POTOMAC CAPITAL
ADVISORS

Property Condition Assessment and Long Range Planning Analysis

COLRAIN CENTRAL ELEMENTARY SCHOOL
Mohawk Trail Regional School District
Colrain, MA

June 6, 2013

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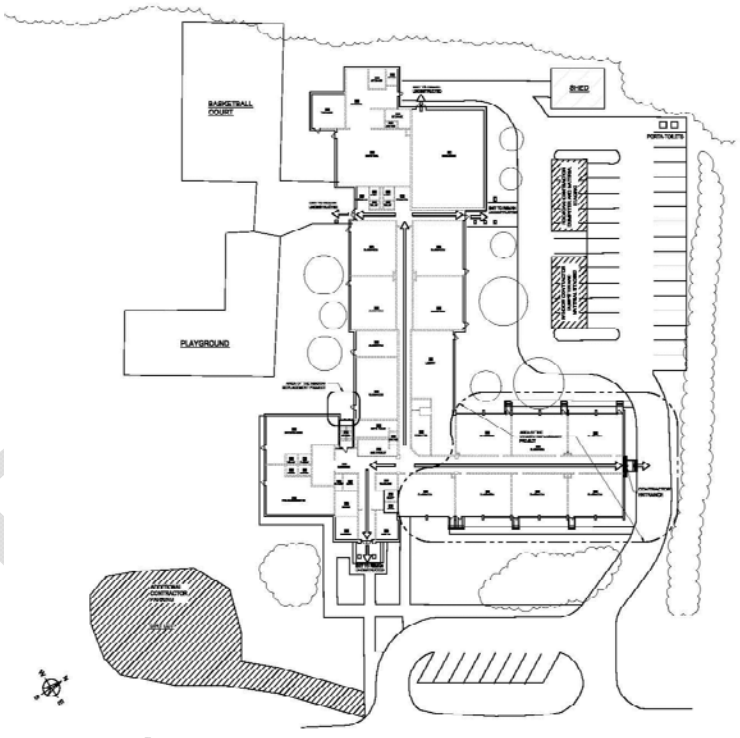
1.0 EXECUTIVE SUMMARY

1.1 Building Description

The Colrain Central Elementary School is located at 22 Jacksonville Rd., Colrain, MA 01340. The school consists of one single story elementary school building, partial basement and one external storage building located on an approximately 30 acre site which is improved with parking lots and athletic fields for baseball and soccer.

The Colrain Central Elementary School was originally constructed in 1952 and was added to and renovated in 1997. The school contains twelve classrooms, one pre-kindergarten room, one kindergarten room, a library, cafeteria with kitchen, gymnasium and administrative offices. There are two parking lots which provide parking for approximately 47 cars including two handicapped parking spaces.

There is one free standing storage shed located adjacent to the loading dock. The shed is reported to have been relocated when the school was renovated and added to.



1.2 Condition

In general, based on our visual observations, interviews and research, the buildings appear to be in GOOD condition and well maintained, with isolated evidence of water infiltration at exterior bell tower brick piers and at landscape walls. Visual observation and research conducted indicate that the building is reasonably well constructed and maintained.

Significant observations include:

- The waste water piping connection to the septic field and venting appears to have some deficiencies. No vent stacks were observed at the original school wing. Classroom nearest the

main entry is experiencing bad sewer gas smells when it is a windy or wet day. Basement floor drain backs up with water when there is heavy rain. All problems related to sewer venting, storm water drainage need further investigation.

- Unit ventilators in classrooms need to be re-commissioned to ensure proper operation; several units that were inspected had actuators that were not working properly, several pneumatic control leaks were observed and some outside air dampers that were not working correctly.

1.3 Summary of Costs

Based upon our review of the subject property we have identified the following maintenance and capital requirements.

The following is an estimate of costs categorized by repair & maintenance and Capital Expense

Summary of Costs by Operating Cost or Capital Expense				
Colrain Central Elementary School				
	Building System Summary	**Repair & Maintenance (RM)**	**Capital Expenditure (CE)**	**TOTALS**
5.1	**Site & Features at Grade**	$135,700	$0	**$135,700**
5.2	**Roofing**	$7,100	$0	**$7,100**
5.3	**Exterior Walls**	$45,380	$0	**$45,380**
5.4	**Structural Systems**	$0	$0	**$0**
5.5	**Interior Elements**	$83,390	$0	**$83,390**
5.6	**Specialties, Equipment, etc.**	$33,500	$0	**$33,500**
5.7	**Vertical Transportation**	$0	$0	**$0**
5.8	**HVAC**	$79,100	$0	**$79,100**
5.9	**Plumbing**	$7,350	$0	**$7,350**
5.10	**Fire Protection**	$0	$0	**$0**
5.11	**Electrical System, Telephone**	$13,500	$0	**$13,500**
5.12	**Lighting**	$4,800	$22,500	**$27,300**
5.13	**Fire Alarm & Life Safety**	$28,000	$35,000	**$63,000**
	TOTAL	**$437,820**	**$57,500**	**$495,320**

The total maintenance and capital requirements for the next fifteen (15) years including the items requiring immediate attention is $495,320 as outlined in the table on the following page (in thousands of dollars):

Summary of Costs by Building System and Priority
Colrain Central Elementary School

	Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
		Cost per Year ($1,000's)															
Building System Summary	**Immediate**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**TOTALS**
5.1 Site & Features at Grade	$0.0	$3.2	$7.5	$28.1	$0.0	$0.0	$0.0	$0.0	$0.0	$81.0	$11.2	$0.0	$0.0	$0.0	$4.8	$11.2	**$135.7**
5.2 Roofing	$0.0	$0.0	$0.0	$0.0	$0.0	$6.0	$0.0	$0.0	$0.0	$1.1	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$7.1**
5.3 Exterior Walls	$15.0	$22.8	$0.0	$0.0	$0.0	$0.0	$1.2	$0.0	$0.0	$0.0	$3.0	$0.0	$0.0	$1.2	$0.0	$3.0	**$45.4**
5.4 Structural Systems	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$0.0**
5.5 Interior Elements	$0.0	$16.8	$11.2	$0.0	$2.9	$15.4	$5.0	$15.9	$14.0	$0.0	$1.3	$5.1	$5.8	$0.0	$3.9	$1.3	**$107.3**
5.6 Specialties, Equipment, etc.	$0.4	$0.0	$0.0	$0.0	$0.0	$0.0	$1.4	$0.0	$0.0	$0.0	$17.4	$0.0	$0.0	$0.0	$0.0	$17.4	**$34.1**
5.7 Vertical Transportation	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$0.0**
5.8 HVAC	$0.0	$21.2	$3.5	$2.5	$2.5	$2.5	$2.5	$14.5	$2.5	$2.5	$11.5	$2.5	$2.5	$2.5	$2.5	$11.5	**$105.7**
5.9 Plumbing	$0.0	$3.5	$2.5	$2.5	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$1.6	$0.0	$1.6	**$10.1**
5.10 Fire Protection	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$0.0**
5.11 Electrical System, Telephone	$0.0	$2.5	$0.0	$8.0	$0.0	$0.0	$1.5	$0.0	$0.0	$0.0	$0.0	$1.5	$0.0	$0.0	$0.0	$0.0	**$13.5**
5.12 Lighting	$0.0	$22.5	$4.8	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	**$27.3**
5.13 Fire Alarm & Life Safety	$0.0	$13.5	$1.5	$1.0	$1.0	$1.0	$1.0	$1.0	$1.0	$36.0	$1.0	$1.0	$1.0	$1.0	$1.0	$1.0	**$63.0**
TOTAL	**$15.4**	**$106.0**	**$31.0**	**$42.1**	**$6.4**	**$24.9**	**$12.6**	**$31.4**	**$17.5**	**$120.6**	**$45.4**	**$10.1**	**$9.3**	**$6.3**	**$12.2**	**$47.0**	**$549.1**

2.0 PROJECT INFORMATION

Building Name:	Colrain Central Elementary School
Building Location:	22 Jacksonville Rd., Colrain, MA 01340
Building Type:	School Building and two storage sheds
Building Area:	School +/-28,600 Sq. Ft. Ball Field Shed +/-120 Sq. Ft. Pre-K Shed +/-100 Sq. Ft. Metal Garage +/-750 Sq. Ft.
Building Height:	1 Story plus partial basement
Site Area:	Approximately 30 acres
Year Built:	1952; Addition / Renovation 1997
Present Owner:	Town of Colrain Central, MA
This APCA Carried Out for:	Mohawk Trail Regional School District
Date of Site Visit:	December 27 and December 28, 2012
Weather During Site Visit:	Snowing 32 degrees F and Sunny and clear 32 degrees F
Report Date:	March 20, 2013 (first draft)
Site Visit Conducted By:	Brian P. Laroche, AIA Gregory J. Walsh
Original Architect:	Arthur F. Eldridge
Original Builder:	George H. Reed & Company, Inc.
Renovation / Addition Architect:	Juster Pope Frazier, LLP

3.0 OBJECTIVE

3.1 Objective

The objective of this Abbreviated Property Condition Assessment (APCA) is to assess the general condition of the property and document obvious problems or visible defects based on visual observations, review of available documentation and discussions with property management. The building components and systems assessed include pavement and site improvements, building envelope, mechanical and electrical plumbing, fire protection and alarm systems.

The following is an abbreviated form of the standard Property Condition Assessment ("PCA") report which would contain significantly more detailed information on all of the building systems resulting from a more complete assessment as performed by licensed engineers and consultants specializing in each of the specific disciplines. This report is a summary of observations by a Potomac Capital Advisors, Inc. representative and does not strictly conform to the requirements of ASTM – E2018-99 (Standard Guide for Property Condition Assessment Procedures).

Regardless of its scope, an APCA cannot completely eliminate the potential for physical deficiencies or predict the performance of the Property's systems. This survey was conducted as a visual walk through of the property and did not include any testing or destructive testing of the building or any systems. As such it is not the intent of this survey to uncover every defect in the property, and this report will serve to reduce, but not eliminate uncertainty with regard to potential deficiencies.

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3.2 Scope of Report

To accomplish the APCA objectives, the Scope of Work includes the following tasks:

1. Review of available documentation such as construction documents, test reports, and previous PCA reports;

2. Interviews with property management or maintenance personnel knowledgeable of the physical characteristics, maintenance and repair of the property;

3. A Walk-Through Survey of the property to visually observe the property so as to obtain information on material systems and components for the purpose of providing a brief description, identifying physical deficiencies to the extent that they are observable, and for obtaining information needed to develop the Property Condition Report;

4. Preparation of Opinions of Probable Costs to remedy observed physical deficiencies; and,

5. Preparation of the Property Condition Report documenting the findings and results of the preceding tasks.

6. No measurements or counts of systems, components, floor areas, rooms etc. or calculations were prepared.

7. A survey for the presence of mold or fungus, or to opine on indoor air quality is explicitly excluded.

4.0 METHODOLOGY

4.1 Guide Specification

In general, this is an abbreviated form of Property Condition Assessment report. This is the standard form Potomac Capital Advisors uses for a report of this type, while this form generally follows the ASTM guidelines it does not conform to ASTM E 2018-99 standards for PCA reporting.

4.2 Documentation Review

Any documentation provided by property management or on-site personnel which was available was reviewed if it would augment the walk-through survey and assist the assessor in understanding the subject project and identifying physical deficiencies. Such documentation is generally limited to construction drawings, specifications, test reports and previous PCA reports. Other documents thought to be helpful, if available, may have been reviewed. Documents reviewed are listed in Section 2.0 of this report.

4.3 Interviews

On site interviews of property management or maintenance personnel familiar with the building were conducted to develop an understanding of the maintenance and service information and history of the building. Any documentation provided by those individuals was reviewed and the information included in this report. The names of those interviewed and documents reviewed are listed in Section 2.0 of this report.

4.4 Walk-Through Survey

A visit to the property was conducted to visually observe the property to obtain information on material systems and components for the purposes of providing a brief description, identifying physical deficiencies to the extent that they are observable, and obtaining information needed to address such issues in the abbreviated Property Condition Report. This investigation was strictly a visual inspection of the property and building systems and specifically did not entail any operation, testing or destructive testing of the building or any systems.

