architectural Components)																			
Façade repair and maintenance	7	3	4	96	EA	\$350.00	\$33,600		\$3,055	\$3,055	\$3,055	\$3,055	\$3,055	\$3,055	\$3,055	\$3,055	\$3,055	\$3,055	\$3,055
Phased window replacement	30	25	5	48	EA	\$650.00	\$31,200		\$2,836	\$2,836	\$2,836	\$2,836	\$2,836	\$2,836	\$2,836	\$2,836	\$2,836	\$2,836	\$2,836
Mechanical / Electrical / Plumbing Systems																			
Plumbing - Replace water heaters	15	10	5	10	EA	\$3,500.00	\$35,000			\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500
Plumbing - Allowance for phased replacement of PB piping	40	35	5	48	EA	\$1,500.00	\$72,000		\$6,545	\$6,545	\$6,545	\$6,545	\$6,545	\$6,545	\$6,545	\$6,545	\$6,545	\$6,545	\$6,545
HVAC - Replace fan coil units	20	18	2	66	EA	\$1,400.00	\$92,400	\$7,700	\$7,700	\$7,700	\$7,700	\$7,700	\$7,700	\$7,700	\$7,700	\$7,700	\$7,700	\$7,700	\$7,700
HVAC - Replace condenser units	15	13	2	66	EA	\$1,100.00	\$72,600	\$6,050	\$6,050	\$6,050	\$6,050	\$6,050	\$6,050	\$6,050	\$6,050	\$6,050	\$6,050	\$6,050	\$6,050
Interior Elements (Dwelling Units / Common Area)																			
Apartment - Replace vinyl	9	4	5	78	EA	\$900.00	\$70,200	\$5,850	\$5,850	\$5,850	\$5,850	\$5,850	\$5,850	\$5,850	\$5,850	\$5,850	\$5,850	\$5,850	\$5,850
Apartment - Replace refrigerator	15	12	3	78	EA	\$550.00	\$42,900	\$3,575	\$3,575	\$3,575	\$3,575	\$3,575	\$3,575	\$3,575	\$3,575	\$3,575	\$3,575	\$3,575	\$3,575
Apartment - Replace stove	20	11	9	68	EA	\$450.00	\$30,600	\$2,550	\$2,550	\$2,550	\$2,550	\$2,550	\$2,550	\$2,550	\$2,550	\$2,550	\$2,550	\$2,550	\$2,550
Apartment - Replace dishwasher	10	9	1	78	EA	\$350.00	\$27,300	\$2,275	\$2,275	\$2,275	\$2,275	\$2,275	\$2,275	\$2,275	\$2,275	\$2,275	\$2,275	\$2,275	\$2,275
Apartment - Refurbish cabinets and countertops	25	23	2	82	EA	\$1,800.00	\$147,600	\$12,300	\$12,300	\$12,300	\$12,300	\$12,300	\$12,300	\$12,300	\$12,300	\$12,300	\$12,300	\$12,300	\$12,300
Apartment - Refurbish bathroom vanities	25	23	2	82	EA	\$350.00	\$28,700	\$2,392	\$2,392	\$2,392	\$2,392	\$2,392	\$2,392	\$2,392	\$2,392	\$2,392	\$2,392	\$2,392	\$2,392

Total Uninflated	
Total, Inflated. Inflation factor:	3.00%
Cumulative Total	
Loan Term (Years):	12
Total Units:	96

Annual Cost Per Unit / Year (uninflated)
--

Annual Cost Per Unit / Year (inflated)
--

\$698,170	\$42,692	\$55,128	\$58,628	\$58,628	\$65,663	\$58,628	\$58,628	\$58,628	\$58,628	\$65,663	\$58,628	\$58,628
	\$42,692	\$56,782	\$62,198	\$64,064	\$73,904	\$67,966	\$70,005	\$72,105	\$74,268	\$85,675	\$78,791	\$81,155
	\$42,692	\$99,474	\$161,672	\$225,736	\$299,641	\$367,607	\$437,612	\$509,717	\$583,985	\$669,660	\$748,452	\$829,606

