



Asset Condition Report & 10-Year CAPEX

Strata Plan S043221, 1 Museum
Place, Geraldton 6530 –
Northshore Apartments

VPG Property,

1 July 2024

Contents

1	Executive Summary	1
2	Instructions	2
2.1	Brief	2
2.2	General Property Description	2
2.3	Scope	2
2.4	Scope of Services	3
2.5	Information Provided	4
3	Report Methodology	5
3.1	Generally.....	5
3.2	Building Elements	5
3.3	Condition Rating & Risk Rating.....	6
3.4	Priority Rating.....	7
3.5	Cost Escalation	8
3.6	Notes on Estimates and Inclusions.....	8
3.7	Building Code Assessment	8
4	Building structure and fabric	10
5	Building Services	13
5.1	Mechanical	13
6	Building Compliance Review	18
6.1	Approval Documentation	18
6.2	BCA Compliance Details	18
6.3	Retrospective Upgrading	18
6.4	Assessment	18
6.5	Key Findings.....	19
7	Condition Audit & Capex Forecast.....	21
8	Photos.....	22

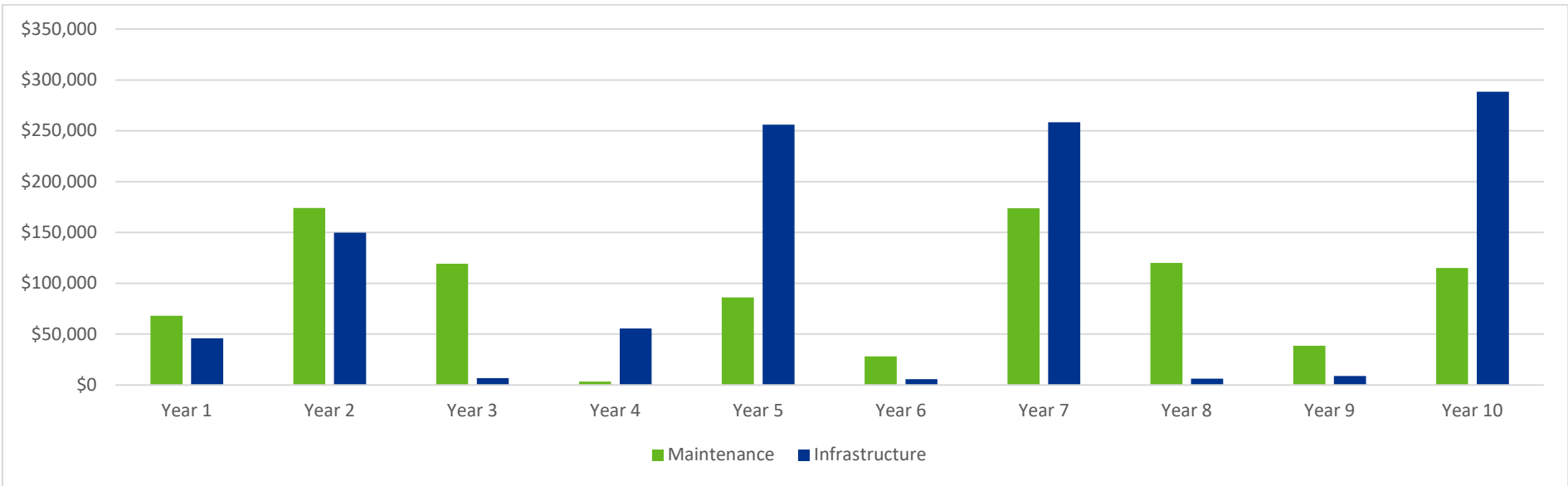
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1 Executive Summary

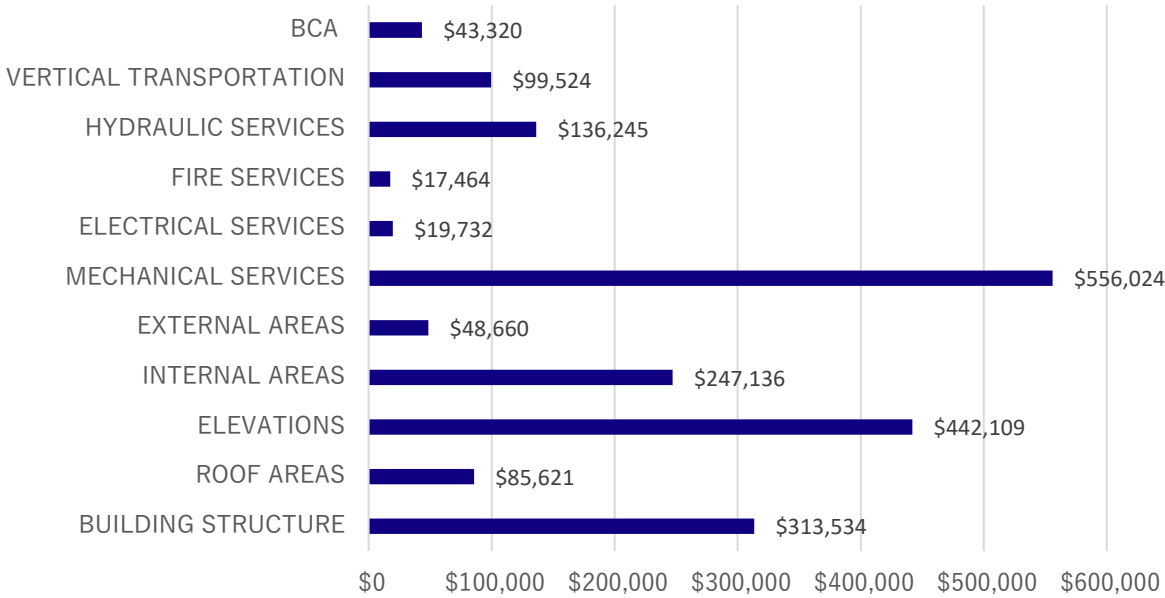
Overall Condition and Key Findings		
Structure and Fabric		Fair
- No significant defects were noted to indicate any major structural issues. - The roof is in good condition. Due to the site's proximity to the ocean, ongoing inspections and maintenance will be required during the expenditure forecast period to ensure the roof remains watertight. - Moisture appears to have tracked into exposed balcony floors and will require further investigation and remediation. - All previously painted internal common areas require repainting within the expenditure forecast period. - Replacement of floor finishes will be required during the expenditure forecast period. - All previously painted external surfaces will require repainting towards the early stages of the expenditure forecast period.		
Mechanical Services		Fair
- Progressive lifecycle replacement of air-cooled split systems. - Progressive lifecycle replacement of fans.		
Fire Services		Fair
- Progressive lifecycle replacement of smoke detectors, speakers and fire extinguishers as an ongoing maintenance regime. - Provide AS1851 documentation or undertake testing as required.		
Vertical Transportation		Fair
- Upgrade of lift car, doors and controllers in the long term. - Allow to obtain maintenance records and safe to operate certificate in the short term.		
External Areas		Good
- External common areas are limited to small paving areas, steps and access ramps to access points to the commercial and residential tenancies. - Minor areas of paving noted to be loose or uneven and will require repair.		
Electrical		Fair
- No significant lifecycle upgrades are anticipated in the reporting period. - Limited electrical services documentation provided. Allow to obtain thermographic reports, emergency lighting test reports and RCD test reports.		
Hydraulic Services		Fair
- No hydraulic services documentation provided. Allow to obtain backflow and thermostatic mixing valve test records. - Allowance for lifecycle replacement of stormwater pumps. - Allowance for progressive lifecycle replacement of hot water units.		
Building Compliance		Fair to Poor
- Public corridors serving sole-occupancy units exceed 40m in length and are not separated by smoke-proof construction, as was required at the time of approval. - Poor protection of services penetrations to the slab in DB enclosure		