A Property Condition Assessment of this type cannot completely eliminate the potential for physical deficiencies or predict the continued performance of the Property's systems. As such it is not the intent of this survey to uncover every defect in the property, and this report will serve to reduce, but not eliminate uncertainty with regard to potential deficiencies.

A Registered Architect has observed the pavement, exterior walls, roofing, mechanical, electrical systems and has reviewed generally the building for requirements of the Americans with Disabilities Act. In addition, components and systems have been evaluated for their expected useful life and effective age, with replacement recommendations noted for those systems or components that will reach the end of their remaining useful life during the analysis term.

Physical deficiencies identified as significant are deemed to be present if they represent either of the following:

1. The physical deficiency represents a cited or apparent code violation, an immediate life safety or health hazard to the occupants or users of the property, or a fire safety hazard to the property itself, or;

2. The physical deficiency, if left uncorrected, could result in accelerating deterioration of the system in question and significantly increase the cost to correct.

Other physical deficiencies of a lesser nature and/or items of deferred maintenance have also been observed and noted for inclusion in an aggregated cost estimate.

Observations consist of one or a combination of the following activities:

1. Walk-through observations on a complete or sample basis to determine the overall condition of the property;
2. Observation of a representative sample of improvements, building, equipment and fixtures and systems to determine serviceability and operating characteristics;
3. Non-invasive and detailed observations to determine representative conditions;
4. Recording of physical deficiencies; and
5. Photos taken of building exteriors, roofs, site features and common areas, sufficient to give a general idea of the character and condition of the building. Where it would help illustrate various points to the reader, specific deficiencies have also been photographed.

4.5 Opinion of Probable Costs

Based upon our observations during our site visit, as well as information gathered from the Documentation Review and Interviews, we have prepared a list of recommended repairs to address present observed physical deficiencies, along with general scope and preliminary budget cost estimates for these repairs. These estimates are for components or systems exhibiting patent or significant deferred maintenance requiring major repairs or replacement. Repairs or replacements that could be classified as cosmetic, decorative, part or parcel of a building renovation program, normal preventative maintenance, or that are the responsibility of tenants, were not included.

These preliminary budget cost estimates were prepared only for expenditures that require immediate action as a result of existing or potentially unsafe conditions, building code violations, poor or deteriorated condition of critical element or system, or a condition that if left "as is" with an extensive delay in correction, would result in or contribute to critical element or system failure within one year or would lead to significantly escalated repair costs.

The budget items were categorized as follows:

Repair & Maintenance	RM
Capital Expenditures	CE

Cost information used is generally obtained from consultants and our recent experience with projects that are similar, where applicable industry recognized databases, such as R.S. Means, F.W. Dodge or similar are consulted. Where appropriate, Potomac Capital Advisors, Inc. consults its own database of construction cost information or obtains cost information from contractors.

Estimated costs are preliminary and require refinement. They are not to be construed as final nor are the work scopes provided necessarily all-inclusive. Such costs and work scopes are "order of magnitude", and are to be used to assist the reader in the overall assessment of the property.

These costs are also net of construction management fees, design fees and contingency budget. Final and actual costs may vary depending on such matters as material, equipment or system selected, field conditions and unknowns. Materials or procedures recommended in this report are suggestions only and need to be researched further and refined. In order to obtain best prices, we recommend that competitive bids be secured. Budgeting for contingencies is advised.

5.0 DESCRIPTIONS & OBSERVATIONS

5.1 Site & Features at Grade

Description

The Colrain Central Elementary School is situated on the developed portion of a 30 acre site located on Jacksonville Road in Colrain, MA. The site is improved by a single story elementary school building, a metal garage, small wooden storage shed in the ball field and a wooden storage shed for Pre-Kindergarten supplies. Site improvements consist of bituminous paved parking lots and roads, cast in place concrete sidewalks at the front (east) elevation and bituminous sidewalks around the remainder of the building.

The site is well landscaped with mature vegetation and has additional hard and soft athletic features including a bituminous basketball court, a playground with playground structures, a baseball field and a soccer field.

There is one parking area that accommodates parking for approximately forty seven (47) cars including two (2) marked handicapped parking spaces.

Storm water drains directly to the exterior grade form the building roof and impervious areas where it further drains by sheet action to vegetated areas. One area drain is provided outside the basement door.

Observations/Comments

In general most of the site improvements and features at grade appeared to be in good condition, consistent with their expected age.

In general, bituminous paving at parking areas and roadways has an expected useful life (EUL) of 25 years with proper maintenance, while bituminous sidewalks have an EUL of 30 years,

There are approximately 280 lineal feet of bituminous paved sidewalks which circulate behind the rear of the school and which also provide sidewalk access to classroom exits. These sidewalks are in good condition and will likely last for the remainder of the remaining useful life (RUL).

Bituminous paving has an EUL of 25 years. The existing paving is 16 years old with an expected RUL of 9 years. The parking areas and main roadways are generally in fair condition. To maximize the performance and useful life of paving it is recommended that preventative maintenance consisting of crack sealing and seal coating be performed on paved surfaces. However given that the pavement is already at an advanced stage of deterioration that the maintenance be performed on the new paving in year 9 of the evaluation budget.

Subsequent to resurfacing the paving to maximize the performance and useful life of the new paving it is recommended that preventative maintenance consisting of crack sealing and seal coating be performed in the regularly thereafter.

The cast in place concrete sidewalks are generally in good condition, and concrete sidewalks have and expected useful life of 30 years. There are however some sections of concrete sidewalk where there has been settlement and which require replacement. These sections present a tripping hazard and should be replaced in the near term.

At the 1952 school building there are cast in place concrete stairs that provides access from the classroom to the exterior. The many of the first stair riser has experienced freeze thaw cracking around the base of the concrete encased handrail post. The first step should be chipped out and a new section of step cast in place to secure the railing post.