\$606.05

\$720.14

APPENDIX B

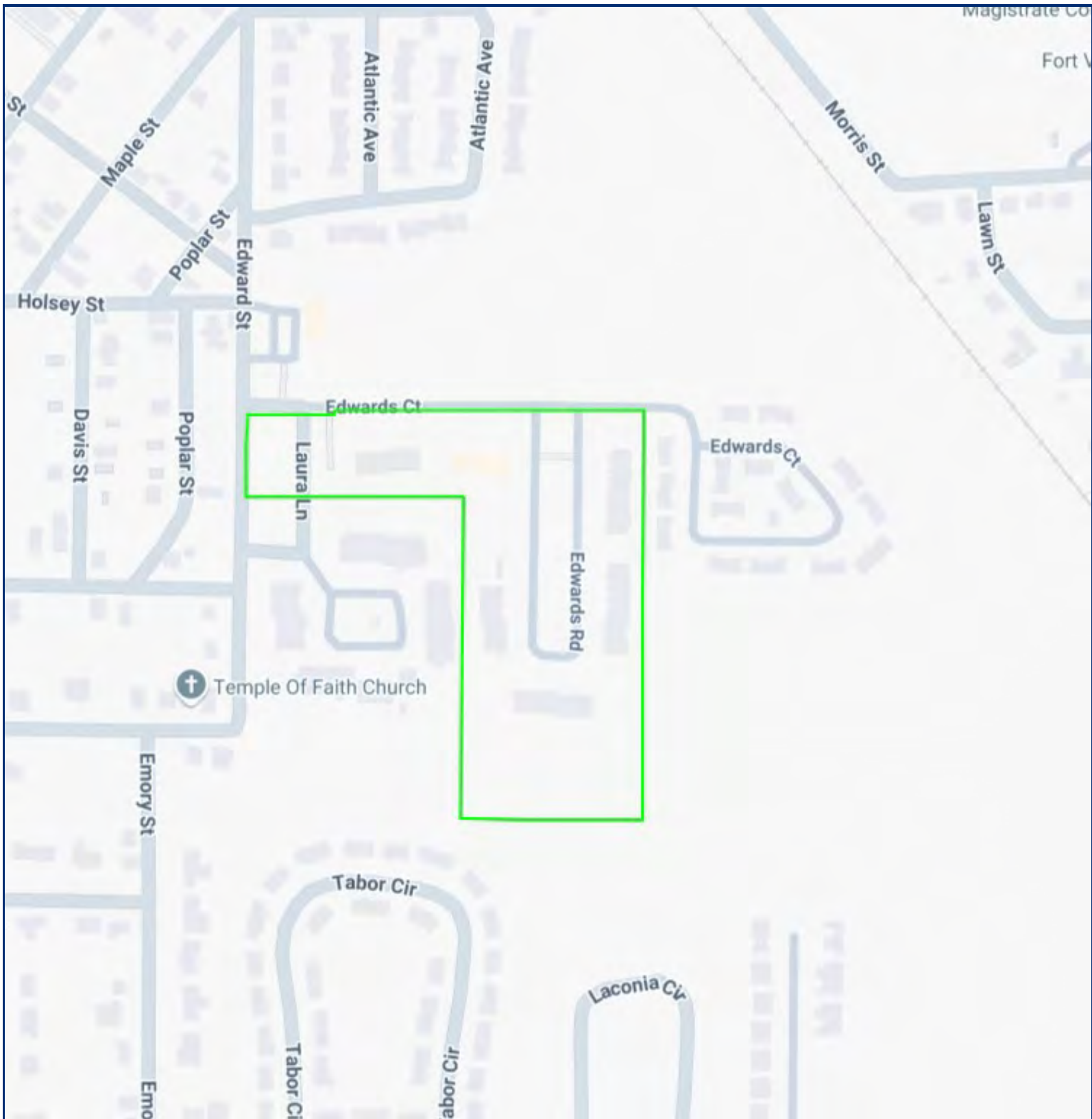
SITE LOCATION MAPS



Project Name:
Lakeview Apartments

Project Location:
1105 Edward Street, Fort Valley, GA

Figure Name:
Site Location Map



Project Name:
Lakeview Apartments

Project Location:
1105 Edward Street, Fort Valley, GA

Figure Name:
Site Location Map

APPENDIX C

SITE PICTURES



Picture #1: Subject property



Picture #2: Potholes and damage on asphalt pavement



Picture #3: Potholes and damage on asphalt pavement



Picture #4: Asphalt-paved parking lot – note the trash dumpsters



Picture #5: Asphalt-paved parking lot



Picture #6: Mailboxes



Picture #7: Storage trailers



Picture #8: Management office



Picture #9: A typical building façade



Picture #10: A typical building façade



Picture #11: A typical building façade and gutter and leaders



Picture #12: A typical breezeway entrance – note the staining on the walls (likely from leaking gutters)



Picture #13: Siding that has open joint



Picture #14: Fire damaged building



Picture #15: Damaged siding due to fire



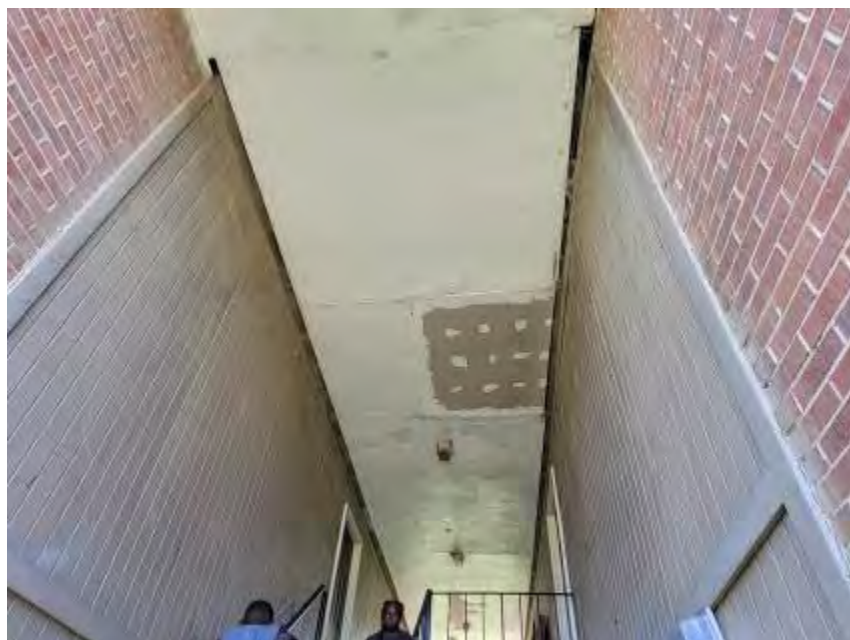
Picture #16: Breezeway and stairs (fire damaged building).



Picture #17: Graffiti that has not been properly removed – note the peeling paint on the railings