Financial Summary

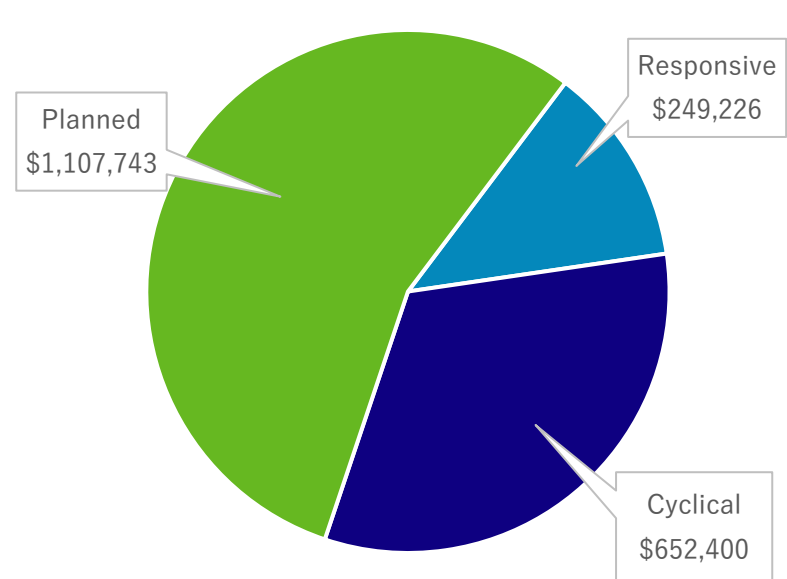
Budget Summary



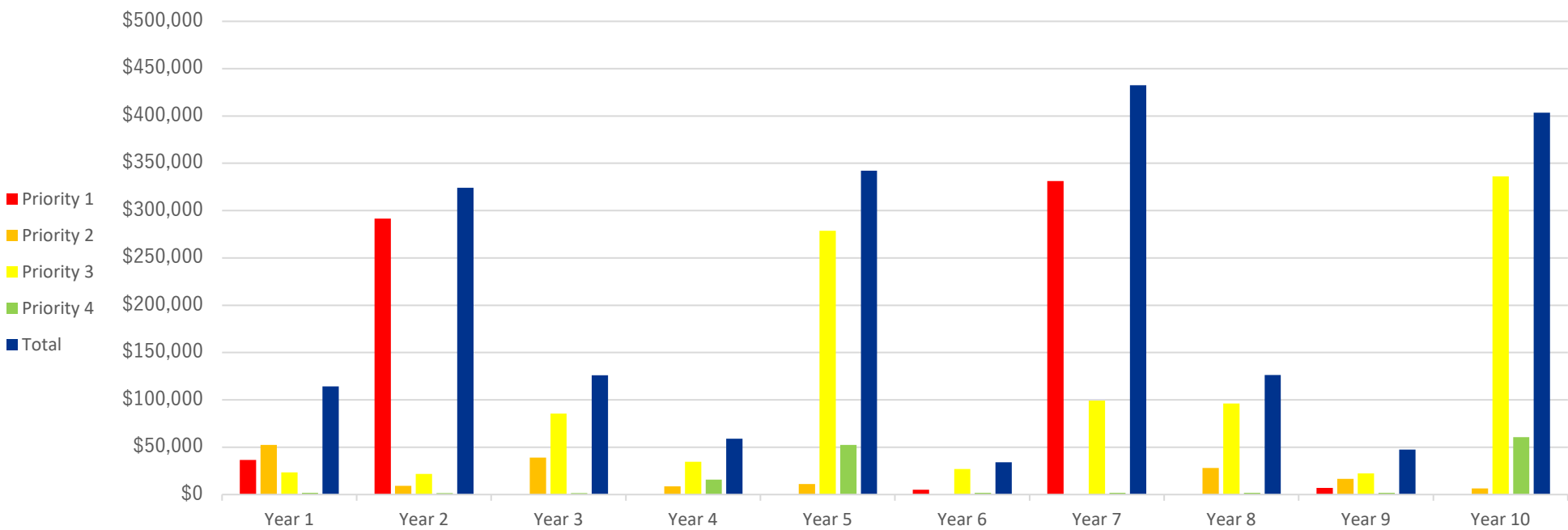
Building Component Summary



Category Summary



Priority Rating Summary



2 Instructions

2.1 Brief

On the instructions of VPG Property, Mansfield Property Advisory Pty Ltd (MPA) has carried out an inspection of the Strata Plan S043221, 1 Museum Place, Geraldton 6530 – Northshore Apartments to prepare an Asset Condition Report & 10-Year CAPEX.

In accordance with our agreement, our team has completed this report with the objective of furnishing the client with sufficient information as to the type and number of assets on the site, together with likely future capital expenditure costs for plant and equipment replacement/upgrade and repair, and comments on the current maintenance regime.

We confirm that this report has been prepared for VPG Property, and is not for reference by any third party. No part of this report is to be copied or reproduced in full or in part without the express written approval of Mansfield Property Advisory Pty Ltd.

2.2 General Property Description

The subject property comprises apartments providing short-term serviced accommodation, retail and commercial, food and beverage.

2.3 Scope

A report is required to consider long-term capital expenditures related to building structure and fabric and building services components. The client wishes to obtain a 10-year maintenance plan for use in long-term budget planning and property management.

The purpose of the plan is to identify major capital works and significant expenditure over the budget period. The following table indicates items that are typically included / excluded from our reporting.

Item	Included	Excluded
Major plant replacements, including builder's work in connection.	✓	
Consideration of remedial works associated with management / removal of asbestos	✓	
Building compliance review and recommendations for remedial works / upgrades	✓	
Major refurbishments, internal and external, including building envelope replacements.	✓	
Responsive repairs required at time of inspection (i.e., year 1 repairs)	✓	
Day to day responsive repair expenditure after year 1		✓
Major plant overhauls and major component replacement	✓	

Item	Included	Excluded
Regular servicing costs for building services (e.g., fire services maintenance)		✓
Day to day cleaning costs		✓
One off cleaning projects as part of long-term maintenance	✓	
Allowance for replacement of building owner furniture, fixtures, and fittings	✓	
Allowance for replacement of building owner consumables and chattels		✓
Design costs, project management, statutory fees and permits		✓

2.4 Scope of Services

Asset Condition Report and 10-Year CAPEX

- Client Discussions – Prior to site inspection, discuss report requirements in detail to establish consistent criteria for discretionary replacement / redecoration programs, and consideration of any proposed upgrades or refurbishments that may be considered.
- Building Structure and Fabric - This will include the physical inspection and documentation review of the existing buildings including structural frame, roof, façade, internal finishes, amenities, etc. and all associated external pavement areas. Any previous CAPEX costings or specialist reports will be peer reviewed, adjusted and included as necessary.
 - Our assessment includes the consideration of management and removal works of potential hazardous materials (such as asbestos) but does not include for preparation of a separate hazardous materials register / management plan.
 - It is assumed the fitout to the commercial tenancies is owned by the respective tenants and as such only the common area will form part of the CAPEX.
- Building / Site Services - This will include the physical inspection of the existing Building and Site Mechanical, Fire Protection, Electrical, Hydraulic and Vertical Transportation Services including all automation/ BMS. Any previous CAPEX costings or specialist reports will be peer reviewed, adjusted and included as necessary.
- Building Compliance Review – This will include a comparison of the existing buildings against the building code to which they were constructed, and the building code currently in force to identify significant non-compliance matters, particularly with reference to life safety.
- Life Cycle Reporting - Provide concise reporting regarding the condition of each element / plant and equipment inspected. Detail typical life expectancy of element / plant and provide condition rating for each element (1-5).
Remaining life cycle estimates will be based upon:
 - Typical service life data for individual element / equipment item
 - Visual inspection of existing condition

- Location / exposure and predicted wear and tear / use
- Quality of original installation
- Maintenance regime in place
- Life Cycle Advice - Provide additional commentary where specific plant and equipment's useful life could be extended by way of say component upgrade / overhaul at an earlier point in the lifecycle.
- Capex Plan - Prepare detailed 10-year Capex forecast with estimated replacement costs and /or major overhaul costs with recommended timeframes for the works index linked to Perth metropolitan tender price inflation (or at rate to suit your budget forecasts). We can use a specific reporting format that suits your accounting procedures providing templates are provided in open Excel format.
 - Provision of photographs of elements, equipment, and defects (single examples will be used where typical of all).
- Life Cycle Advice - Provide additional commentary where specific plant and equipment's useful life could be extended by way of, say, component upgrade / overhaul at an earlier point in the lifecycle.
- Capex Plan - Prepare detailed Capex forecast with estimated replacement costs and /or major overhaul costs with recommended timeframes for the works index linked to Perth metropolitan tender price inflation (or at rate to suit your budget forecasts). We can use a specific reporting format that suits your accounting procedures providing templates are provided in open Excel format.

2.5 Information Provided

The following information was used as a basis for preparation of this report:

- Walk through visual inspection of accessible structure and services undertaken on 11 April 2024
- On-site discussions with Mantra GM (Rachel Kolmajer)
- Dial Before You Dig utility information accessed online May 2024
- Information provided by the property owner, including:
 - 10-Year Strata Plan prepared by Mathew Perrett from Construction Compliance Consultancy, Dated June 2020
 - Strata Plan 43221 1 Museum Place Geraldton (15 Sheets)
 - Selection of Architectural Drawings for
 - Northshore

3 Report Methodology

3.1 Generally

The aim of this report is to identify costs likely to be incurred by the Building Owners over a 10-year period. It should be stressed that this is a discussion document, and the timing and extent of recommended works is open for amendment within certain parameters.

Works identified during our site inspection and documentation review have been broken down into 3 categories:

- **Responsive Repairs** - this type of repair is required to rectify an immediate issue, such as water penetration, electrical safety, or other OH & S issue. Allowances are made for on-going responsive repairs in some instances.
- **Cyclical Repairs** - these are repairs that must be carried out on a regular basis to maintain the elements in a satisfactory condition.
- **Planned Repairs / Replacements** - these are repairs / replacements that are based on the life expectancy of individual building elements and can include major overhauls in addition to complete replacement.

Each item has also been assessed using the methodology detailed in the following sections of this report.

We have also provided codes to differentiate between operational costs and capital project costs as follows:

- **Infrastructure** - these are items typically capital projects / improvements funded by the Building Owner which are not associated with the general operating costs of the building.
- **Maintenance** - these are items associated with the general operating costs of the building, whether backlog or predicted / planned future maintenance.

3.2 Building Elements

Building components were generally broken down according to the following element categories:

Element Categories	Element Categories	Element Categories
Building Structure	Windows	Fire Services
External Walls	External	Security
Internal Fitout	Mechanical Services	Vertical Transportation
Internal Walls	Electrical Services	
Ceilings	Emergency/Exit Lighting	
Flooring	Hydraulic Services	
Doors		
Roof		

The properties of each element were also recorded using the following headings:

Element Property	Element Property
Location	Element quantity
Condition Rating	Defect description
Risk Rating	Defect actions required
Priority	Repair year(s)
General condition comment	Repair costs
Replacement year	Element and defect photos
Replacement cost	

3.3 Condition Rating & Risk Rating

Each element/component was assessed in terms of physical condition operational failure or non-compliance using the categories detailed in the table below.

Condition Status	General Description	Rating
Very Good	Building or asset has no defects; condition and appearance are as new.	5
Good	Building or asset exhibits superficial wear and tear, minor defects, minor signs of deterioration to surface finishes; but does not require major maintenance; no major defects exist.	4
Fair	Building or asset is in average condition; deteriorated surfaces require attention; services are functional but require attention; backlog maintenance work exists.	3
Poor	Building or asset has deteriorated badly; serious structural problems; general appearance is poor with eroded protective coatings; elements are defective, services are frequently failing; and significant number of major defects exist.	2
Very Poor	Building or asset has failed; is not operational and is unfit for occupancy or normal use.	1

The risk of each rating of each element was assessed in terms of the element's influence on maintaining continuous operation, risk of consequential damage, failure to meet statutory requirements and health and safety considerations of visitors and staff.

Risk Status	General Description	Rating
Very High	Immediate high risk to security, health and safety, property damage; significant cost implication.	1
High	Major disruption to service capability. High probability of risk to health and safety or property; high-cost implication/financial loss.	2
Medium	Constant inconvenience to operations. Some risk to health and safety or property; medium cost implication.	3
Minimal	Intermittent, minor inconvenience to operations. The probability of risk to health and safety or property is slight; low-cost implication.	4
Nil	No effect on service capability. No risk.	5

3.4 Priority Rating

		Risk Rating				
		Very High (1)	High (2)	Medium (3)	Minimal (4)	Nil (5)
Condition Rating	Very Poor (1)	Priority 1	Priority 1	Priority 1	Priority 2	Priority 2
	Poor (2)	Priority 1	Priority 1	Priority 2	Priority 2	Priority 3
	Fair (3)	Priority 1	Priority 1	Priority 2	Priority 3	Priority 4
	Good (4)	Priority 1	Priority 2	Priority 3	Priority 4	Priority 4
	Excellent (5)	Priority 2	Priority 2	Priority 3	Priority 4	Priority 4

Priority	Definition
1	Works needed immediately or as soon as possible to meet statutory requirements, and to ensure the health and safety of building occupants and users, including work to prevent serious disruption of building activities.
2	Works that affect the operational capacity of the building and those which are likely to lead to serious deterioration and higher future costs of repair.
3	Works that have minimal effect on the operational capacity of the asset but are desirable to maintain the environmental quality of the asset and its surroundings.
4	Works that can be deferred beyond one year and re-assessed later.