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.1 Site and Features at Grade							
Observation/Issue/Recommended Correction		Estimated Cost, Category and Year					
		Qty	**Unit**	**Unit Cost**	**Total Cost**	**Cat**	**Year**
1.	Re-surface parking lots	27,000	SQFT	$3	$81,000	RM	9
3.	Preventative maintenance new pavement at parking lots	32,000	SQFT	$0.15	$4,800	RM	14
5.	Replace bituminous and concrete walkways	1,400	SQFT	$8	$11,200	RM	15
6.	Install area drain below valley near library, pipe to drywell	1	LS	$3,200	$3,200	RM	2
7.	Increase capacity of area drain at basemnet door	1	LS	$1,500	$1,500	RM	2
8.	Install area drain below valley near basement stairs, pipe to daylight	1	LS	$2,800	$2,800	RM	2
9.	Replace first step of 1952 classroom exterior stairs	7	EA	$450	$3,150	RM	1
10.	Caulk joint between sidewalk and building	50	LNFT	$6	$300	RM	3
11.	Rebuild brick landscape walls	185	LNFT	$150	$27,750	RM	3
Total					**$135,700**		

5.2 Roofing

Description

The roof on the Colrain Central Elementary School is a gray 3-tab asphalt shingle roof that was installed in May of 2012. The roof shingle installed has a 50 year limited warranty from Certainteed, the manufacturer. Typically the roofs all drain directly to grade, although there are isolated areas over building entrances where there are small sections of metal gutter that drains to grade via direct drainage or by rain leader.

There is a metal garage and two wooden storage sheds located on the site. The garage has a corrugated metal roof and the two wooden sheds have a 3-tab asphalt shingle roof.

Observations/Comments

The roof on the main school building is in good condition since it was recently installed. There are no reported problem areas and the roof is under warranty by the installing contractor for 2 years and with a 50 year materials warranty from the roofing manufacturer.

The asphalt shingle roof on the school will have many years of continued useful life well beyond the evaluation period.

The metal roof on the garage building appears to be about 30 years old and is nearing the end of its useful life. The roof will need to be replaced at the mid-point of the evaluation period. The asphalt shingle roofs on the storage sheds appeared to be in fair condition and will likely need to be replaced at the end of the evaluation period.

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.2 Roofing							
Observation/Issue/Recommended Correction		Estimated Cost, Category and Year					
		Qty	**Unit**	**Unit Cost**	**Total Cost**	**Cat**	**Year**
1.	Replace Metal Garage Roof	750	SQFT	$8	$6,000	RM	5
2,	Replace Pre-k shed roof	120	SQFT	$5	$600	RM	9
3.	Replace ball field shed roof	100	SQFT	$5	$500	RM	9
Total					**$7,100**		

5.3 Exterior Walls

Description

The exterior walls of the main school building are constructed of brick with a metal stud back up wall. The exterior walls of the gymnasium the walls above ten feet (10') are clad in an EIFS (Exterior Insulation Finish System).

The 1996 windows are a combination of fixed and operable aluminum storefront windows set in masonry openings with solider course brick sills. The 1952 windows are a combination of fixed and operable aluminum storefront windows that were replaced in 2012, which are set in masonry openings with pre-cast concrete sills. Windows at some locations are individual units; however most locations the windows are two or more large windows that are mulled together.

The soffits are painted wood with a 2" aluminum screened vent.

There is a metal garage on-site with a corrugated metal exterior and wood overhead garage door. There are two wood storage sheds located on the site. The ball field shed appears to have a new T-111 siding installed, the trim does not meet the new siding at all edges and needs to be re-trimmed to complete the installation. The rake and soffit trim is in need of painting. The pre-k storage shed is a manufactured shed set on sleepers with an unpainted board and batten siding.

Observations/Comments

In general the exterior walls of the main school building are in good condition and are performing satisfactorily. The brick exterior of the 1952 building is in good condition with limited areas of brick that has spalled or in need of pointing. The precast concrete sills at the original building need to be pointed in the near term.

The brick exterior of the 1996 addition is in good condition, no areas of pointing or replacement of brick were observed. The caulking of the window and doors appears to be with polyurethane caulking which has an expected useful life of ten (10) years. The caulking has failed and is in need of replacement.

The masonry façade has expansion joints which are typically located at window openings or at the different construction periods. These expansion joints are caulked with what appears to be a polyurethane sealant. The existing caulk joint is in poor condition and needs to be replaced in the near term.

The EIFS exterior of the gym had some microbial growth which is an aesthetic issue, it is recommended to clean the exterior with a mild detergent to restore the bright finish in the near term. A small water intrusion at the gym block wall at the right of the side entry appears to be from water runoff from the roof, the water should be diverted way from the sidewall with a kicker flashing.

The windows are an aluminum storefront style system with thermally broken frames and double glazed insulated glazing unit ("IGU"). The windows are 15 years old and are in good to excellent condition.

Aluminum windows have an expected useful life of 35 years, with continued maintenance these windows will last for at least another 20 years.

Roof fascia, soffit and eaves throughout are made of white painted wood and are in need of painting. It appears that painting of the exterior wood trim has not been performed since the building was renovated in 1996. In order to maintain exterior wood in good condition it needs to be painted every 5 years. It is recommended that the wood trim be scraped and painted in the near term and periodically thereafter.

The metal siding of the garage is in need of painting. Some areas of repair are required at the perimeter of the doors and corners.

The ball field shed siding requires painting in the mid-term and should be painted every 5 years thereafter. The board and batten wood siding on the pre-k shed appeared to be in good condition. However it should be painted to protect it from deteriorating. With regular maintenance and painting, this wood siding should provide another 30-35 years of service. The ball field shed siding requires painting in the near term and should be painted every 5 years thereafter.