Picture #18: Damaged T1-11 siding



Picture #19: Patch repairs on soffits



Picture #20: Damaged soffit in breezeways



Picture #21: Damaged soffits in breezeways



Picture #22: Mildew staining on the windows and facades



Picture #23: Damaged brick and graffiti – note the staining on the walls



Picture #24: A typical roof



Picture #25: A typical roof



Picture #26: A typical roof



Picture #27: A typical roof – note the condenser units



Picture #28: Typical condenser units



Picture #29: A typical furnace



Picture #30: A typical window air conditioning unit



Picture #31: A typical water heater



Picture #32: PB piping



Picture #33: A typical apartment breaker panel



Picture #34: Copper branch wiring



Picture #35: Interior of the management office



Picture #36: Bathroom in the management office



Picture #37: Typical apartment finishes



Picture #38: Typical bathroom finishes



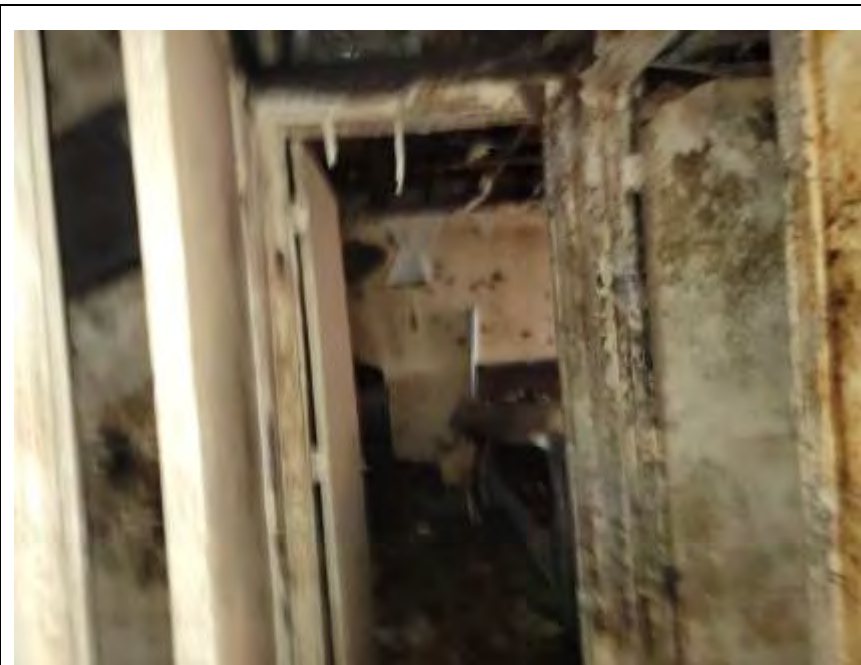
Picture #39: Typical apartment finishes



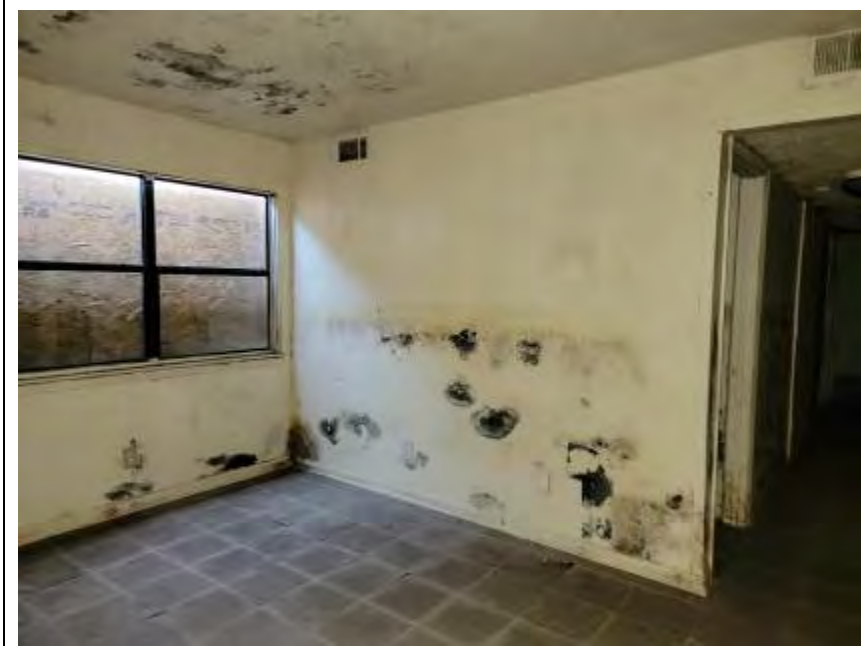
Picture #40: Unit C2-4



Picture #41: Unit C2-4



Picture #42: Unit C2-4



Picture #43: Unit C2-3



Picture #44: Unit C2-3



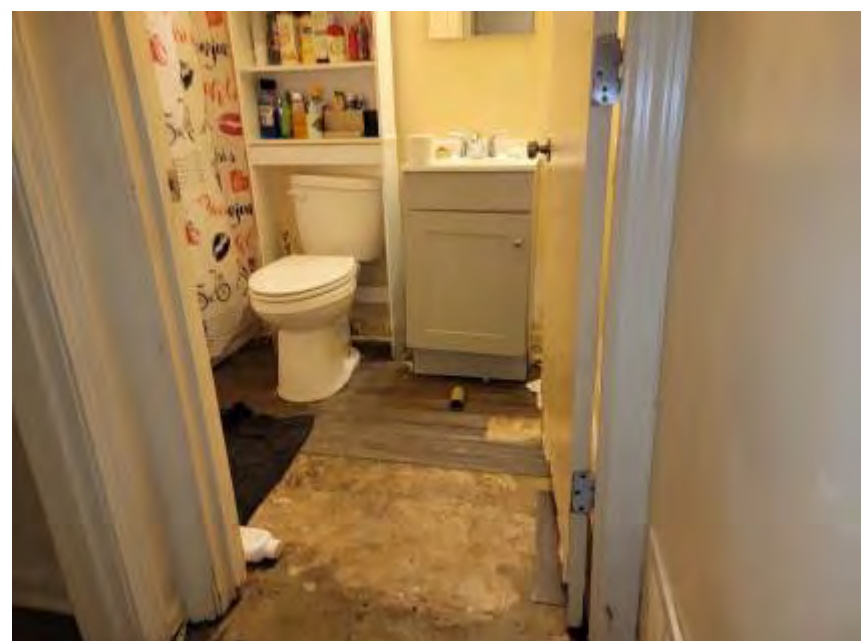
Picture #45: Unit C2-8



Picture #46: Unit C2-8



Picture #47: Unit C2-8



Picture #48: Unit C1-2



Picture #49: Unit C1-2



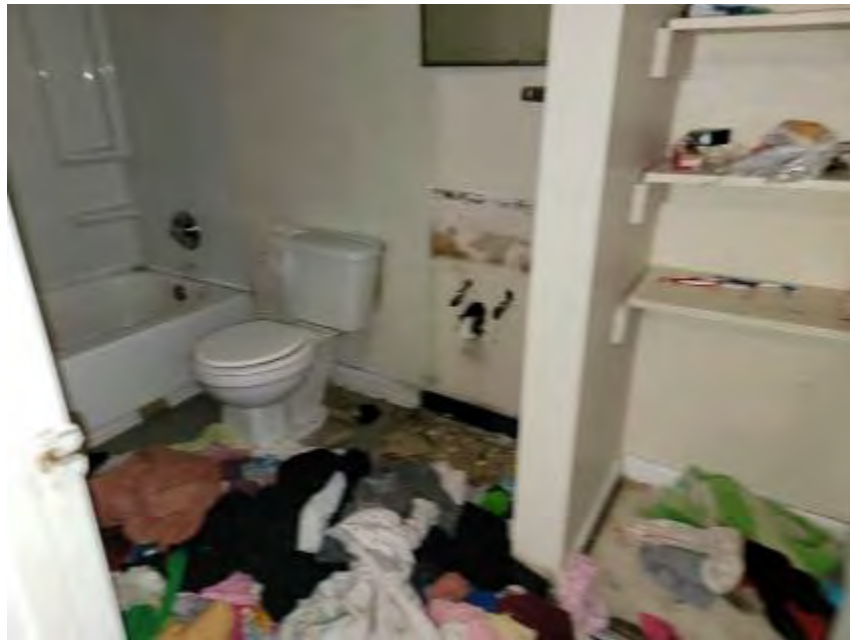
Picture #50: Unit D1-1



Picture #51: Unit D1-1



Picture #52: Unit F2-8 – likley an active roof leak



Picture #53: Unit C2-6



Picture #54: Unit C2-1



Picture #55: Unit D2-3



Picture #56: Unit D2-5

APPENDIX D

PGA, FLOOD AND WIND DETERMINATION MAPS

Unified Hazard Tool

Please do not use this tool to obtain ground motion parameter values for the design code reference documents covered by the [U.S. Seismic Design Maps web tools](#) (e.g., the International Building Code and the ASCE 7 or 41 Standard). The values returned by the two applications are not identical.

Please also see the new [USGS Earthquake Hazard Toolbox](#) for access to the most recent NSHMs for the conterminous U.S. and Hawaii.

1105 Edward Street, Fort Valley, GA 31030

^ Input

Edition

Conterminous U.S. 2014 (v4.0.x) ▼

Spectral Period

Peak Ground Acceleration ▼

Latitude

Decimal degrees

32.541

Time Horizon

Return period in years

475

Longitude

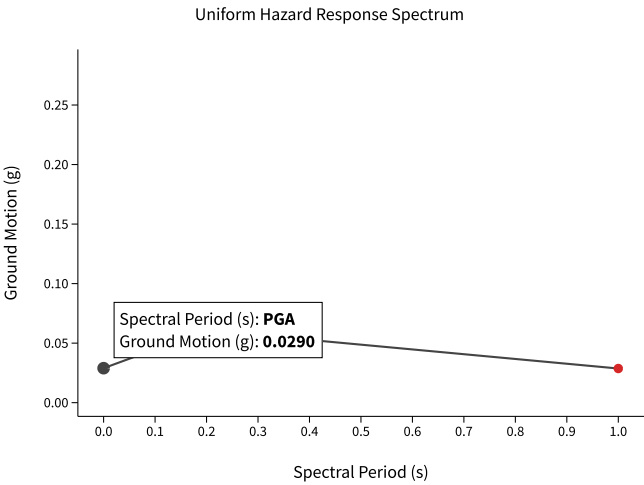
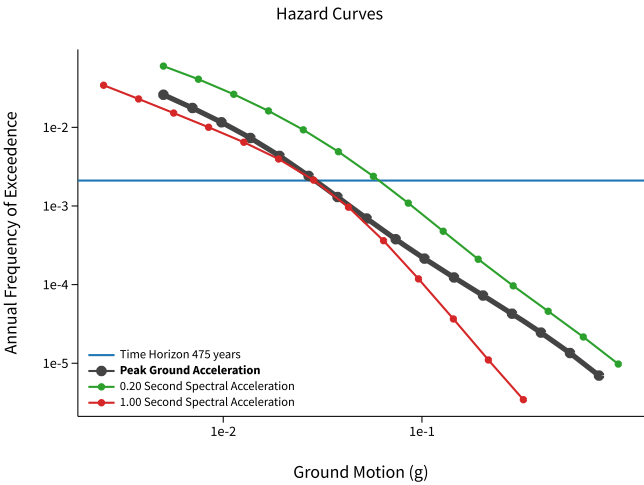
Decimal degrees, negative values for western longitudes