3.5 Cost Escalation

In accordance with our instructions, we have prepared a Capex Forecast with escalated costs. Following consideration of market conditions and external factors affecting the construction sector the following rates have been used in our escalated costings.

Financial Year	Projected Annual Increase
2024	3.0%
2025	3.0%
2026	3.0%
2027+	3.0%

The percentage increases are based on published data for tender price inflation for this area over the next 4 years. The long-term rate is based on government inflation targets. It is noted that the effect of Covid 19 on global supply chains is currently impacting inflation and prices are likely to be volatile for the foreseeable future.

3.6 Notes on Estimates and Inclusions

Budgets and estimates presented by this office are presented with the best intentions and knowledge at the time of submission. Actual costs may vary dependent on exact scope, timing, market pressure and contractual conditions.

- Budget costs are based on normal working hours.
- Budget costs are exclusive of GST.
- Budget costs do not include any design fees, project, or construction management fees.
- Budget costs do not include contingency allowances.

General building and planned maintenance costs have been derived from information received from our own project experience and tender data base. Average based schedule of rates established are supported by industry pricing books and cost indices where appropriate.

We have based our predictions on the average life expectancy for various components as indicated in the BMI Publication “Life Expectancy of Building Components - A Practical Guide” and the AIRAH publication “Technical Handbook Edition 4”.

We have assumed Health and Safety requirements will be like those encountered in the present and have made no allowance for any additional measures that may be required in the future.

In arriving at costs, we have assumed that replacements and renewals will be on a like for like basis. Unless specifically stated we have made no allowance for improvements over and above this standard.

3.7 Building Code Assessment

BCA sub-consultants Hendry were engaged to undertake the BCA review as per the following:

- Review the compliance requirements of the building services with respect to relevant local Statutory Codes, Building Act, and current Australian Standards.

- Review the fire safety system regarding statutory requirements and Australian standards for the current purpose proposed upgrade/refurbishment.

4 Building structure and fabric

4.1.1 Structure

Northshore Apartment was built in 2012 on a large lot of land adjacent to the Batavia Marina. It comprises 24 serviced residential apartments, commercial and retail tenancies, and associated common and service areas.

There are four levels, including four commercial tenancies on the ground level and residential on the three upper levels, each consisting of eight (8) serviced apartments.

The building superstructure comprises a reinforced concrete frame, tilt panel walls, and concrete floor slabs supported by load-bearing walls and columns, which are standardised throughout.

The structure was largely concealed by building finishes; however, structural elements were generally in good condition where observed. No evidence of cracking or distress was observed in the subject columns or the adjacent slabs.

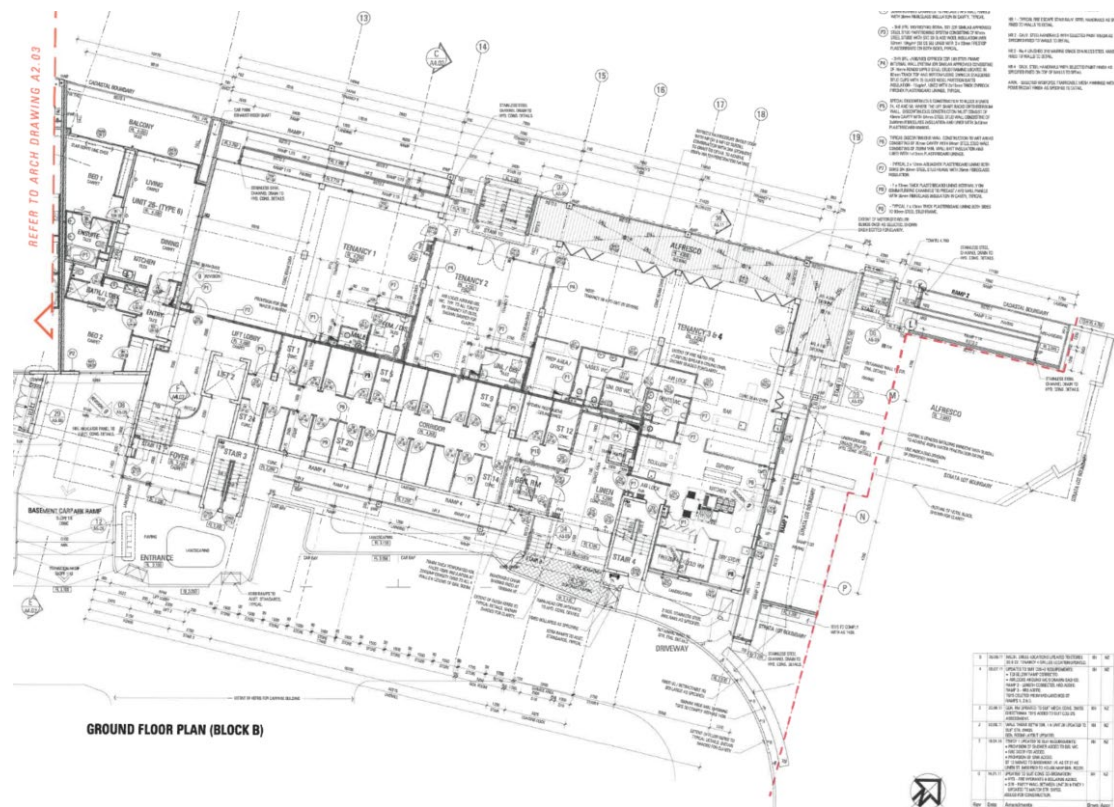


Fig.1 Ground Level Floor Plan



Fig.2 Levels 1 (indicative levels 2 & 3 Floor Plan)

4.1.2 Foundations

No structural drawings have been provided for review; however, foundations are believed to comprise a combination of strip, pad and pile foundations. Basement shoring walls are believed to be formed from either secant or contiguous piles.

All foundations were concealed at the time of our inspection. Nevertheless, we did not observe any signs of deflection, significant cracking or settlement associated with a foundation-related defect.

4.1.3 Floors

The floors of all levels of the hotel building were inspected and found to be concrete with reinforcement. The suspended floor slabs were supported on load-bearing masonry walls and columns.

The structural floors are covered with various floor finishes and were concealed during our inspection. Nevertheless, we did not observe any signs of deflection, significant cracking, or settlement associated with a foundation-related defect.

4.1.4 Floors

The main roof is formed from steel rafters and purlins covered with a profiled roof sheet. Stormwater is discharged from the roof by combining box and eave gutters and traditional rainwater outlets. The roof deck is primarily a Colorbond-coated metal roof sheet, save for the central plant area, which is concrete.

The roof areas were generally in fair condition. Corrosion was observed in the roof fasteners and localised areas of roof steel framing and trims.

4.1.5 Internal Common Areas

The common areas comprise lift lobbies that extend into hallways that branch off to provide access to the hotel rooms. They also provide access to the lift, fire stairwell, and service rises. The common area finishes comprise patterned carpet tiles, ceramic floor tiles, and painted plasterboard walls and ceilings.

5 Building Services

5.1 Mechanical

Given the residential nature of the site, the HVAC services for the Mantra apartments are limited to the following:

- Air conditioning (AC) provided from air-cooled direct expansion (DX) splits.
- Local exhaust ventilation provided to amenities.
- Mechanical car park exhaust fan.

AC is provided to the apartments from a multi-split DX system comprising internal wall mounted fan coil units, external condenser and interconnecting control wiring and refrigerant pipework.

A local mechanical exhaust system comprises egg crate grilles, ductwork, and in-line provided to the apartment amenities. Exhaust air is routed to the atmosphere and terminates in an external weatherproof louver.

A ducted mechanical exhaust system is provided to the basement level car park, which serves both the north and south shore apartments.

A roof mounted kitchen exhaust fan serves the Skeetas commercial kitchen located on the ground floor.

Refrigeration systems serve as temperature-controlled storage areas within Skeetas' commercial kitchen.

Power supply to HVAC is from local consumer units.

Control of AC is from local wall-mounted controllers in each apartment.

5.1.1 Maintenance

There were no major maintenance issues reported by the facilities manager at the time of the inspection.

It was observed at the time of the inspection that birds were nesting around the external condensers and excrement was an issue. It is understood that pest management is in process, and netting will be installed to prevent the nesting of birds.

5.1.2 Key Findings

The mechanical services are installed to a satisfactory commercial standard. Given the age of the building, the mechanical services installations were found to be of varying age, with evidence that they are being maintained.

We have not carried out a thermal load analysis of the building, taken any measurements or carried out detailed inspections of concealed equipment e.g., above ceiling equipment and internal surfaces.

The car park exhaust system comprises in-line fan and ductwork and is controlled by CO2 sensors. A car park exhaust fan control panel is in the basement. Make-up air to the car park is from high level weatherproof louvers. The system dates to 2012 and has an economic lifespan of 30 years. Lifecycle replacement of the system is not anticipated in the reporting period.

It is understood that Skeetas are responsible for the maintenance and replacement of the kitchen exhaust fan and refrigeration system serving the commercial kitchen.

5.1.3 Recommendations and remedial works

The following is a summary of recommendations and remedial works for the HVAC equipment:

- The AC multi-split systems are manufactured by Daikin, operate on refrigerant R410A, date to 2012 and have an economic lifespan of 12-15 years. Allow for progressive lifecycle replacement of the units throughout the reporting period.
- Ventilation fans have an economic life of 15-25 years, subject to operational duty and environmental conditions. These fans are typically run until they fail, which can sometimes occur beyond the average 25-year lifecycle, or equally they can fail early when operating on a high (e.g., 24/7) duty cycle in harsh environments. Given the number of fans located throughout the building, an allowance for replacing a percentage of the units is recommended in the reporting period.
- Full and complete documentation (manuals, drawings and maintenance reports) not provided. Obtain a copy for review.

5.2 Electrical

The base building electrical services provided throughout the buildings include supply and distribution infrastructure and lighting.

415v/3Ph supply from local infrastructure in reticulated to main switchboard which is located externally adjacent the entrance to the car park.

415v/3Ph power supply reticulated to DBs which are in electrical cupboards on each level.

The DBs sighted typically contain the following:

- Individual meters for each apartment.
- Main isolator switch.
- Emergency lighting test switch.
- Protected house lighting and power circuits.

Lighting throughout is residential type with the following observed:

- Predominantly recessed downlights to apartments.
- Surface mounted fittings to balconies.
- Surface mounted oyster fittings to stairwells.
- Recessed downlights to corridors.
- Surface mounted linear luminaires to cleaner stores.
- Spitfire type emergency lighting at strategic locations.
- Illuminated exit signage at strategic locations.