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.3 Exterior Walls							
Observation/Issue/Recommended Correction		Estimated Cost, Category and Year					
		Qty	**Unit**	**Unit Cost**	**Total Cost**	**Cat**	**Year**
1.	Recaulk aluminum window frame to brick masonry openings	1650	LNFT	$8	$13,200	RM	1
2.	Recaulk expansion joints at exterior brick masonry walls	275	LNFT	$8	$2,200	RM	10
3.	Allowance for spot repointing throughout exterior	300	SQFT	$10	$3,000	RM	15
5.	Repairs to fascia and repaint	710	LNFT	$8	$5,680	RM	1
6.	Repaint sheds	3	YRS	$1,200	$3,600	RM	1,6,13
7.	Replace window gaskets	1	LS	$500	$500	RM	1
8.	Repaint front entry and North Entry doors and frames.	2	LS	$500	$1,000	RM	1
9.	Repairs to bell tower brick piers	1	LS	$15,000	$15,000	RM	0
10.	Clean EIFS	1	LS	$1,200	$1,200	RM	1
Total					**$45,380**		

5.4 Structural Systems

Description

The Colrain Central Elementary School is founded on a cast in place concrete slab on grade with perimeter foundation walls. A portion of the original 1952 school building has a cast in place basement. The exterior and interior masonry bearing walls support a wood truss roofing system with wood roof framing. The gymnasium masonry walls are bearing walls which support a steel truss roof with metal decking. The first floor of the 1952 building over the basement is made of lightweight concrete over steel mesh that is cast over open web bar joists. The 1952 school was a flat roof building with steel bar joists supporting the roof. In 1996 the 1952 roof areas were covered with a wooden truss system to make the roof a pitched roof.

The garage is a steel framed building set on a slab on grade. The ball field and pre-k sheds are wood framed structures set on wooden sleepers. .

Observations/Comments

In general, the building structure appeared to be in good condition with no observed evidence of structural distress.

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.4 Structural						
Observation/Issue/Recommended Correction		Estimated Cost, Category and Year				
	Qty	**Unit**	**Unit Cost**	**Total Cost**	**Cat**	**Year**
1. No Noted Issues				$0	RM	0
Total				**$0**		

5.5 Interior Elements

Description

The Colrain Central Elementary School has a variety of interior finishes and elements, most of which date to the 1996 renovation. These finishes are approximately 18 years old and appear to have been well maintained and are in fair to good condition.

Interior finishes at common areas and hallways consist of vinyl composite tile (VCT) flooring, 4"x4" ceramic tile wainscot, painted concrete masonry unit (CMU) wall (high) with a 2'x4' acoustic ceiling tile in a painted metal grid.

Interior finishes at classrooms consist of vinyl composite tile (VCT) flooring or carpeting (at pre-kindergarten) painted concrete masonry unit (CMU) walls and 2'x4' acoustic ceiling tile in a painted metal grid.

Interior finishes at the cafeteria consist of vinyl composite tile (VCT) flooring, painted concrete masonry unit (CMU) walls and painted gypsum wall board (GWB) ceiling.

Interior finishes at the gymnasium consist of a hardwood floor with painted concrete masonry unit (CMU) low, split faced CMU walls (high), exposed painted metal decking.

Interior finishes at the Library consisted of broadloom carpeting, painted gypsum wall board walls and 2'x4' acoustic ceiling tile in a painted metal grid.

Interior finishes at administrative offices consist of broadloom carpeting, painted Gypsum Wall Board (GWB) walls with a 2'x4' acoustic ceiling tile in a painted metal grid.

Interior finishes at nurses offices consist of vinyl composite tile (VCT), painted Gypsum Wall Board (GWB) walls with a 2'x4' acoustic ceiling tile in a painted metal grid.

Interior finishes at toilet rooms consist of 2"x2" ceramic tile floor, 4"x4" ceramic tile walls and 2'x4' acoustic ceiling tile in a painted metal grid.

Observations/Comments

In general the interior finishes and elements were in good condition, having been well maintained. Walls and ceilings were clean and uniform and had an appealing appearance. VCT flooring was well maintained however at the front administrative areas were experiencing cupping and cracking of the VCT. It is recommended that the common area VCT at the front entry and administrative areas be replaced in the near term.

The broadloom carpeting at the classrooms has failed and is in need of replacement.

The painted CMU block walls in the hallways. Cafeteria, gymnasium and classrooms are extremely durable, and the concrete block has an expected useful life of 50 years. These painted CMU walls will only require routine painting throughout the evaluation period.

The acoustic ceiling tile ceilings have an expected useful life of 30 years. With the exception of the fact that the tile may continue discolor over time, the ceilings should have 14 years of remaining useful life. We recommend budgeting for replacement of damaged and discolored tile throughout the term of the evaluation period. The ceiling areas at the original 1952 building were insulated directly on the ceiling tiles prior to the roof / insulation work during the summer of 2012 at which time the insulation was removed and installed in the attic areas. Over time the weight of the insulation has caused the ceiling tiles to sag. It is recommended that the ceiling tiles in the original 1952 portion of the building be replaced in the near term.

Finishes in the restrooms consist of 2"x2" ceramic tile flooring, 4"x4" ceramic tile on all walls to up to the ceiling. Toilets are wall mounted white vitreous china fixtures. Sinks are white vitreous china wall mounted fixtures with no under cabinet. Restroom finishes will continue to provide service life well after the evaluation period.

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.5 Interior Finishes							
Observation/Issue/Recommended Correction		Estimated Cost, Category and Year					
		Qty	**Unit**	**Unit Cost**	**Total Cost**	**Cat**	**Year**
1.	Repairs to VCT flooring at classrooms	150	SQFT	$8	$1,200	RM	1
2.	Replace carpeting at classrooms	1250	SQFT	$8	$10,000	RM	1
3.	Replace VCT flooring entry corridors and administration area	2800	SQFT	$4	$11,200	RM	2
4.	Repaint hallway walls	6840	SQFT	$2	$13,680	RM	7
5.	Replace VCT flooring at cafeteria	725	SQFT	$8	$5,800	RM	12
6.	Repaint classroom walls, one wing per phase	14	LS	$2,000	$28,000	RM	5,8
7.	Repaint Gymnasium walls, up to 9'-0" AFF	1	LS	$2,920	$2,920	RM	4
8.	Repaint Gymnasium ceiling	1	LS	$3,900	$3,900	RM	14
9.	Repaint Cafeteria	1	LS	$2,200	$2,200	RM	7
10.	Refinish Gymnasium Flooring	3	EA	$1,200	$3,600	RM	5,10,15
11.	Allowance to replace discolored and damaged ceiling tile	25	EA	$10	$250	RM	5
12.	Replace floor at janitor closet with epoxy	80	SQFT	$8	$640	RM	1
Total					**$83,390**		

5.6 Specialties, Equipment and Special Construction

Description

Items under this category include laminate & solid surface countertops, metal toilet partitions, toilet accessories, horizontal window blinds, fire extinguishers and cabinets, building directory, signage, and special equipment, if any.