-83.888

Site Class

760 m/s (B/C boundary) ▼

^ Hazard Curve



[View Raw Data](#)

NOTES TO USERS

This map is for use in administering the National Flood Insurance Program. It does not necessarily identify all areas subject to flooding, particularly from local drainage sources of small size. The **community map repository** should be consulted for possible updated or additional flood hazard information.

To obtain more detailed information in areas where **Base Flood Elevations (BFEs)** and/or **floodways** have been determined, users are encouraged to consult the Flood Profiles and Floodway Data and/or Summary of Stillwater Elevations tables contained within the Flood Insurance Study (FIS) Report that accompanies this FIRM. Users should be aware that BFEs shown on the FIRM represent rounded whole-foot elevations. These BFEs are intended for flood insurance rating purposes only and should not be used as the sole source of flood elevation information. Accordingly, flood elevation data presented in the FIS Report should be utilized in conjunction with the FIRM for purposes of construction and/or floodplain management.

Certain areas not in Special Flood Hazard Areas may be protected by **flood control structures**. Refer to Section 2.4 "Flood Protection Measures" of the Flood Insurance Study Report for information on flood control structures for this jurisdiction.

Coastal Base Flood Elevations shown on this map apply only landward of 0.0' North American Vertical Datum of 1988 (NAVD 88). Users of this FIRM should be aware that coastal flood elevations are also provided in the Summary of Stillwater Elevations table in the Flood Insurance Study Report for this jurisdiction. Elevations shown in the Summary of Stillwater Elevations table should be used for construction and/or floodplain management purposes when they are higher than the elevations shown on this FIRM.

Boundaries of the **floodways** were computed at cross sections and interpolated between cross sections. The floodways were based on hydraulic considerations with regard to requirements of the National Flood Insurance Program. Floodway widths and other pertinent floodway data are provided in the Floodway Data table shown on this FIRM.

The **projection** used in the preparation of this map was Georgia State Plane West Zone (FIPS zone 1002). The **horizontal datum** was NAD 83, GRS80 spheroid. Differences in datum, spheroid, projection or UTM zones used in the production of FIRMs for adjacent jurisdictions may result in slight positional differences in map features across jurisdiction boundaries. These differences do not affect the accuracy of this FIRM.

Flood elevations on this map are referenced to the North American Vertical Datum of 1988. These flood elevations must be compared to structure and ground elevations referenced to the same **vertical datum**. For information regarding conversion between the National Geodetic Vertical Datum of 1929 and the North American Vertical Datum of 1988, visit the National Geodetic Survey website at <http://www.ngs.noaa.gov>, or contact the National Geodetic Survey at the following address:

NGS Information Services
NOAA, NNGS12
National Geodetic Survey
SSMC-3, #9202
1315 East-West Highway
Silver Spring, Maryland 20910-3282
(301) 713-3242

To obtain current elevation, description, and/or location information for **bench marks** shown on this map, please contact the Information Services Branch of the National Geodetic Survey at (301) 713-3242, or visit its website at <http://www.ngs.noaa.gov>.

Base map information shown on this FIRM was derived from U.S. Geological Survey Digital Orthophoto Quadrangles produced at a scale of 1:12,000 from photography dated 1998 or later.

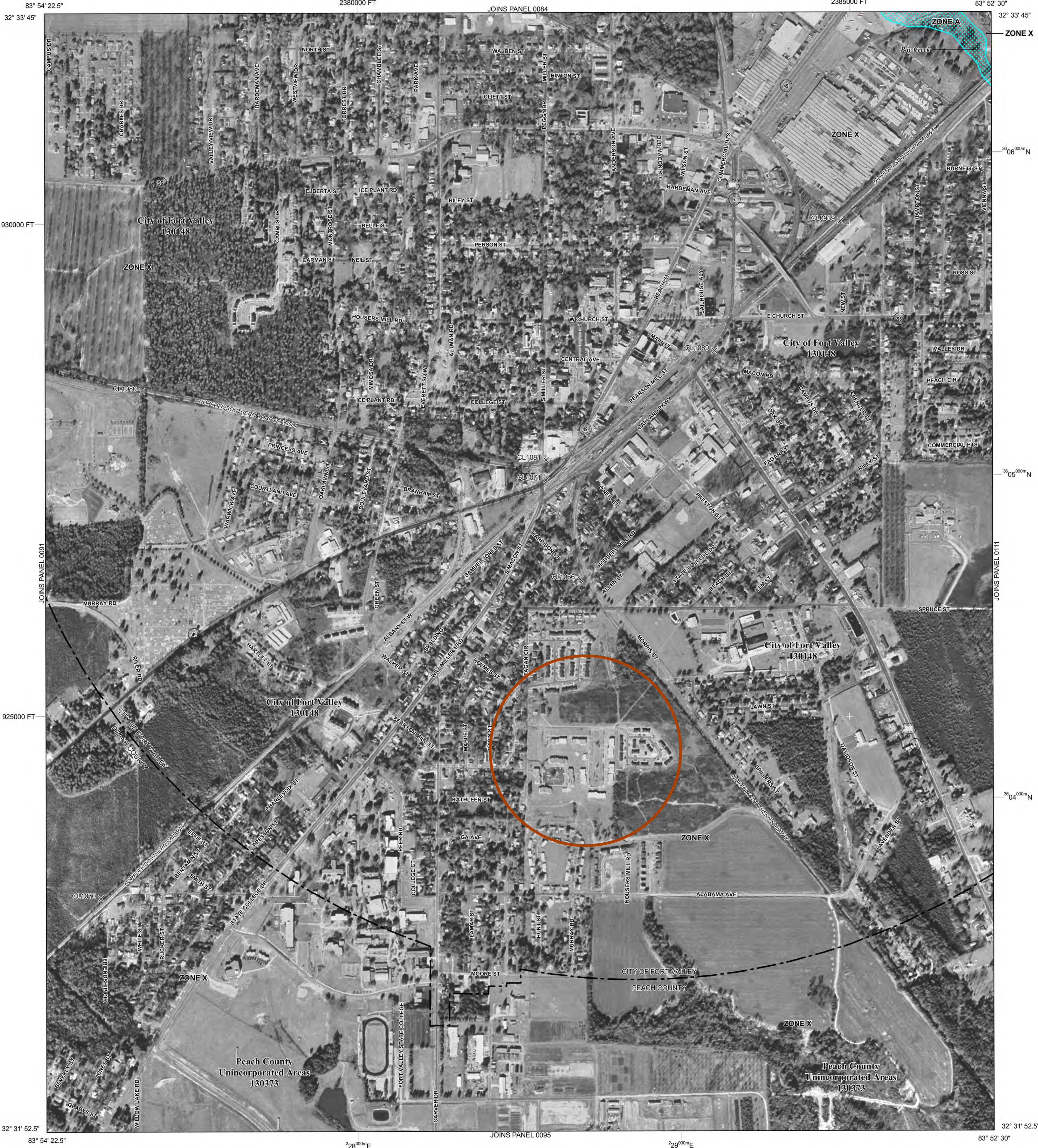
The **profile baselines** depicted on this map represent the hydraulic modeling baselines that match the flood profiles in the FIS report. As a result of improved topographic data, the **profile baseline**, in some cases, may deviate significantly from the channel centerline or appear outside the SFHA.