Lighting is controlled from local manual on/off switching.

Comms and MATV is reticulated vertically within the electrical services risers and reticulated to each of the apartments.

No emergency back-up power provided.

No renewable energy power supplies were provided.

5.2.1 Maintenance

A current thermographic inspection report has not been sighted or provided. Allow to obtain a copy for review or undertake testing as required in the short term.

Current AS2293 emergency lighting test records have not been sighted or provided. Allow to obtain a copy for review or undertake testing as required in the short term.

Current AS3760 RCD test records have not been sighted or provided. Allow to obtain a copy for review or undertake testing as required in the short term.

5.2.2 Key Findings

The electrical services are installed to a satisfactory commercial standard. Given the age of the building, the electrical services installations were found to be of varying age, with evidence that they are being maintained.

No calculations or measurements were undertaken to confirm switchboard ratings and cable sizing for adequate protection and capacity.

The lighting luminance levels experienced throughout appear to achieve the required light levels, although no measurements or calculations of LUX levels were carried out.

Lighting installations and types vary throughout the building areas. Installations are of varying type and age with lamp replacements being undertaken on an as required basis as part of the ongoing operational expenditure.

The MSB dates to 2012 and has an economic lifespan of 35-40 years. The lifecycle replacement is not anticipated in the reporting period.

The DBs date to 2012 and have an economic lifespan of 25-30 years. The lifecycle replacement of the DBs is not anticipated in the reporting period.

5.2.3 Recommendations and Remedial Works

The following is a summary of recommendations and remedial works for the electrical equipment:

- Emergency lighting and illuminated exit signage have an economic lifespan of 12-15 years and are of varying age and condition. Replacements should be accommodated under the routine annual maintenance budget, on an 'as required' basis subject to continued inspection and testing.

5.3 Hydraulic Services

The hydraulic services provided throughout the building include water supply and distribution, localised hot water system, natural gas supply, drainage infrastructure and fixtures and fittings.

The incoming cold-water supply is reticulated to apartment amenities, local hot water units, restaurant tenancy and external hose cocks. Above-ground backflow prevention is located externally at South Shore apartments.

Gas supply reticulated to serve the commercial kitchen.

Stormwater is reticulated from the roof level and hardscaped to a basement-level dual stormwater pump. Stormwater pump is submersible and could not be accessed at the time of the inspection. Control panel is located at basement level.

Wastewater pipework reticulated by gravity through the building to the basement level for discharge to the Water Corporation main.

5.3.1 Maintenance

Annual backflow testing records in accordance with AS3500 have not been sighted or provided. Allow to obtain a copy for review or undertake testing as required in the short term.

Thermostatic mixing valve records in accordance with AS4032 have not been sighted or provided. Allow to obtain a copy for review or undertake testing as required in the short term.

5.3.2 Key Findings

The hydraulic services are installed to a satisfactory commercial standard. Given the age of the building, the hydraulic services installations were found to be of varying age, with evidence that they are being maintained.

The hydraulic services pipework dates to 2012 and has an economic lifespan of 35-40 years. Lifecycle replacement not anticipated in the reporting period.

5.3.3 Recommendations and Remedial Works

The following is a summary of recommendations and remedial works for the hydraulic services plant and equipment:

- The stormwater dual pump and controller dates to 2012 and has a typical economic lifespan of 15-20 years. An allowance for lifecycle replacement is recommended in the long term.
- The local hot water units have an economic lifespan of 10-12 years. An allowance for the progressive lifecycle replacement of the units is recommended in the reporting period. Units are typically replaced on failure.

5.4 Fire Services

Fire services to the North Shore Building is provided by sprinklers, hydrant and hose reel coverage, strategically located fire extinguishers, and automatic fire detection and alarm system.

Fire water supply is from pumps and tanks located in car park (refer to car park and common area report and CAPEX).

Fire hydrant outlet valves and 36m type fire hose reels are located at strategic locations.

Smoke detectors and EWIS speakers are located at strategic locations and linked to fire detection control indication equipment located in the South Shore Building.

Sprinkler coverage is provided to the basement level car park and windows drenchers on level 4 south east façade.

5.4.1 Maintenance

Full and complete AS1851 test records have not been sighted or provided. Allow to obtain a copy for review or undertake testing as required in the short term.

5.4.2 Key Findings

The fire services are installed to a satisfactory commercial standard. Given the age of the building, the fire services installations were found to be of varying age, with evidence that they are being maintained.

The fire services pipework dates to 2012 and has an economic lifespan of 35-40 years. Lifecycle replacement not anticipated in the reporting period.

Hose reels and hydrants date to 2012 and have an economic lifespan of 25-30 years. Lifecycle replacement not anticipated in the reporting period subject to continued inspection and testing in accordance with AS1851.

5.4.3 Recommendations and Remedial Works

- Fire extinguishers are located throughout at strategic locations. Fire extinguisher replacements should be accommodated under the routine annual maintenance budget, on an 'as required' basis subject to continued inspection and testing.
- Smoke detectors and speakers have an economic lifespan of 10 to 15 years. It is recommended that replacements are accommodated under the routine annual maintenance budget, on an 'as required' basis subject to continued inspection and testing.

5.5 Vertical Transportation

The vertical transportation within the North Shore building comprises the following:

- 13 person / 1300kg machine room less electric passenger lift.
- 100kg dumb waiter.

5.5.1 Maintenance

Lift maintenance records and annual safe to operate certificates have not been sighted or provided. Allow to obtain a copy for review or undertake testing as required in the short term.

5.5.2 Key Findings

The passenger lift is manufactured by Kone and dates to 2012.

Electric traction plant dates to 2012 and has an economic lifespan of 30 years. Lifecycle replacement not anticipated in the reporting period.

The dumbwaiter dates to 2012 and has an economic lifespan of 30 years subject to level of use. Lifecycle replacement is not anticipated in the reporting period subject to ongoing maintenance.

5.5.3 Recommendations and Remedial Works

The following is a summary of recommendations and remedial works for the hydraulic services plant and equipment:

- Passenger lift cars, doors and controls have an economic lifespan of 15-20 years. An allowance for upgrade of lift car internals, doors and controls is recommended in the long term.

6 Building Compliance Review

6.1 Approval Documentation

We have not sighted statutory approval documentation, including building or occupancy Permits. It is presumed that works were designed to comply with the Building Code of Australia (BCA) relevant at the time of approval, being BCA Vol.1 2011.

Whilst evidence of ongoing maintenance to essential fire-services was found on site, we have not reviewed any maintenance reports.

6.2 BCA Compliance Details

- Classification: Class 3 (Hotel), Class 5 (Office) & Class 6 (Restaurant)
- Relevant Code: The building is presumed to have been designed in accordance with BCA Vol.1 2011.
- Rise in storeys of four (4)
- Type A Construction
- Large-isolated building: No

6.3 Retrospective Upgrading

Building legislation is generally not retrospectively applicable; however, there are circumstances that enable or require the local authority (council / building surveyor / certifier) to oblige building owners/tenants to upgrade a building to achieve full or partial compliance with the current BCA provisions, as follows:

- Major alterations or additions are proposed (e.g. >50% of building volume over 3 years)
- The local authority and fire brigades perceive that a significant safety hazard exists.
- The building is the subject of an application for a 'change of use' (change of BCA classification)
- A Building Certifier, when inspecting the premises, observes a major safety hazard exists with the Essential Fire Services or construction of the premises
- Subdivision of the property is proposed.
- A successful action is brought under the Federal Disability Discrimination Act 1992.
- Specific legislation is triggered which requires retrospective upgrade.

In the majority of cases, Performance Solutions are useful as a route to provide an acceptable level of compliance with the premises, if this were to occur.

If significant works are proposed to the major tenancies, it is likely that some upgrades would be required to improve the overall level of compliance achieved by the area where the works are carried out. Typically, the amount of upgrade work required would be a negotiated outcome during the approval process and would be determined by the appropriate approval authorities.

6.4 Assessment

Given the above, this assessment is based on a comparison of the building against the building code applicable at the time of construction, being the BCA Vol.1 2011.

Standards are compared with provisions of the BCA, Volume 1 2022, as in force at time of preparing this report in order to:

- Identify notable departures from the requirements applicable at the time of construction; and

- Identify matters where upgrading may potentially be required in the future; and
- Establish a benchmark when considering issues of occupant safety.

6.5 Key Findings

6.5.1 Fire Engineering

No evidence of fire engineered performance solutions was sighted. Where performance solutions have been prepared for the building, reports should be provided for review.

6.5.2 Key Issues

The following **significant** issues were identified:

- Under BCA Vol.1 2022, Class 3 hotel buildings must be provided with a fire-sprinkler system throughout the building where it has a rise in storeys of 4 or more. Whilst these provisions did not apply at the time of approval/construction (BCA 2011), should retrospective upgrade be triggered through change of use/major building works, a sprinkler system would be required throughout.
- In a Class 3 building, public corridors serving sole-occupancy units (SOU's) are required to be divided at intervals of not more than 40m with smoke-proof walls. This was required at the time of approval/construction, however, no smoke separation is provided to corridors, which appear to exceed 40m. In the absence of an existing performance solution, a fire-engineer should be engaged to review the existing arrangement and provide recommendations on upgrade/remedial measures. This may involve construction of smoke-proof walls to each storey.
- Penetrations in the floor slab within distribution board enclosures & cleaners' room on each level are not sufficiently protected from fire-spread using a proprietary fire-stopping system that complies with AS1530.4. Engage a passive fire-safety contractor to protect penetrations.
- The following **minor** issues were noted:
 - Smoke detection to DB enclosure is wall mounted in lieu of ceiling mounted – re-locate existing detector to ceiling.
 - Note: we did not assess fire-separation between sole-occupancy units; it is recommended that the passive fire-contractor be engaged to review any penetrations between units.

6.5.3 Accessibility

- Level access is provided to the principal building entrance from the car park, where ACROD bays are provided. Access to all other floors is provided by lifts, with level paths of travel leading to the entrance door of sole-occupancy units.

Whilst, for the most part, the level of access achieved is reflective of the standards applicable at the original time of construction, the following issues were noted:

- Internal stairs to ground floor tenancies are not provided with accessible features, as outlined below:
 - Missing handrails to both sides of the stair flight (i.e. single handrail only) and/or handrails provided do not project 300mm past the bottom tread.
 - No tactile ground surface indicators to top & bottom landings.
 - No backrest is provided to the toilet pan within the unisex accessible toilet.

○

Upgrade is recommended in the med-long term.