Restrooms near the front entry have painted steel toilet partitions that are floor mounted.

Window blinds consist of white vinyl roller shades throughout.

Kitchen equipment generally consists of a six (6) burner stove, skillet, two (2) convection ovens and a steamer unit. There is a walk-in freezer, a reach in refrigerator and a commercial dishwashing unit. All kitchen equipment is operates on propane. There are two, above ground, 200 gallon propane tanks which provide propane for cooking, the tanks are owned by the supplier, George Propane.

The kitchen has a Frigidaire Gallery series stackable washing machine and dryer.

Between the cafeteria and the gymnasium, there is a proscenium opening to allow the cafeteria to be used as a stage. The opening is equipped with a retractable folding partition.

Observations/Comments

The finishes in the restrooms are in good to excellent condition and can be anticipated to perform satisfactorily for the balance of the evaluation term.

Window treatments have an expected useful life of 10 years, and it is anticipated that the library and classroom window treatments will require replacement in the mid-term of the evaluation period.

The commercial kitchen equipment is all approximately 15 years old and appeared to be in good working condition. Periodic replacement of kitchen equipment can be expected during the evaluation term. It is recommended that an allowance for equipment replacement be budgeted in the mid and late term.

Dryer in kitchen had a metal flue with screws attaching the sections of piping, this is not allowed by code since the screws can catch lint and cause a fire. Recommend having a dryer vent cleaning company clean the flue, inspect all components and address any deficiencies.

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.6 Specialties							
Observation/Issue/Recommended Correction		Estimated Cost, Category and Year					
		Qty	**Unit**	**Unit Cost**	**Total Cost**	**Cat**	**Year**
1.	Replacement of classroom shading devices	98	EA	$50	$4,900	RM	14
2.	Replacement of library shading devices	15	EA	$50	$750	RM	14
3.	Commercial Kitchen Equipment - replacement allowance (partial equipment replacement at 5 year increments)	2	EA	$15,000	$30,000	RM	10,15
4.	Cleaning, inspection and modifications to the dryer piping	1	LS	$350	$350	RM	0
5.	Toilet Partitions	2	LS	$1,200	$2,400	RM	15
Total					**$33,500**		

5.7 Vertical Transportation

Description

The Colrain Central Elementary School is a single story building and does not have any elevators.

Observations/Comments

None.

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.7 Vertical Transportation						
Observation/Issue/Recommended Correction	Estimated Cost, Category and Year					
	Qty	**Unit**	**Unit Cost**	**Total Cost**	**Cat**	**Year**
1. No Noted Issues				$0		
Total				**$0**		

5.8 Heating, Ventilation and Air Conditioning

Description

The Colrain Central Elementary School does not have a central air conditioning system.

Heating and ventilation are by Nesbitt unit ventilators. Heating is provided by hot water to hot water coils within the unit ventilators. The unit ventilators are controlled by a pneumatic wall thermostat. The units have a high / low speed setting for the blower fans. Pneumatic actuators regulate the amount of return air and outside air the unit mixes to provide fresh air to the room.

Two Dunham and Bush air-handling units located in the ceiling of the corridor outside of the cafeteria and in the ceiling of the storage closet in the gym provides hot air by hot water for the gym and cafeteria which supplement wall mounted hot water radiators. Two Dunham and Bush air-handling units located above the main entry corridor provides hot air by hot water for the administrative area and to the Pre-k and Kindergarten classrooms.

Hot water for heating is manufactured by two Burnham 1792 MBH oil fired boilers located in the boiler room. The boilers were installed in 1997 and are 16 years old. The boilers are operate in a lead/lag configuration to balance run time when the outside air temperature is 25 degrees or greater. At 25 degrees or below both boilers operated simultaneously. Boilers are maintained annually by S&J Jarod. The oil burners for the boilers are "The Director" series made by Power Flame.

All piping for the hot water system is copper.

Oil storage for the boilers is provided by a 5000 gallon double walled underground storage tank (UST) that is located at the south corner of the building. The tank pre-dates the 1996 renovation; the actual date the tank was installed is unknown. Leak detection and alarm system was housed in the metal garage building, however when it was relocated in 1996 it was not re-activated. Currently there is no active leak detection equipment.

Hot water for heating is circulated by two (2) Bell & Gosset two horsepower pumps which circulate water at 85 GPM.

The hot water heating system has no chemical feeder system. Heating controls are by CTC, Inc. of Adams, MA. The control system is a pneumatic system with a Quincy Climate Control Compressor that is fitted with a Hankison Air Dryer.

Kitchen exhaust is provided by a Vent Master stainless steel kitchen hood with an ANSUL fire suppression system. The hood was inspected by Advanced Air Quality in June of 2012.

Observations/Comments

Unit ventilators are all from the 1997 renovation / addition and are in good condition. At several units which were inspected it was observed that the actuator control was not attached which prevented the fresh air damper from opening. In other instances there were pneumatic control air leaks and some that did not

respond to adjustments to the thermostat. It is recommended that a full commissioning of the units be performed to ensure that the units are working as intended.

The two oil fired hot water boilers serving the building are 16 years old and appear to be in good condition and well maintained. The expected useful life of hot water boilers is 25 years, however with good maintenance and chemical water treatment they can be expected to last significantly longer.

Oil burners are expected to have 25 years of Expected Useful Life (EUL), it is recommended that the oil burners be scheduled for replacement in the late term of the evaluation period.

In general hot water circulating pumps have and expected useful life of 15 years. We recommend budgeting both pumps be rebuilt in the near term and for both pumps to be replaced at the end of the evaluation term.