Corporate limits shown on this map are based on the best data available at the time of publication. Because changes due to annexations or de-annexations may have occurred after this map was published, map users should contact appropriate community officials to verify current corporate limit locations.

Please refer to the separately printed **Map Index** for an overview map of the county showing the layout of map panels; community map repository addresses; and a Listing of Communities table containing National Flood Insurance Program dates for each community as well as a listing of the panels on which each community is located.

Contact the **FEMA Map Service Center** at 1-800-358-9616 for information on available products associated with this FIRM. Available products may include previously issued Letters of Map Change, a Flood Insurance Study Report, and/or digital versions of this map. The FEMA Map Service Center may also be reached by Fax at 1-800-358-9620 and its website at <http://msc.fema.gov>.

If you have **questions about this map** or questions concerning the National Flood Insurance Program in general, please call **1-877-FEMA MAP** (1-877-336-2627) or visit the FEMA website at <http://www.fema.gov/business/nfp>.



LEGEND

- SPECIAL FLOOD HAZARD AREAS (SFHAs) SUBJECT TO INUNDATION BY THE 1% ANNUAL CHANCE FLOOD**
- The 1% annual chance flood (100-year flood), also known as the "base flood," is the flood that has a 1% chance of being equaled or exceeded in any given year. The Special Flood Hazard Area is the area subject to flooding by the 1% annual chance flood. Areas of Special Flood Hazard include Zones A, AE, AH, AO, AR, A99, V, and VE. The Base Flood Elevation is the water-surface elevation of the 1% annual chance flood.
- ZONE A** No Base Flood Elevations determined.
- ZONE AE** Base Flood Elevations determined.
- ZONE AH** Flood depths of 1 to 3 feet (usually areas of ponding); Base Flood Elevations determined.
- ZONE AO** Flood depths of 1 to 3 feet (usually sheet flow on sloping terrain); average depths determined. For areas of alluvial fan flooding, velocities also determined.
- ZONE AR** Special Flood Hazard Areas formerly protected from the 1% annual chance flood by a flood control system that was subsequently destroyed. Zone AR indicates that the former flood control system is being restored to provide protection from the 1% annual chance or greater flood.
- ZONE A99** Area to be protected from 1% annual chance flood by a Federal flood protection system under construction; no Base Flood Elevations determined.
- ZONE V** Coastal flood zone with velocity hazard (wave action); no Base Flood Elevations determined.
- ZONE VE** Coastal flood zone with velocity hazard (wave action); Base Flood Elevations determined.
- FLOODWAY AREAS IN ZONE AE**
- The floodway is the channel of a stream plus any adjacent floodplain areas that must be kept free of encroachment so that the 1% annual chance flood can be carried without substantial increases in flood heights.
- OTHER FLOOD AREAS**
- ZONE X** Areas of 0.2% annual chance flood; areas of 1% annual chance flood with average depths of less than 1 foot or with drainage areas less than 1 square mile; and areas protected by levees from 1% annual chance flood.
- OTHER AREAS**
- ZONE X** Areas determined to be outside the 0.2% annual chance floodplain.
- ZONE D** Areas in which flood hazards are undetermined, but possible.
- COASTAL BARRIER RESOURCES SYSTEM (CBRS) AREAS**
- OTHERWISE PROTECTED AREAS (OPAs)**
- CBRS areas and OPAs are normally located within or adjacent to Special Flood Hazard Areas.
- 1% Annual Chance Floodplain Boundary
- 0.2% Annual Chance Floodplain Boundary
- Floodway boundary
- Zone D boundary
- CBRS and OPA boundary
- Boundary dividing Special Flood Hazard Areas of different Base Flood Elevations, flood depths or flood velocities.
- Base Flood Elevation line and value; elevation in feet*
- Base Flood Elevation value where uniform within zone; elevation in feet*

*Referenced to the North American Vertical Datum of 1988

A **A** Cross section line

(23) **(23)** Transect line

45° 02' 08", 93° 02' 12"

3100000 FT

Geographic coordinates referenced to the North American Datum of 1983 (NAD 83) Western Hemisphere

5000-foot ticks: Georgia State Plane West Zone (FIPS Zone 1002), Transverse Mercator

89°00'00" N

1000-meter Universal Transverse Mercator grid values, Zone 17N

DX5510 X

Bench mark (see explanation in Notes to Users section of this FIRM panel)

* M1.5

River Mile

MAP REPOSITORIES

Refer to Map Repositories list on Map Index

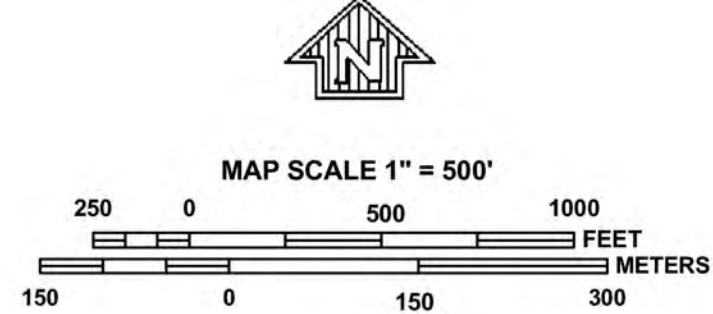
EFFECTIVE DATE OF COUNTYWIDE

September 26, 2008

EFFECTIVE DATE(S) OF REVISION(S) TO THIS PANEL

For community map revision history prior to countywide mapping, refer to the Community Map History table located in the Flood Insurance Study report for this jurisdiction.

To determine if flood insurance is available in this community, contact your insurance agent or call the National Flood Insurance Program at 1-800-638-6620.