7 Condition Audit & Capex Forecast

Ref	Location	Level / Location	Element	Material	Photo	Year of Installation	Remaining Service Life	Description	Recommended Works	Condition	Risk	Priority	Quantity	Unit	Responsive / Cyclical / Planned	Maintenance / Infrastructure	Present Value	First Year Cost Occurs	One off or Recurring	Frequency Cost Occurs	1.0000	1.0300	1.0609	1.0927	1.1255	1.1593	1.1941	1.2299	1.2668	1.3048	Total	
																					2024	2025	2026	2027	2028	2029	2030	2031	2032	2033		
1.00	BUILDING STRUCTURE																															
1.01	Substructure	Northshore	Foundations	Reinforced Concrete		2012	48	No cracking, subsidence or major structural issues associated with foundation failure was noted during our inspection.	NA	4	4	Priority 4	1	Item	Planned	Infrastructure	\$ -		One Off		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1.02	Columns	Balcony	Posts	Steel	1.02	2012	48	Painted steel posts supporting cantilevered balconies present with surface corrosion at the base.	Prepare and Paint	3	3	Priority 2	1	Item	Cyclical	Maintenance	\$ 5,800	3	Recurring	5	\$ -	\$ -	\$ 6,153	\$ -	\$ -	\$ -	\$ 7,133	\$ -	\$ -	\$ -	\$ 13,286	
1.03	Floor Slab	Balcony	Floor Slab	Waterproofing & Tiling	1.03	2012	0	Waterproofing appears to be breaking down with calcium deposits and chalky residue to tiled grout lines and blistering to balcony edges and soffits.	Phased waterproofing to Balconies in accordance with NCC 2022, Building Code of Australia (BCA) and AS4654.1 & AS4654.2 2012, and Australian BRANZ Appraisal 1125 (Provisional Sum Only)	2	2	Priority 1	1	Item	Planned	Infrastructure	\$ 135,000	2	Recurring	5	\$ -	\$ 139,050	\$ -	\$ -	\$ -	\$ -	\$ 161,197	\$ -	\$ -	\$ -	\$ 300,247	
2.00	ROOF AREAS																															
2.01	Roof	Roof	Roof Deck	Metal	2.01	2012	20	Roof sheets were assessed to be in good condition commensurate with their age.	Due to the asset's prominent coastal/marine location, regular ongoing inspection and monitoring of the roof will be required.	4	3	Priority 3	1	Item	Cyclical	Infrastructure	\$ 1,500	3	Recurring	2	\$ -	\$ -	\$ 1,591	\$ -	\$ 1,688	\$ -	\$ 1,791	\$ -	\$ 1,900	\$ -	\$ 6,971	
2.02	Roof	Roof	Downpipes/gutters/rain heads for rainwater disposal	Colorbond	2.02	2012	20	Rainwater disposal systems were generally assessed to be functional and free flowing.	Responsive	4	3	Priority 3	1	Item	Responsive	Infrastructure	\$ -		One Off		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2.03	Roof	Roof	Fasteners and pan flashings	Metal	2.03	2012	20	Roof fasteners to trims and capping presented with various levels of corrosion. Inspect regularly for rust and integrity of roof flashings, capping's, sealant & fasteners	Phased replacement of corroded roof fasteners and associated compression seals with a fastener suitable for Coastal environs	2	4	Priority 2	1	Item	Planned	Infrastructure	\$ 8,000	4	Recurring	8	\$ -	\$ -	\$ -	\$ 8,742	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,742	
2.04	Roof	Roof	Access equipment	Steel & Aluminium	2.04	2012	1	Roof access equipment appears compliant and in fair condition.	Periodic Inspection and Certification of existing roof access equipment in accordance with Australian Standards for Height Regulations	3	4	Priority 3	1	Item	Cyclical	Maintenance	\$ 1,600	1	Recurring	1	\$ 1,600	\$ 1,648	\$ 1,697	\$ 1,748	\$ 1,801	\$ 1,855	\$ 1,910	\$ 1,968	\$ 2,027	\$ 2,088	\$ 18,342	
2.04	Roof	Roof	Access equipment	Steel & Aluminium	2.04	2012	2	Roof Access equipment including # Fixed platforms. Walkways. Stairs. Ladders # Fall-arrest systems.	End of Life replacement of roof access equipment	2	3	Priority 2	1	Item	Planned	Infrastructure	\$ 10,000	5	Recurring	10	\$ -	\$ -	\$ -	\$ -	\$ 11,255	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,255
2.05	Roof	Roof	Central Roof Plant	Reinforced Concrete	2.07	2012	48	The concrete roof section is heavily soiled with contaminants such as ammonia, which may negatively impact the continued intensity of the concrete roof slab.	Clean area and apply protective sealer to concrete roof deck	2	3	Priority 2	1	Item	Planned	Infrastructure	\$ 9,000	1	One Off		\$ 9,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,000	
2.06	Roof	Roof	Central Roof Plant	Steel		2012	NA	The mechanical plant (condensers) located on the concrete deck was noted to be heavily deposited with sea bird excrement.	Consideration should be given to the construction of bird-proof enclosures to protect AC condensers.	2	2	Priority 1	1	Item	Planned	Infrastructure	\$ 22,000	1	One Off		\$ 22,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,000	
2.07	Roof	Roof	Windows	Aluminium & Glass	2.09	2012	2	Roof light and skylight glazing to roof projection.	Replace rubber window seals, gaskets and mastic sealant to all junctions.	3	3	Priority 2	1	Item	Cyclical	Maintenance	\$ 4,000	3	Recurring	6	\$ -	\$ -	\$ 4,244	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,067	\$ -	\$ 9,311	
3.00	ELEVATIONS																															
3.01	Façades	All Elevations	Façade	Various		2012	48	It is recommended that a specialist façade inspection is undertaken approx. every 5 years.	Façade inspection will enable close-quarter inspection of structural and non-structural façade elements.	2	2	Priority 1	1	Item	Planned	Infrastructure	\$ 5,500	2	Recurring	7	\$ -	\$ 5,665	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,967	\$ -	\$ 12,632		
3.02	Glazing	North-East Elevation	Windows and Doors	Commercial Aluminium window and door assembly with powder-coated finish and selected glazing system	3.02	2012	20	External windows and doors	Replace rubber window seals, gaskets and mastic sealant to all junctions.	3	3	Priority 2	1	Item	Planned	Maintenance	\$ 4,500	2	Recurring	7	\$ -	\$ 4,635	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,700	\$ -	\$ 10,335		
3.03	Ground	North-East Elevation	Planter walls	Textured Render and Paint	3.03	2012	48	Low level planters at ground level	Repair substrate as required and paint previously painted exterior finishes	3	4	Priority 3	1	Item	Cyclical	Maintenance	\$ 5,900	3	Recurring	5	\$ -	\$ -	\$ 6,259	\$ -	\$ -	\$ -	\$ 7,256	\$ -	\$ -	\$ -	\$ 13,516	
3.04	Ground	North-East Elevation	Planter walls	Waterproofing		2012	15	Waterproofing to planter boxes typically has a design life of 10 - 15 years.	Reapply waterproofing membrane to planter boxes	3	3	Priority 2	1	Item	Planned	Infrastructure	\$ 5,000	3	Recurring	10	\$ -	\$ -	\$ 5,305	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,305	
3.05	Awnings	North-East Elevation	Motorised roller blinds above retail unit	Steel and Fabric	2012		5	Motorised folding arm blinds	* Clarification on ownership required *	3	5	Priority 4	1	Item	Planned	Infrastructure	\$ 13,000	4	One Off		\$ -	\$ -	\$ -	\$ 14,205	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,205	
3.06	Walls	North-East Elevation	Walls	Render and Paint	3.06	2012	4	The external façade is demonstrating signs of paint and render deterioration.	Repair substrate as required and paint previously painted exterior finishes.	2	2	Priority 1	276	m2	Cyclical	Maintenance	\$ 26,500	2	Recurring	5	\$ -	\$ 27,295	\$ -	\$ -	\$ -	\$ -	\$ 31,642	\$ -	\$ -	\$ -	\$ 58,937	
3.07	Louvers	North-East Elevation	Wall fixed passive louvre	Powder coated aluminium		2012	48	Weatherproof louvers face fixed to the wall where exhaust fans terminate through the wall.	NA	3	4	Priority 3	8	No.	Planned	Infrastructure	\$ -		One Off		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.08	Balustrade Glazing	North-East Elevation	Balustrade Glazing	Steel and Glass		2012	15	Balustrades are generally in good condition. No issue notes to those inspected.	NA	3	3	Priority 2	1	Item	Planned	Infrastructure	\$ -		One Off		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.09	Balcony	North-East Elevation	A/C Screens	Powder coated aluminium		2012	15	AC Screens are generally in good condition. Other than minor issues where fixing were missing.	NA	3	5	Priority 4	36	Item	Planned	Infrastructure	\$ -		One Off		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.10	Walls	South-East Elevation	Walls	Paint and Render		2012	48	The external façade is demonstrating signs of paint and render deterioration.	Repair substrate as required and paint previously painted exterior finishes.	2	2	Priority 1	660	m2	Cyclical	Maintenance	\$ 62,000	2	Recurring	5	\$ -	\$ 63,860	\$ -	\$ -	\$ -	\$ -	\$ 74,031	\$ -	\$ -	\$ -	\$ 137,891	
3.11	Glazing	South-East Elevation	Windows and Doors	Commercial Aluminium window and door assemblies with powder-coated finish and selected glazing system		2012	20	External windows and doors	Replace rubber window seals, gaskets and mastic sealant to all junctions.	3	3	Priority 2	1	Item	Planned	Maintenance	\$ 4,500	2	Recurring	7	\$ -	\$ 4,635	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,700	\$ -	\$ 10,335		
3.12	Steps & Ramps	South-East Elevation	Mailbox	Rendered brick	3.12	2012	48	Masonry structure with 28 no lockable mailboxes	Repair substrate as required and paint previously painted exterior finishes.	3	4	Priority 3	1	Item	Cyclical	Maintenance	\$ 5,000	2	Recurring	7	\$ -	\$ 5,150	\$ -	\$ -	\$ -	\$ -	\$ 6,334	\$ -	\$ -	\$ 11,484		
3.13	Awnings	South-East Elevation	Awnings	Galvanised Metal		2012	24	The trafficable awning above 3no windows	NA	3	4	Priority 3	1	Item	Planned	Infrastructure	\$ -		Recurring		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.14	Balustrade Glazing	South-East Elevation	Balustrade Glazing	Steel and Glass		2012	15	Balustrades are generally in good condition. No issue notes to those inspected.	NA	3	3	Priority 2	1	Item	Planned	Infrastructure	\$ -		Recurring		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.15	A/C Screens	South-East Elevation	A/C Screens	Powder coated steel		2012	15	AC Screens are generally in good condition. Other than minor issues where fixing were missing.	NA	3	5	Priority 4	1	Item	Planned	Infrastructure	\$ -		Recurring		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.16	Loading Dock	South-East Elevation	Loading Dock	Precast Concrete		2012	48	Reinforced concrete loading dock	NA	3	4	Priority 3	1	Item	Planned	Infrastructure	\$ -		Recurring		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.17	Louvre Grilles	South-East Elevation	Wall fixed passive louvre	Powder coated aluminium		2012	48	Weatherproof louvers face fixed to the wall where exhaust fans terminate through the wall.	NA	3	4	Priority 3	1	Item	Planned	Infrastructure	\$ -		Recurring		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.18	Doors	South-East Elevation	Loading Dock	Roller Shutter Door		2012	15	Manually operated roller shutter door.	NA	4	4	Priority 4	1	Item	Planned	Infrastructure	\$ -		Recurring		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.19	Doors	South-East Elevation	Windows and Doors	Commercial Aluminium window and door assemblies with powder-coated finish and selected glazing system.		2012	20	External windows and doors	Replace rubber window seals, gaskets and mastic sealant to all junctions.	3	4	Priority 3	1	Item	Planned	Maintenance	\$ 4,500	2	Recurring	7	\$ -	\$ 4,635	\$ -	\$ -	\$ -	\$ -	\$ 5,700	\$ -	\$ -	\$ 10,335		
3.20	Doors	South-East Elevation	Fire Doors	Prefinished solid core doors and door frame	3.20	2012	20	Solid core egress doors to common areas	Prepare and Paint previously painted exterior finishes	3	3	Priority 2	1	Item	Cyclical	Maintenance	\$ 5,000	3	Recurring	7	\$ -	\$ -	\$ 5,305	\$ -	\$ -	\$ -	\$ -	\$ 6,524	\$ -	\$ 11,828		
3.21	Gates	South-East Elevation/ Basement	Gates	Painted metal Garrison-style gates.		2012	20	Pair Automatic opening gates	Prepare and Paint previously painted exterior finishes	3	4	Priority 3	1	Item	Cyclical	Maintenance	\$ 5,800	3	Recurring	7	\$ -	\$ -	\$ 6,153	\$ -	\$ -	\$ -	\$ -	\$ 7,568	\$ -	\$ 13,721		
3.22	Walls	North- West Elevation	Walls	Paint and Render		2012	48	This external façade demonstrates extensive deterioration of paint and render finishes.	Repair substrate as required and paint previously painted exterior finishes.	2	2	Priority 1	570	m2	Cyclical	Maintenance	\$ 54,000	2	Recurring	5	\$ -	\$ 55,620	\$ -	\$ -	\$ -	\$ -	\$ 64,479	\$ -	\$ -	\$ -	\$ 120,099	
3.23	Glazing	North- West Elevation	Windows and Doors	Commercial Aluminium window and door assemblies with powder-coated finish and selected glazing system.		2012	20	External windows and doors	Replace rubber window seals, gaskets and mastic sealant to all junctions.	3	4	Priority 3	1	Item	Planned	Maintenance	\$ 5,000	2	Recurring	7	\$ -	\$ 5,150	\$ -	\$ -	\$ -	\$ -	\$ 6,334	\$ -	\$ -	\$ 11,484		
3.24	Awnings	North- West Elevation	Awnings	Galvanised Metal		2012	24	The trafficable awning above 12no windows	NA	3	4	Priority 3	1	Item	Planned	Infrastructure	\$ -		Recurring		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.25	Balustrade Glazing	North- West Elevation	Balustrade Glazing	Steel and Glass		2012	15	Balustrades are generally in good condition. No issue notes to those inspected.	NA	3	3	Priority 2	1	Item	Planned	Infrastructure	\$ -		Recurring		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.26	A/C Screens	North- West Elevation	A/C Screens	Powder coated steel		2012	15	AC Screens are generally in good condition. Other than minor issues where fixing were missing.	NA	3	4	Priority 3	1	Item	Planned	Infrastructure	\$ -		Recurring		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.27	Louvre Grilles	North- West Elevation	Wall fixed passive louvre</																													