Hot water valves have an expected useful life of 15 years. While no valves have been replaced at this time, we recommend budgeting for the replacement of hot water valves during the near term of the evaluation period.

The hot water distribution system has an expected useful life of 50 years and should not require any replacement during the evaluation period.

Typically controls for heating equipment have an expected useful life of 25 years. It is recommended that the controls be upgraded or replaced in the late term of the evaluation period. The burners and controls should be replaced at the same time.

The air handling units will reach 30 years of service at the end of the evaluation term. It is recommended that the air handling units be rebuilt at that time, to include new motor, bearings etc. During the visit, the air handling unit which serves the Gym was being serviced and its bearings were being replaced.

The toilet exhaust fans will reach 25 years of service at the mid-point of the evaluation period. It is recommended that these units be refurbished at the mid-point of the evaluation period.

Oil primer pump has no containment or double wall piping for secondary containment. Recommend providing a sheet metal pan under the priming pump and replace boiler feed piping with double wall piping. Oil tank is likely above the level of the burner, as such safe guards such as an OSV (oil safety valve) and Anti-siphon valve should be installed to prevent the oil from the tank from flooding the basement in the event of a leak in the boiler room.

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.8 Heating, Ventilation and Air Conditioning							
Observation/Issue/Recommended Correction		Estimated Cost, Category and Year					
		Qty	Unit	Unit Cost	Total Cost	Cat	Year
1.	Rebuild hot water circulating Pump #2	1	EA	$2,500	$2,500	RM	1
2.	Replace hot water circulating pumps	2	EA	$1,500	$3,000	RM	15
3.	Replace hot water valves and corroded fittings, replace with dielectric separation	4	EA	$250	$1,000	RM	2
4.	Upgrades to oil system	1	EA	$2,500	$2,500	RM	1
5.	Replace Boiler controls system	1	LS	$5,000	$5,000	RM	7
6.	Replace oil burners on boilers	2	EA	$3,500	$7,000	RM	7
7.	Re-build air handling units	2	EA	$3,000	$6,000	RM	15
8.	Rebuilt Heat Recovery Units	3	EA	$5,000	$15,000	RM	10
9.	Replace toilet exhaust fans	5	EA	$2,500	$12,500	RM	10
	Commission unit ventilators	1	LS	$15,000	$15,000	RM	1
10.	Allowance for annual repairs to unit ventilators	14	/ YR	$600	$8,400	RM	1
11.	Clean Interior of ductwork	1	LS	$1,200	$1,200	RM	1
Total					**$79,100**		

5.9 Plumbing Systems

Description

Domestic water for the Colrain Central Elementary School is delivered from a well located on site. The well head is located in the basement of the building. On site personnel report that the well is a single drilled well with a pump head.

Well water is connected to a single Well-x-trol air pressure tank which store and pressurize domestic water. The domestic water system is constructed of all copper pipe and water is circulated via two domestic water pumps.

Domestic hot water is made by an oil fired Bock hot water heater with 68 gallon capacity, Model 72E. . Domestic hot water is made at 135 degrees and feeds two (2) mixing valves which blend the hot water with cold domestic water to provide 105 degree water for general use and 125 degree water for the commercial kitchen.

The kitchen is equipped with a commercial dishwasher with electric hot water booster heater and commercial grade disposal.

There are two in-line grease traps serving the kitchen which are located below the floor slab and that are serviced by on site personnel.

Sewage fed by gravity to settlement tank connected to septic field located under the baseball field.

Observations/Comments

Generally the plumbing and domestic water systems appear to be in good to excellent condition.

Massachusetts Drinking Water Regulations, 310 CMR 22.00 requires all public water systems to have an approved and fully implemented Cross-connection Control Program (CCCP). The hot water heating system is required to be separated from the water supply by use of a back flow preventer which is required by the

DEP for compliance with the CCCP. In addition to the back flow preventer, it is our recommendation to also install a double check valve on the incoming water service from the well. This will protect the well from potential contamination from the building and is good practice.

Hot water storage tank has an expected useful life of 30 years. The current hot water storage tank will continue to operate for several years beyond evaluation period.

Hot water circulating pumps have an expected useful life of 15 years. It is anticipated that the domestic hot water circulating pumps should be rebuilt in the near term.

The domestic hot water mixing valves are 15 years old and have an expected useful life of 30 years. It is anticipated that the hot water mixing valves should be replaced in the late term. The hot water mixing / piping arrangement did not follow conventional methods, it was not possible to determine the logic of how this system achieves hot water at set points. It is reported that the system works as intended.

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.9 Plumbing							
Observation/Issue/Recommended Correction		Estimated Cost, Category and Year					
		Qty	**Unit**	**Unit Cost**	**Total Cost**	**Cat**	**Year**
1.	Install double check valve on domestic water supply & install back-flow preventer to boiler water feed	1	LS	$3,500	$3,500	RM	1
2.	Rebuild domestic hot water circulating pumps	2	EA	$2,500	$5,000	RM	2,3
3.	Replace domestic hot water mixing valves	2	EA	$800	$1,600	RM	15
Total					**$10,100**		

5.10 Fire Protection

Description

The Colrain Central Elementary School does not have a sprinkler system for fire protection. The only other fire protection located in the school is the ANSUL system which is incorporated into the Kitchen exhaust hood.

Observations/Comments

The ANSUL system appeared to be in good condition and is regularly maintained. No recommendations at this time.

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.10 Fire Protection (Sprinkler)							
Observation/Issue/Recommended Correction		Estimated Cost, Category and Year					
		Qty	**Unit**	**Unit Cost**	**Total Cost**	**Cat**	**Year**
1.	No Noted Issues		SF		$0		
Total					**$0**		

5.11 Electrical System, Telephone & Security

Description

The main electrical service for the Colrain Central Elementary School is located in a combined electric tel/data closet in the basement of the original 1952 building. The main electrical service was replaced in 1996 with a Siemens 600 amp 120/208 volt, three phase, four wire in a Switchboard Panel which feeds panel DP. The main electrical service is protected with a Tranquiem GE High Energy Surge Protection System.

Emergency lighting is provided via battery operated wall mounted emergency light fixtures.