NFIP

PANEL 0092C

FIRM

FLOOD INSURANCE RATE MAP

PEACH COUNTY, GEORGIA AND INCORPORATED AREAS

PANEL 92 OF 200
(SEE MAP INDEX FOR FIRM PANEL LAYOUT)

CONTAINS:

COMMUNITY	NUMBER	PANEL	SUFFIX
FORT VALLEY, CITY OF	130148	0092	C
PEACH COUNTY	130373	0092	C

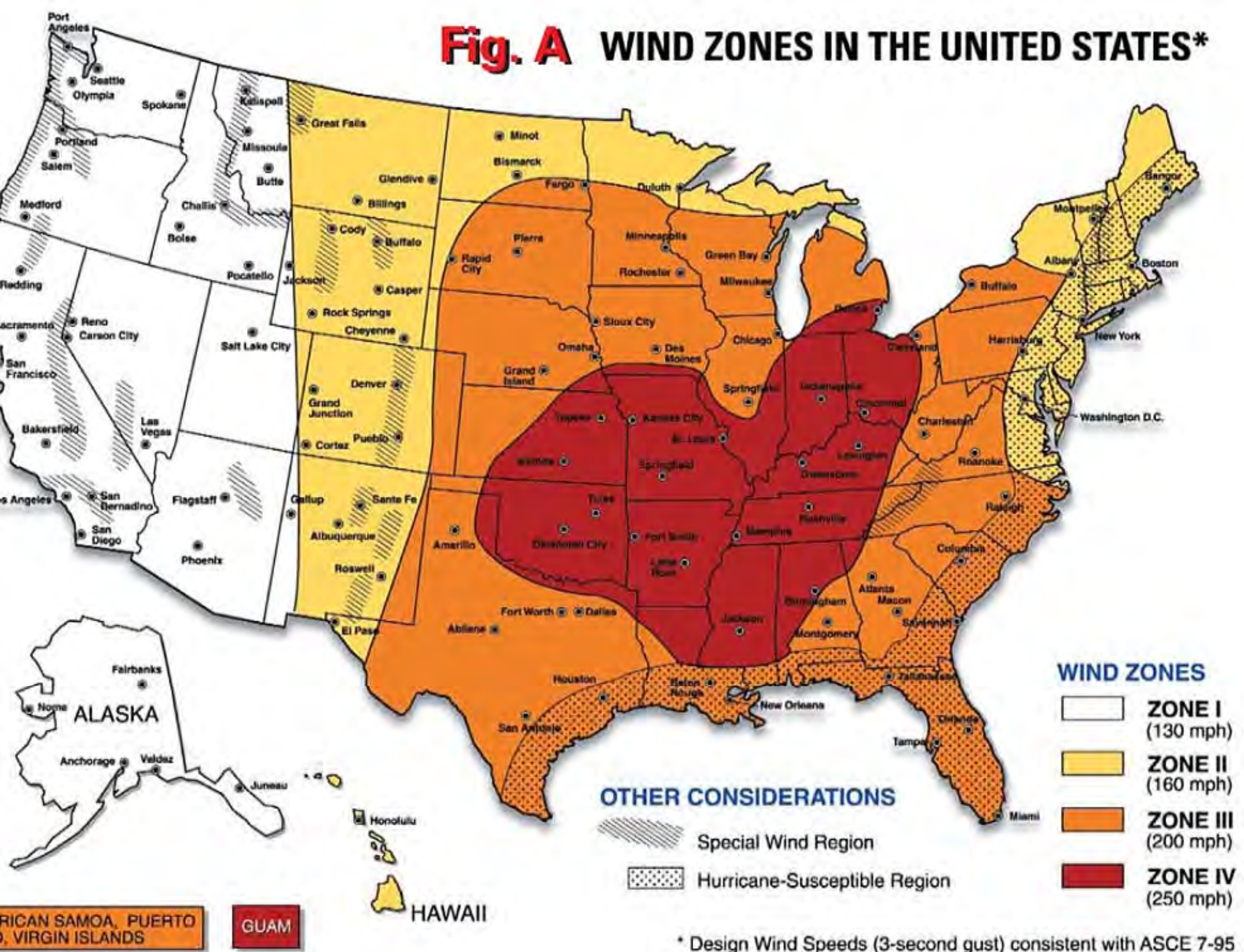
Notice to User: The **Map Number** shown below should be used when placing map orders; the **Community Number** shown above should be used on insurance applications for the subject community.

MAP NUMBER
13225C0092C

EFFECTIVE DATE
September 26, 2008

Federal Emergency Management Agency

Fig. A WIND ZONES IN THE UNITED STATES*



APPENDIX E

PROPERTY QUESTIONNAIRE



Commercial Real Estate Due Diligence Experts

To: Michael Callaghan & Craig Livingston From: Velocity Consulting, Inc

Fax: Pages: 9 (including cover page)

Email: mcallaghan@exactcapital.com & Date: June 16, 2025
clivingston@exactcapital.com

Re: Property Questionnaire CC:

Velocity Consulting, Inc. (Velocity) was retained by **Freddie Mac** to conduct a Property Condition Assessment and Phase I Environmental Site Assessment of the following property(ies):

Lakeview Apartments, 1105 Edward Street, Fort Valley, GA 31030

Attached is a questionnaire that will be included in Velocity's reports. Please have someone familiar with the property's current use and history complete this questionnaire for each property. Answer all sections of the questionnaire to the best of your ability. If a question does not apply to the property, answer "Not Applicable or N/A". Please note that the questionnaire is not required to be completed prior to the site visit, even though this would be most helpful. If the site visit is not yet scheduled, a representative from Velocity will be in contact with you shortly to set up the visit.

Your cooperation in completing this questionnaire will assist Velocity to expedite the environmental and property condition reports. Please attach additional pages for explanation as necessary, as well as other documents that could assist us with the report.

Thank you in advance for your assistance. Please email completed questionnaire to pmarder@velocityconsulting.com or fax to (212) 629 0692. To overnight any items (not faxable), please send to:

Paige Marder
55 West 39th Street, 9N
New York, New York 10018

If you have any questions please contact me at pmarder@velocityconsulting.com or (212) 629-0690.

CONTACT INFORMATION			
Property Owner/Owner's Representative		Title	Company
Telephone/Fax Number		Email	Years Associated with Property
PROPERTY INFORMATION			
Property name			
Property Address (please provide all addresses)			
City		State	Zip County
Tax Blocks and Lots/ Parcel ID #			
Property Size (square footage/acreage)		Total Size of Building (s) (square footage/acreage)	
Total # of Apt. Buildings		Number of stories	Is there a basement, sub-basement, or crawlspace?
Recreation/Clubhouse/Leasing Office Building?			Other structures on-site
Covered Parking/Handicapped/Garages/Carports? Specify which and # of spaces:			
UNIT COUNT			
For sites with multiple buildings, please provide the information requested below for each building on a separate sheet if necessary			
Total # of Units		Current Occupancy (%)	Average Occupancy (%) Last Calendar Year
# of 1-Bedroom Units	Square Footage	# of 3-Bedroom Units	Square Footage
# of 2-Bedroom Units	Square Footage	# of 4 Bedroom Units	Square Footage
# of Other Units	Square Footage		
Are commercial units located on-site (medical, retail, manufacturing, office spaces, etc.)? Please describe			
UTILITIES			
Electricity		Refuse Disposal	
Water		Telephone	