Ref	Location	Level / Location	Element	Material	Photo	Year of Installation	Remaining Service Life	Description	Recommended Works	Condition	Risk	Priority	Quantity	Unit	Responsive / Cyclical / Planned	Maintenance / Infrastructure	Present Value	First Year Cost Occurs	One off or Recurring	Frequency Cost Occurs	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	Total	
4.01	Ceiling	Level 3 - Corridor	Ceiling	Plasterboard & Paint	4.04	2012	2	Common areas will require redecoration to maintain appearance.	Prepare and Paint	3	4	Priority 3	70	m2	Cyclical	Maintenance	\$ 4,500	3	Recurring	5	\$ -	\$ -	\$ 4,774	\$ -	\$ -	\$ -	\$ -	\$ 5,534	\$ -	\$ -	\$ -	\$ 10,308
4.02	Walls	Level 3 - Corridor	Walls	Plasterboard & Paint	4.04	2012	2	Common areas will require redecoration to maintain appearance.	Prepare and Paint	3	4	Priority 3	200	m2	Cyclical	Maintenance	\$ 11,000	3	Recurring	5	\$ -	\$ -	\$ 11,670	\$ -	\$ -	\$ -	\$ -	\$ 13,529	\$ -	\$ -	\$ -	\$ 25,199
4.03	Floor	Level 3 - Corridor	Floor	Carpet Tiles		2012	5	Modular Carpet Tiles	Replace	3	4	Priority 3	70	m2	Planned	Infrastructure	\$ 6,500	4	Recurring	7	\$ -	\$ -	\$ -	\$ 7,103	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,103
4.04	Doors & Frames	Level 3 - Corridor	Doors & Frames	Solid Core doors in a pressed metal frame		2012	2	Common Doors - Stairwells, Linen Store, Electrical & Comms Cup'd	Prepare and Paint	3	4	Priority 3	7	No.	Cyclical	Maintenance	\$ 2,700	3	Recurring	5	\$ -	\$ -	\$ 2,864	\$ -	\$ -	\$ -	\$ -	\$ 3,321	\$ -	\$ -	\$ -	\$ 6,185
4.05	Ceiling	Level 2 - Corridor	Ceiling	Plasterboard & Paint		2012	2	Common areas will require redecoration to maintain appearance.	Prepare and Paint	3	4	Priority 3	70	m2	Cyclical	Maintenance	\$ 4,500	3	Recurring	5	\$ -	\$ -	\$ 4,774	\$ -	\$ -	\$ -	\$ -	\$ 5,534	\$ -	\$ -	\$ -	\$ 10,308
4.06	Walls	Level 2 - Corridor	Walls	Plasterboard & Paint		2012	2	Common areas will require redecoration to maintain appearance.	Prepare and Paint	3	4	Priority 3	200	m2	Cyclical	Maintenance	\$11,000	3	Recurring	5	\$ -	\$ -	\$11,670	\$ -	\$ -	\$ -	\$ -	\$13,529	\$ -	\$ -	\$ -	\$25,199
4.07	Floor	Level 2 - Corridor	Floor	Carpet Tiles		2012	5	Modular Carpet Tiles	Replace	3	4	Priority 3	70	m2	Planned	Infrastructure	\$6,500	4	Recurring	7	\$ -	\$ -	\$ -	\$7,103	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$7,103
4.08	Doors & Frames	Level 2 - Corridor	Doors & Frames	Solid Core doors in a pressed metal frame		2012	2	Common Doors - Stairwells, Linen Store, Electrical & Comms Cup's	Prepare and Paint	3	4	Priority 3	7	No.	Cyclical	Maintenance	\$2,700	3	Recurring	5	\$ -	\$ -	\$ 2,864	\$ -	\$ -	\$ -	\$ -	\$3,321	\$ -	\$ -	\$ -	\$6,185
4.09	Ceiling	Level 1 - Corridor	Ceiling	Plasterboard & Paint		2012	2	Common areas will require redecoration to maintain appearance.	Prepare and Paint	3	4	Priority 3	70	m2	Cyclical	Maintenance	\$2,700	3	Recurring	5	\$ -	\$ -	\$2,864	\$ -	\$ -	\$ -	\$ -	\$3,321	\$ -	\$ -	\$ -	\$6,185
4.10	Walls	Level 1 - Corridor	Walls	Plasterboard & Paint		2012	2	Common areas will require redecoration to maintain appearance.	Prepare and Paint	3	4	Priority 3	200	m2	Cyclical	Maintenance	\$11,000	3	Recurring	5	\$ -	\$ -	\$11,670	\$ -	\$ -	\$ -	\$ -	\$13,529	\$ -	\$ -	\$ -	\$25,199
4.11	Floor	Level 1 - Corridor	Floor	Carpet Tiles		2012	5	Modular Carpet Tiles	Replace	3	4	Priority 3	70	m2	Planned	Infrastructure	\$6,500	4	Recurring	7	\$ -	\$ -	\$ -	\$7,103	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$7,103
4.12	Doors & Frames	Level 1 - Corridor	Doors & Frames	Solid Core doors in a pressed metal frame		2012	2	Common Doors - Stairwells, Linen Store, Electrical & Comms Cup'd	Prepare and Paint	3	4	Priority 3	7	No.	Cyclical	Maintenance	\$2,700	3	Recurring	5	\$ -	\$ -	\$ 2,864	\$ -	\$ -	\$ -	\$ -	\$3,321	\$ -	\$ -	\$ -	\$6,185
4.13	Ceiling	Ground Level -	Ceiling	Plasterboard & Paint	4.17	2012	2	Common areas will require redecoration to maintain appearance.	Prepare and Paint	3	4	Priority 3	56	m2	Cyclical	Maintenance	\$3,000	3	Recurring	5	\$ -	\$ -	\$3,183	\$ -	\$ -	\$ -	\$ -	\$3,690	\$ -	\$ -	\$ -	\$6,872
4.14	Walls	Ground Level	Walls	Plasterboard & Paint	4.17	2012	2	Common areas will require redecoration to maintain appearance.	Prepare and Paint	3	4	Priority 3	180	m2	Cyclical	Maintenance	\$10,000	3	Recurring	5	\$ -	\$ -	\$10,609	\$ -	\$ -	\$ -	\$ -	\$12,299	\$ -	\$ -	\$ -	\$22,908
4.15	Floor	Ground Level	Floor	Carpet Tiles	4.17	2012	5	Modular Carpet Tiles	Replace	3	4	Priority 3	44	m2	Planned	Infrastructure	\$5,500	4	Recurring	7	\$ -	\$ -	\$ -	\$6,010	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$6,010
4.16	Doors & Frames	Ground Level	Doors & Frames	Solid Core doors in a pressed metal frame		2012	2	Common Doors - Stairwells, Linen Store, Electrical & Comms Cup'd	Prepare and Paint	3	4	Priority 3	25	No.	Cyclical	Maintenance	\$8,800	1	Recurring	5	\$8,800	\$ -	\$ -	\$ -	\$ -	\$10,202	\$ -	\$ -	\$ -	\$ -	\$19,002	
4.17	Stairwells	2 No Internal Stairwells	Walls, ceilings and stair soffits	Concrete & Plaster	4.20	2012	5	Common areas will require redecoration to maintain appearance.	Prepare and Paint	3	4	Priority 3	100	m2	Cyclical	Maintenance	\$8,000	1	Recurring	5	\$8,000	\$ -	\$ -	\$ -	\$ -	\$9,274	\$ -	\$ -	\$ -	\$ -	\$17,274	
4.18	Stairwells	2 No Internal Stairwells	Balustrades	Galvanised		2012	25		NA	3	4	Priority 3	1	Item	Planned	Infrastructure	\$ -		One Off		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
4.18	Stairwells	2 No Internal Stairwells	Floor	Concrete		2012	48	Painted Concrete	Prepare and Paint	3	4	Priority 3	96	m2	Cyclical	Maintenance	\$13,500	5	Recurring	5	\$ -	\$ -	\$ -	\$ -	\$15,194	\$ -	\$ -	\$ -	\$ -	\$17,614	\$32,809	
5.00	EXTERNAL AREAS																															
5.01	Common Areas	Ground	Paving	Segmental granite pavers	5.01	2012	48	Localised areas to ramps and paths require attention where pavers have lifted or require resetting.	Lift and reset dislodged pavers to Commercial tenancy area.	3	1	Priority 1	1	Item	Responsive	Maintenance	\$ 4,500	1	Recurring	5	\$ 4,500	\$ -	\$ -	\$ -	\$ -	\$ 5,217	\$ -	\$ -	\$ -	\$ -	\$ 9,717	
5.02	Common Areas	Ground	Paving	Brick paving		2012	48	Allow for planned and reactive repairs and replacement of brick pavers throughout the forecast maintenance period.		3	3	Priority 2	1	Item	Responsive	Maintenance	\$ 8,500	3	Recurring	5	\$ -	\$ -	\$ 9,018	\$ -	\$ -	\$ -	\$ -	\$ 10,454	\$ -	\$ -	\$ -	\$ 19,472
5.03	Common Areas	Ground	Steps	Masonry		2012	48	Allow for planned and reactive repairs and replacement of pedestrian steps throughout the forecast maintenance period.		3	3	Priority 2	1	Item	Responsive	Maintenance	\$ 8,500	3	Recurring	5	\$ -	\$ -	\$ 9,018	\$ -	\$ -	\$ -	\$ -	\$ 10,454	\$ -	\$ -	\$ -	\$ 19,472
5.04	Common Areas	Ground	Balustrading & Handrails and Bollards	Stainless Steel		2012	25	Throughout the forecast maintenance period, allow for planned and reactive repairs and replacement of damaged balustrades, bollards, and handrails.	Regularly inspect all balustrades and handrails to common, and public areas to identify defects or lateral movement / failures.	3	3	Priority 2	1	Item	Cyclical	Maintenance	\$ -		Recurring		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
6.00	MECHANICAL SERVICES																															
6.01	Apartment AC	HVAC Plant	Mechanical	Air conditioning	6.01	2012	5 to 10	The AC multi-split systems are manufactured by Daikin, operate on refrigerant R410A, date to 2012 and have an economic lifespan of 12-15 years.	Allow for progressive lifecycle replacement of the units throughout the reporting period.	3	4	Priority 3	36	Item	Planned	Infrastructure	\$ 216,000	5	Recurring	5	\$ -	\$ -	\$ -	\$ -	\$ 243,110	\$ -	\$ -	\$ -	\$ -	\$ 281,831	\$ 524,941	
6.02	Apartment Ventilation	HVAC Plant	Mechanical	Mechanical exhaust	6.02	2012	1 to 10	Ventilation fans have an economic life of 15-25 years, subject to operational duty and environmental conditions. These fans are typically run until they fail, which can sometimes occur beyond the average 25-year lifecycle, or equally they can fail early when operating on a high (e.g., 24/7) duty cycle in harsh conditions.	Given the number of fans located throughout the building, an allowance for replacing a percentage of the units is recommended in the reporting period. . .	3	4	Priority 3	24	Item	Planned	Infrastructure	\$ 5,000	2	Recurring	2	\$ -	\$ 5,150	\$ -	\$ 5,464	\$ -	\$ 5,796	\$ -	\$ 6,149	\$ -	\$ 6,524	\$ 29,083	
6.03	Commercial Kitchen	HVAC Plant	Mechanical	Mechanical		2012	15 to 20	It is understood that Skeetas are responsible for the maintenance and replacement of the kitchen exhaust fan and refrigeration system serving the commercial kitchen.	Note only.											\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
6.04	Car Park Exhaust	HVAC Plant	Mechanical	Mechanical exhaust	6.04	2012	15 to 20	The car park exhaust system comprises in-line fan and ductwork and is controlled by CO2 sensors. A car park exhaust fan control panel is in the basement. Make-up air to the car park is from high level.	The system dates to 2012 and has an economic lifespan of 30 years. Lifecycle replacement of the system is not anticipated in the reporting period. Note only.											\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
6.05	Mechanical services documentation	Building	Mechanical	Doc		n/a	n/a	Mechanical services documentation	Full and complete documentation (manuals, drawings and maintenance reports) not provided. Obtain a copy for review.	1	5	Priority 2	1	Item	Responsive	Maintenance	\$ 2,000	1	One Off		\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000
7.00	ELECTRICAL SERVICES																															
7.01	Main Switch Board	Generator Room	Electrical	Power	7.01	2012	15 to 20	The MSB dates to 2012 and has an economic lifespan of 35-40 years. The lifecycle replacement is not anticipated in the reporting period.	Note only.	4	4	Priority 4								\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
7.02	Distribution Boards	Building	Electrical	Power	7.02	2012	5 to 10	The DBs date to 2012 and have an economic lifespan of 25-30 years. The lifecycle replacement of the DBs is not anticipated in the reporting period.	Note only.	4	4	Priority 4	4	Item						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.03	Lighting replacements	Building	Electrical	Lighting		2012	n/a	Lighting installations and types vary throughout the building areas. Installations are of varying type and age with lamp replacements being undertaken on an as required basis as part of the routine operational condition.	Note only.											\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
7.04	Emergency lighting	Building	Electrical	Lighting		2012	n/a	Emergency lighting and illuminated exit signage have an economic lifespan of 12-15 years and are of varying age and condition.	Replacements should be accommodated under the routine annual maintenance budget, on an 'as required' basis subject to continued inspection and testing.	4	4	Priority 4	1	Item	Cyclical	Maintenance	\$ 500	1	Recurring	1	\$ 500	\$ 515	\$ 530	\$ 546	\$ 563	\$ 580	\$ 597	\$ 615	\$ 633	\$ 652	\$ 5,732	
7.05	RCD test records	Building	Electrical	Power		n/a	n/a	Current AS3760 RCD test records have not been provided.	Allow to obtain a copy for review or undertake testing as required in the short term.	1	4	Priority 2	1	Item	Responsive	Maintenance	\$ 4,000	1	One Off		\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000
7.06	Emergency lighting test records	Building	Electrical	Power		n/a	n/a	Current AS2293 emergency lighting test have not been provided.	Allow to obtain a copy for review or undertake testing as required in the short term.	1	4	Priority 2	1	Item	Responsive	Maintenance	\$ 4,000	1	One Off		\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000
7.07	Thermographic inspection records	Building	Electrical	Power		n/a	n/a	A current thermographic inspection report has not been provided.	Allow to obtain a copy for review or undertake testing as required in the short term.	1	4	Priority 2	1	Item	Responsive	Maintenance	\$ 4,000	1	One Off		\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000