There is a public address and projection system in the cafeteria manufactured by Simplex, 5100 series sound reinforcement system.

Observations/Comments

In general the electrical, telephone and security systems appeared to be in good to excellent condition.
The main electrical service and distribution systems are not regularly inspected. It is recommended that the main service and distribution panels be infra-red tested every fifth year to ensure that all beakers are functional and that all wired connections are tight.

Generally, electrical rooms and mechanical rooms were observed to be in good condition; however there were isolated instances where penetrations were not properly fire stopped. Perform a survey of all electrical and mechanical spaces and perform fire stopping as required.

Generally, electrical rooms and mechanical rooms were observed to be in good condition, however there were isolated instances where open junction boxes, exposed wire terminations and other housekeeping issues were observed. Perform a survey of all electrical and mechanical spaces and perform repairs and housekeeping as required.

The battery powered emergency lighting expected useful life is 15 years the lighting has exceeded its useful life. The evaluation study calls for the replacement of the lighting in the near term.

At a distribution panel in the basement adjacent to the boiler room had a breaker that was not seated properly, this can cause arcing and is a fire hazard.

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.11 Electrical, Telephone & Security							
Observation/Issue/Recommended Correction		Estimated Cost, Category and Year					
		Qty	**Unit**	**Unit Cost**	**Total Cost**	**Cat**	**Year**
1.	Infrared testing for main switchgear and distribution every five years	3	/YR	$1,500	$4,500	RM	1,6,11
2.	Inspect and repair fire safing at electrical and tel/data closets	1	LS	$500	$500	RM	1
3.	Replace emergency lighting	32	EA	$250	$8,000	RM	3
4.	Inspect and repair open boxes and other housekeeping items at electrical and tel/data closets and mechanical spaces	1	EA	$500	$500	RM	1
Total					**$13,500**		

5.12 Lighting

Description

Lighting is provided via a combination of recessed fluorescent 2'x2' light fixtures, florescent linear up-lighting fixtures and recessed florescent down light fixtures.

Observations/Comments

In general the lighting systems and equipment appeared to be in good to excellent condition and suitable for long term use. No recommendations at this time.

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.12 Lighting							
Observation/Issue/Recommended Correction		Estimated Cost, Category and Year					
		Qty	**Unit**	**Unit Cost**	**Total Cost**	**Cat**	**Year**
1	Replace Emergency Lighting	8	EA	$300	$2,400	RM	2
2.	Replace Egress Lighting	8	EA	$300	$2,400	RM	2
3.	Provide additional Emergency Lighting	10	EA	$750	$7,500	CE	1
4.	Provide additional Egress Lighting	20	EA	$750	$15,000	CE	1
Total					**$27,300**		

5.13 Fire Alarm System

Description

The building is equipped with a fully addressable Simplex 4005 fire alarm system. The head end for the fire alarm system is located administrative area with a remote annunciator at the front entry. The fire alarm system underwent its annual test in August 2012. The test was conducted by New England Fire & Security, W. Springfield, MA. The system passed without any identified issues.

Observations/Comments

In general the fire alarm system appeared to be in good operating condition and suitable for several additional years of continued service.

It was observed that there were limited areas where additional fire alarm device coverage is required. We recommend surveying the facility and installing additional fire alarm devices as required.

The fire alarm system is equipped with a small battery to provide uninterrupted power during power failures. These batteries typically last approximately 15 years. It is recommended that the battery be replaced in the near term.

The fire alarm system was installed in 1997 and is currently 16 years old. The fire alarm head end has an expected useful life of 25 years and it is anticipated that the head end will require replacement in the late term of the evaluation period.

Observed issues, recommended corrections, estimated costs to correct and priority are as follows:

5.13 Fire Alarm							
Observation/Issue/Recommended Correction		Estimated Cost, Category and Year					
		Qty	**Unit**	**Unit Cost**	**Total Cost**	**Cat**	**Year**
1.	Install missing F/A devices, heat & smoke detectors as required	10	EA	$1,250	$12,500	RM	1
2.	Replace Fire Alarm devices	30	EA	$500	$15,000	RM	1-15
3.	Replace Fire Alarm Battery Back	1	EA	$500	$500	RM	2
4.	Replace Fire Alarm system head end	1	LS	$35,000	$35,000	CE	9
Total					**$63,000**		

6.0 LIMITING CONDITIONS

Potomac Capital Advisors, Inc. conducted this Property Condition Assessment to opine on the subject's general physical condition and develop a Long Range Plan for capital expenditure in accordance with our agreement for this work.

The scope of this study was limited to a walk-through visual observation only of those areas that were readily observable and easily accessible. Tests, exploratory or destructive probing, exhaustive studies, removal or disassembly of any system or construction, or dismantling or operating of electrical, mechanical, or conveyance equipment were not performed. It does not include an in-depth system/component problem analysis or study, preparing engineering calculations of the structural, mechanical, electrical or other systems to determine compliance with any drawings that may have been submitted or with commonly accepted design or construction practice. Not all typical areas such as corridors or toilet rooms were surveyed; only a sampling of such areas.

Excluded from the scope of this survey was any seismic evaluation of the building.

No responsibility is assumed for matters of a legal nature such as building encroachments, easements, zoning issues, or compliance with the requirements of governmental agencies having jurisdiction.

Potomac Capital Advisors, Inc. assumes no responsibility for the accuracy or completeness of information provided by others, nor is Potomac Capital Advisors, Inc. responsible for any patent or latent defects which an owner or his agent may have withheld from Potomac Capital Advisors, Inc., whether by non-disclosure, passive concealment or fraud.

Potomac Capital Advisors, Inc.'s observations, opinions and this report are not intended, nor should they be construed, as guarantee or warranty, express or implied, regarding the property's condition or building code compliance. Potomac Capital Advisors, Inc.'s opinions are based solely upon those areas that we observed on the day of our site visit and information resulting from our interviews and research. Actual performance of individual components may vary from a reasonable expected standard and will be affected by circumstances which occur after the date of our site visit.

Services associated with the identification and elimination of hazards associated with hazardous and toxic materials, including asbestos, lead paint and PCBs, are not included within the scope of this evaluation.