Sewer	Cable TV/Internet
Natural Gas	Fuel Oil
Are Utilities Adequate for Property Uses?	Other
Is there or has there ever been a septic system used at the subject property? If so, please provide all pertinent information regarding the system (description, construction details, analytical testing results, permits, etc.).	
Is drinking water supplied by an on-site well? If yes, how often is the well tested for potability? Please provide recent test data.	
Are groundwater monitoring wells present on-site? If yes, please state their purpose.	
Are there any dry wells, irrigation wells, injection wells, , or abandoned wells on the subject property? If so, please provide all pertinent information regarding the wells (description, construction details, analytical testing results, permits, etc.).	
SITE IMPROVEMENTS AND AMENITIES	
Asphalt/Concrete Parking Pavement Describe type of Pavement (Asphalt or Concrete)/# of Parking Spaces/# of ADA Parking Spaces/# of Cover Parking Spaces	
Last Re-seal & Re-stripe Date	Last Overlay Date
Flatwork/Sidewalks – Describe type of Flatwork/Location Cracks/Trips Hazard/Spalling/Heaving/ Etc.	
Pool/Sauna/Jacuzzi Last Replacement of Pump/Filter Last Re-surface Compliance with Virginia Graeme Baker Act	
Tennis Courts Last Re-surface	Other Sports Courts: Basketball Volleyball, Racquetball, etc... Last Re-surface
Laundry Equipment #of Laundry Rooms : Card or Coin Operated:	

Maintained by owner or outside company? Name of outside company # of Washers and Dryers (if maintained by owner):			
Playground Age of Equipment		Other Site Improvements (e.g. car wash, pet areas, picnic areas, water features, etc...)	
PROPERTY HISTORY			
Date(s) of construction			
Dates of renovation		Was this a gut renovation?	
How long has the property/structures on-site been used for its current purpose?			
Please note all prior uses of property, including prior structures and uses (e.g. residential, manufacturing, agricultural, wooded land, etc...)			
BUILDING MATERIALS/FINISHES			
Building construction/framework		Foundation type	
Exterior wall finishes		Date of last improvements to exteriors	
For NYC, date and results of last Local Law 11/98 report. Were all unsafe conditions corrected?			
Balcony construction		Balcony improvements over last 3 yrs	
Construction of windows, sills, and lintels		Window/sill/lintel improvements over last 3 yrs	
Exterior lighting		Exterior Doors	
ROOF			
Type of roof		Roof Age	Roof general condition
Is roof original?	Warranty in effect?	Known leaks/problems?	
ELECTRICAL			
Electric load (volts/wires/phases)		Total amps	Is metering common or individual?

GFCIs present?	Fuses present?	Federal Pacific Stab-Lok panels present?	Emergency generator present?
Is wiring copper or aluminum?		Remedial measures for aluminum wiring (AlumiCon, pigtails, CO/ALR)?	
MECHANICAL			
Boiler/HVAC equipment – provide age, description, capacity (tons), and replacement schedule(s)			
Fuel source (electric, natural gas, oil)			
PLUMBING			
Heating and water piping material (brass, copper, PVC, galvanized metal, cast iron, etc..)		Sanitary waste and vent piping material (copper/PVC, galvanized metal, cast iron, etc..)	
Gas distribution piping material (steel, black iron, etc..)		Any major upgrades or leaks?	
Is galvanized piping present?	Is polybutylene piping present?	Is ABS piping present?	
How is hot water produced ? Hot water heaters, central boilers, etc..		Number and capacity of hot water heaters	Age of hot water heaters
FIRE SUPPRESSION/LIFE SAFETY			
Is a sprinkler system present?	Wet or dry system? Areas covered?	Location of system	Date of last inspection
Are standpipes present?	Fire Extinguisher locations	Smoke detector locations Indicate if hard-wired or battery-operated	CO2 detector locations Indicate if hard-wired or battery-operated
Describe other fire/life safety devices present Such as strobe lights, horns, pull stations, central fire alarm panels, warden stations			
VERTICAL TRANSPORTATION			
# of elevators present	Hydraulic or traction?	Date of last upgrade/modernization	Date of last inspection
If NYC, has required Door Lock Monitoring (DLM) been installed?			

INTERIOR AREAS			
Common area interior finishes		Most recent renovations	
Interior stairwells - # stairwells and construction		Which floors are served by each stairwell?	
Common area restrooms – indicate fixtures/age		Fitness room, indicate type and age of equipment	
Apartment unit interior finishes			
Floor covering annual expenditures	Cabinetry annual expenditures	Appliance annual expenditures	Curtain/blinds annual expenditures
Other apartment unit interior expenditures			
COMPLETED AND PLANNED CAPITAL IMPROVEMENTS			
Please comment on completed and planned capital improvements in the last 3 years. Attach documentation if available			
Completed Capital Improvements and Dates:			
Planned Capital Improvements and Dates:			

ADDITIONAL DATA FOR ENVIRONMENTAL SITE ASSESSMENT
Building Use(s) (i.e. residential, manufacturing, office space, etc.):
Do buildings have basements or crawlspaces? If multiple, please state which
When was the structure(s) currently on-site constructed?
Was the structure(s) ever renovated? What Year? Was this a gut renovation?
Please note all prior development on the property
Current heating and air conditioning system (type of system and distribution):
Please provide a current tenant list for commercial properties.
List other site improvements on-site (i.e. ancillary buildings, swimming pools, playgrounds, etc.)
If manufacturing/production activities are conducted on-site, briefly describe the process:
Is hazardous waste generated on-site (i.e. waste solvents, waste drycleaning chemicals, etc...)? If yes, please describe and present disposal manifests
Is regulated waste generated on-site (i.e. waste oil)? If yes, please describe and provide present disposal data.
Are large quantities of chemicals stored on-site? If yes, please describe.

Are there any aboveground storage tanks (ASTs) or underground storage tanks (USTs) on the property?

Yes ☐ No ☐

If yes, note the number, size and content in the table below

Size (in gallons)	Content (i.e. diesel, fuel oil, etc.)	Type (AST or UST)	Age	Location

Have there ever been any aboveground storage tanks (ASTs) or underground storage tanks (USTs) on the property?

Yes ☐ No ☐

If yes, note the number, size and content in the table below

Size (in gallons)	Content (i.e. diesel, fuel oil, etc.)	Type (AST or UST)	Age	Location

Have any of the following businesses are currently or have ever been located on-site

Type of Business	Yes	No	Years on-site	Name of business	Unit/Bldg. #
Dry cleaners					
Automotive repair/Gasoline station					
Manufacturing business					
Any business that stores notable quantities of chemicals or generates hazardous waste					

Comments

Are there any floor drains or sumps that do not discharge to the sewer?

Is there or has there ever been a septic system used at the subject property? If so, please provide all pertinent information regarding the system (description, construction details, analytical testing results, permits, etc.).
Are there any dry wells, irrigation wells, injection wells, water supply wells, monitoring wells, or abandoned wells on the subject property? If so, please provide all pertinent information regarding the wells (description, construction details, analytical test results, permits, etc.).
Have any environmental site assessments been conducted on the property? (Please provide all available copies of previous environmental assessments)
Have environmental investigative, cleanup, or remediation activities been conducted on the property (e.g. asbestos abatement, removal, soil cleanup, groundwater sampling/remediation). Please provide all available copies of previous environmental documents/reports.
Are there any environmental liens currently recorded against the subject property?
Are there any environmental restrictions such as engineering controls or institutional controls in place for the subject property? If yes, please describe.
Has the property had any environmental violations? If yes, briefly describe
Is there any evidence of past and/or current leaks or any known mold issues on the property? If yes, please describe.
Have there been any tenant complaints regarding health problems, musty odors or water leaks? If yes, please describe.
Are there any radon mitigation systems at the property? If yes, please describe
Do you have any specialized knowledge of any recognized environmental conditions in connection with the property?