TOTALS	\$ 114,160	\$ 324,038	\$ 126,141	\$ 59,117	\$ 342,267	\$ 34,083	\$ 432,366	\$ 126,185	\$ 47,631	\$ 403,391	\$ 2,009,368
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8 Photos



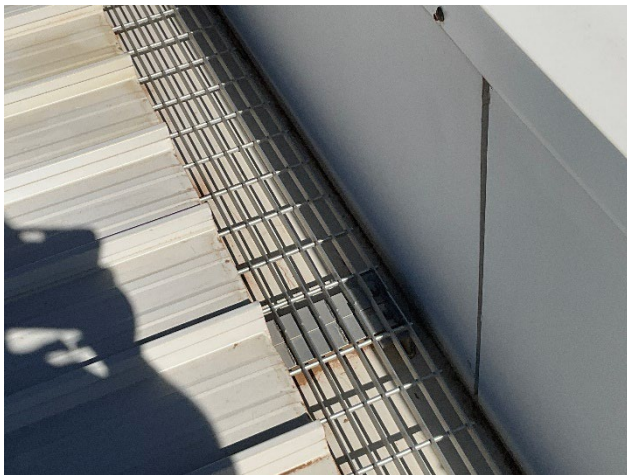
1.02 Painted Steel posts supporting cantilevered balconies



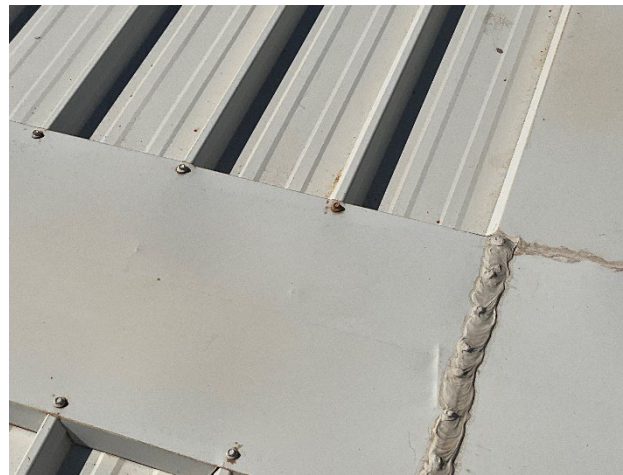
1.03 Calcium deposits and chalky residue to tiled grout lines



2.01 Roof sheets were assessed to be in good condition



2.02 Rainwater disposal systems



2.03 Roof fasteners with corrosion



2.04 Roof access equipment



2.04 Roof access equipment



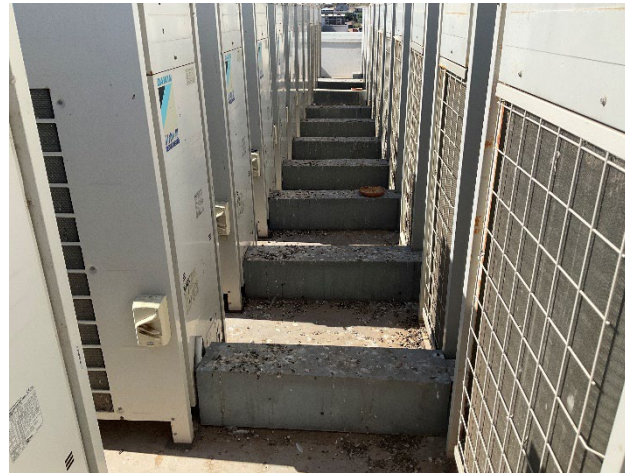
2.04 Roof access equipment



2.03 Corrosion to fasteners



2.03 Corrosion to fasteners



2.07 The concrete roof section is heavily soiled with contaminants



2.07 Consideration for bird proof enclosure



2.09 Roof light and skylight glazing to roof projection.



3.02 Replace rubber window seals, gaskets and mastic sealant to all junctions.



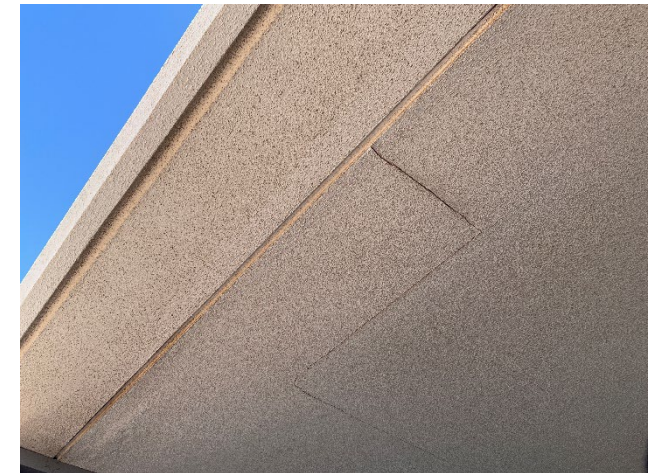
3.02



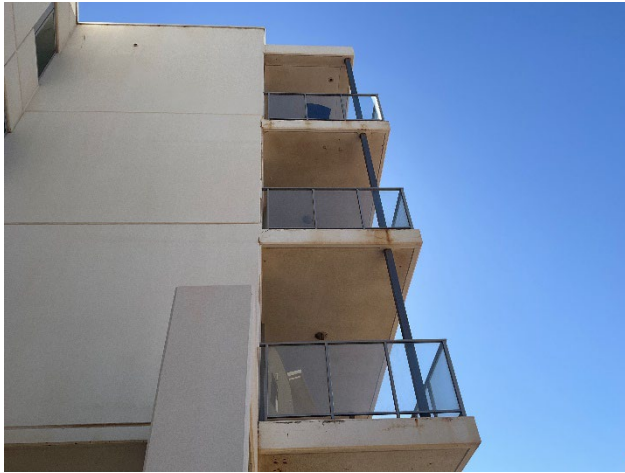
3.06 The external façade is demonstrating signs of paint and render deterioration.



3.06.



3.06.



3.06.



3.06.



3.06



3.03 Waterproofing to planter boxes typically has a design life of 10 -15 years.



3.12 Masonry structure with 28no lockable mailboxes



3.12



3.20 Solid core egress doors to common areas



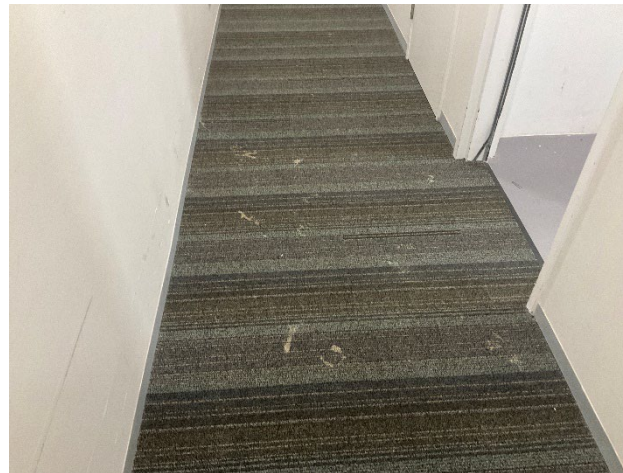
4.04 Common areas x 3 will require redecoration to maintain appearance.



4.20 2No Internal Stairwells



4.04 Lift Lobby x 3



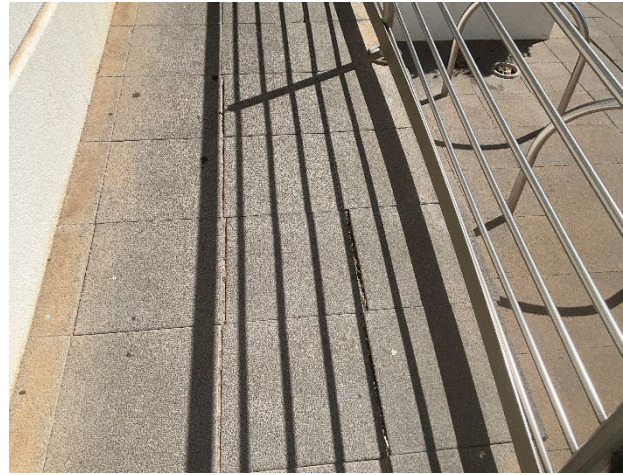
4.10 Floor Finishes to Corridor x 3



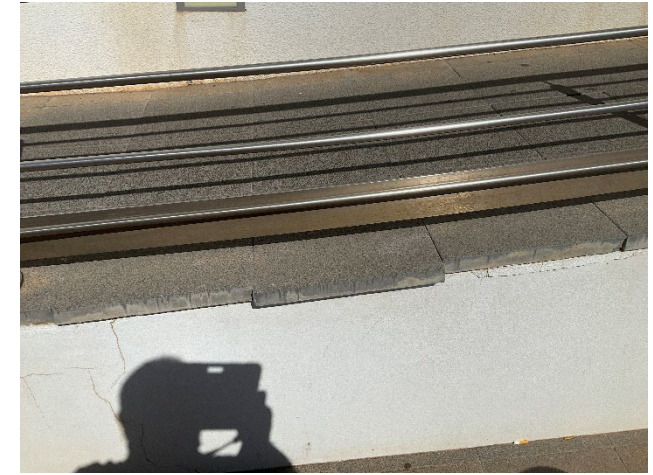
4.17 Entry Lobby on the ground floor



5.01 Lift and reset dislodged pavers to commercial tenancy area.



5.01



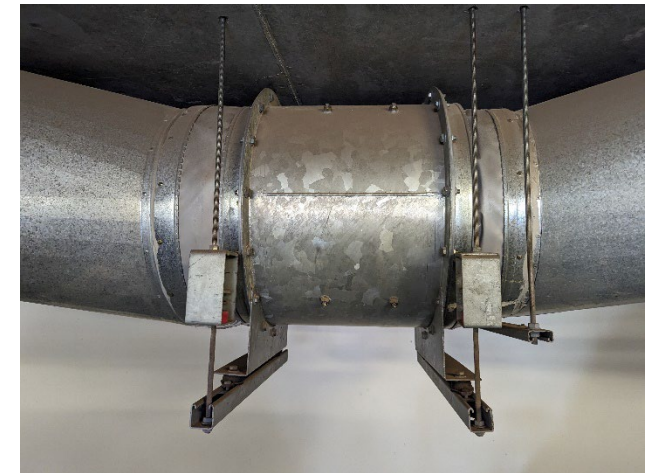
5.01



6.01 External condenser



6.02 Apartment wall split



6.04 Exhaust fan



7.01 Site main switchboard



7.02 Distribution board



8.01 Fire hydrant



8.02 Fire hose reel



9.02 Stormwater pump controller



10.01 Lift internal

d



Corridor exceeds 40m – no smoke separation



Poorly protected services penetrations – DB enclosure



Poorly protected services penetrations & Wall mounted smoke detector



External fire-hydrant



Internal hydrants within fire-stair



Smoke detection within units

Limitations

Unless specifically stated otherwise in our agreed scope of Services the following limitations will apply to our inspection, reporting and estimate of costs;

- Parts of the building built in, covered up or otherwise made inaccessible during construction, alteration or fitting out have not been inspected. Therefore, we are unable to comment as to whether such elements are free from defect or infestation.
- We have undertaken a visual inspection of the property with the intent of describing its basic construction and state of repair. We will identify principal defects or significant shortcomings in our report. Minor defects and imperfections that are not considered to have a material effect on the risk of ownership have not been recorded.
- Facades will be inspected from ground level and other vantage points where available. Roof areas will be inspected providing safe access is available and weather conditions are suitable on the day of inspection.
- We have not undertaken any work of a specific engineering nature, such as engineering calculations, structural analysis, testing or measurements as the report is intended to reflect our interpretation of the condition of the building as apparent from the inspection.
- Building services have been visually inspected where exposed to view only. No internal inspections have been undertaken of plant, equipment and machinery or where services are covered up or hidden by structural elements or finishes. Building services have not been tested and no design calculations have been undertaken.
- In preparation of our reporting we may refer to documentation prepared by others which we consider to be reliable but do not warrant its accuracy or completeness.
- The property has not been inspected specifically for pest infestation and we would only report on such if evidence of infestation was apparent during our inspection of accessible areas.
- Where a variety of multiple units are inspected, a random selection of each type of unit was inspected and used for the basis for this report.
- This report is not a certification, warranty or guarantee and has been prepared in accordance with the agreed scope and the time allowed.
- Estimates are indicative only and are provided as a guide to the “order of magnitude” of the cost item. Items of work are not fully described or detailed reflecting the high level nature of the assessment, the amount of information available and the purpose of the report;
- Preliminaries, builder’s margins, overheads and contingencies are excluded;
- Professional fees, project management fees, planning and building licence fees are excluded;
- No allowance has been made for Tender Price Inflation for the budget period considered;
- Unless stated in the individual item, all costs assume replacement on a like-for-like basis with no allowance for upgrade, improvement or betterment;
- Unless stated in the individual item, all costs assume that subsequent legislative requirements (e.g. WHS, Sustainability) will be similar to those currently in force and we will make no allowance for additional measures that may be required in the future.



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