OWNER OR AUTHORIZED OWNER REPRESENTATIVE WHO COMPLETED QUESTIONNAIRE

Signature: _____

Name: _____

Title: _____

Date: _____

APPENDIX F
BUILDING, AND FIRE DEPARTMENT
RECORDS SEARCH



REQUEST FOR OPEN RECORDS

CITY OF FORT VALLEY, GEORGIA 31030

(478)825-8261

OFFICIAL RECORD KEEPER: JAMES A. WOODS, CITY ADMINISTRATOR

6/20/25

DATE

Emily Paige Nieto

NAME OF PERSON MAKING REQUEST

55 W 39th St, Ste 9N

ADDRESS

New York

New York

10018

CITY

STATE

ZIPCODE

Velocity Consulting, Inc.

COMPANY/ORGANIZATION

212

629

0690

AREA CODE

TELEPHONE NUMBER

Detailed description of records requested (use a separate sheet if necessary):

Please refer to attached FOIL request for all details.

Requester's Signature

6/20/2025

Date

Record Keeper's Signature

Date/Time Received

☐ Approved _____
Notes

☐ Denied _____
Reason



June 20, 2025

City of Fort Valley, Georgia 31030
478-825-8261
Official Record Keeper James A. Wood, City Administrator
Interim City Administrator Scakajawea Wright

RE: Freedom of Information Request

Subject Property: 1105 Edward Street, Fort Valley, GA 31030
Parcel Number: F04B 004

Dear Sir/Madam

Velocity Consulting, Inc. ("Velocity") is a due diligence company that has been engaged to perform an environmental and engineering assessment of the above-listed property ("subject property").

Velocity is requesting the following items concerning the subject property:

- *Records of currently open building or fire code violations.*
- *a copy of the certificate of occupancy issued for the subject property.*
- *records of registered, installed, or removed petroleum or chemical underground or aboveground storage tanks.*

If requested records do exist, please forward any documentation. If they do not, kindly return notification to that effect.

Your assistance in this matter is greatly appreciated. If you have any questions or concerns regarding this request or if you need additional information to assist with your record search, please feel free to contact me via phone at (212) 629-0690 or email at enieta@velocityconsulting.com.

Sincerely,

A handwritten signature in black ink, appearing to read "ENI", enclosed within a hand-drawn rectangular box.

Emily Paige Nieto

APPENDIX G

RESUMES



Commercial Real Estate Due Diligence Experts

Shini Paul

Principal, Director of Engineering Services

Experience Summary

Ms. Paul has over 18 years of experience in the environmental, engineering, and real estate due diligence field; and in inspecting and evaluating commercial, industrial, and multifamily properties.

Ms. Paul has completed and managed thousands of Phase I Environmental Site Assessments and Property Condition Assessments across the United States, Mexico, Canada, and the US Virgin Islands. She has also completed and managed Transaction Screen Assessments, third party reviews, construction monitoring services, radon studies, mold assessments, lead based paint surveys, indoor air quality assessments, and lead-in-water sampling and analysis.

She is familiar with all aspects of the requirements and scope of work standards for ASTM, Fannie Mae, Freddie Mac, HUD, Property Insurable Value Evaluation, and customized client formats.

Ms. Paul is currently one of four Partners at Velocity Consulting Inc.

Types of reports completed include:

- Phase I Environmental Site Assessments
- Property Condition Assessments (aka Physical Needs Assessments, Property Condition Reports)
- Environmental Transaction Screens
- Small Balance Loan Physical Risk Reports
- Construction Loan Monitoring Reports
- Plan, Cost, and Budget Reviews
- Code/Compliance Reports
- Third-Party Reviews
- Professional Opinion Letters

Clients

National Cooperative Bank
Prime Finance
Arbor Commercial Mortgage LLC
Northeast Community Bank
The Community Preservation Corporation
Capital One Bank
Wells Fargo
Berkadia Commercial Mortgage
Hunt Mortgage Group
M&T Bank
Walker & Dunlop
Bank United



Commercial Real Estate Due Diligence Experts

NorthMarq Capital
UBS Investment Bank
Morgan Stanley
Natixis Real Estate Capital Inc.
CitiGroup Global Markets Inc.
Freddie Mac
Fannie Mae
Prudential Investment Management (PGIM)

Professional Experience

Velocity Consulting, Inc., Director of Engineering Services, 2009 – Present
JJ Blake Technical Services, Senior Project Manager, 2004-2009
IVI International, Project Manager, 2000-2004
T/GE Resources, Staff Engineer, 1997-2000

Education

University of Oklahoma, Norman, Oklahoma
Bachelors of Petroleum Engineering, 1997

Professional Certifications

Mortgage Bankers Association: Multifamily Property Inspection Workshop, November 2013
Engineer in Training (EIT) Certification
Certified Asbestos Inspector, New York State



Laura DiGiovanni

Principal, Senior Project Manager

Experience Summary

Ms. DiGiovanni has over 25 years of experience in the environmental, engineering, and real estate due diligence field; and in inspecting and evaluating commercial, industrial, and multifamily properties.

Ms. DiGiovanni has completed and managed over 1,000 Phase I Environmental Site Assessments and Property Condition Assessments across the United States, Mexico, Canada, and the US Virgin Islands. She has also completed hundreds of third-party reviews and served as a consultant on Phase II investigative and remedial investigations, and expert testimony.

She is familiar with all aspects of the requirements and scope of work standards for ASTM, Fannie Mae, Freddie Mac, and customized client formats.

Ms. DiGiovanni is currently one of four Partners at Velocity Consulting Inc.

Types of reports completed include:

- Phase I Environmental Site Assessments
- Property Condition Assessments (aka Physical Needs Assessments, Property Condition Reports)
- Environmental Transaction Screens
- Small Balance Loan Physical Risk Reports
- Third-Party Reviews
- Professional Opinion Letters

Clients

National Cooperative Bank
Prime Finance
Arbor Commercial Mortgage LLC
Northeast Community Bank
The Community Preservation Corporation
Capital One Bank
Wells Fargo
Berkadia Commercial Mortgage
Hunt Mortgage Group
M&T Bank
Walker & Dunlap
Bank United
NorthMarq Capital
UBS Investment Bank
Morgan Stanley
Natixis Real Estate Capital Inc.
CitiGroup Global Markets Inc.



Education

Rutgers University, College of Engineering, New Brunswick, New Jersey
B.S. Bioenvironmental Engineering, 1992

Professional Certifications

Certified Asbestos Inspector, New York State, since 1992

Vapor Encroachment Technical and Professional Training, March 2013

American Society of Testing and Materials (ASTM): Member since 1998

Occupational Safety and Health Association (OSHA) 40-hour Hazardous Waste Operations and Emergency Response (HAZWOPER) Training, 1994

OSHA HAZWOPER Supervisor Training, 1995

Mortgage Bankers Association: Multifamily Property Inspection Workshop, 2015

Building Performance Institute (BPI) Multi-Family Building Analyst (MFBA) Certification, August 2016