



ASTM E2018-24 PROPERTY CONDITION ASSESSMENT REPORT (PCR)

FOR THE PROPERTY IDENTIFIED AS:

**Commercial Building
550 West 25th Street
New York, New York 10001**



**Project Number:
26.01121.10**

**Prepared For:
NAIOP University Challenge
For Educational Purposes Only**

**Prepared By:

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**Conditions as of:
February 6, 2026**

**Issue Date:
February 20, 2026**

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EXECUTIVE SUMMARY

General Description and Project Summary

This Property Condition Assessment Report (PCR) was written by Lender Consulting Services, Inc. for NAIOP University Challenge based on a site inspection completed on February 6, 2026. The purpose of this PCR is to assess the general property condition of the subject structure at 550 West 25th Street in New York, New York 10001. The location is primarily utilized as a parking garage with vacant 2nd floor commercial space, and consists of 0.40 acres with one building totaling over 34,562 square feet (SF), built circa 1910. The subject structure is generally constructed of steel, concrete and brick masonry. The subject property is currently configured for single tenant occupancy and is occupied.

Any apparent report deficiencies, inaccuracies, or information known to the user but not addressed in this report should be brought to LCS' attention.

This report was prepared exclusively for the NAIOP University Challenge. The contents herein are intended solely for academic and educational purposes. This document should not be disclosed to, or relied upon by, any third party for commercial or investment purposes.

General Property Condition

1. The concrete utilized in the parking garage was observed in fair condition with moderate cracking and damaged concrete noted throughout the garage. LCS recommends that the damaged portions of the concrete be patched and/or replaced to prevent further degradation.
2. Limited parking lot striping was observed throughout the parking garage, and was noted to be considerably faded. LCS recommends that the parking spaces be restriped at least twice during the term. LCS has included a cost for this work.
3. LCS observed moderate cracking through the brick masonry, potential water infiltration and damaged concrete along support columns. LCS recommends a structural assessment to be completed to determine the significance of the cracking. Immediate costs have been included for the assessment, with additional costs warranted as determined by the structural engineer to complete the necessary repairs.
4. LCS observed evidence of former masonry repointing, and potential areas of damaged masonry and deteriorated mortar. Masonry repointing and localized repair will need to be completed throughout the long term reserve; LCS has included a cost allowance for this work twice throughout the reserve.
5. Moderate amounts of graffiti were observed along the building exterior. LCS recommends the areas be cleaned and power washed to prevent degradation to the masonry brick.
6. The building includes single-pane double hung and casement style windows along the second floor of the building. Windows were observed in poor condition with damaged frames, evidence of water infiltration, broken seals and fogging glass. Based on the condition of the windows, LCS recommends the window units be replaced. A cost for this has been included.
7. Doors for the building include aluminum coiling overhead doors. Secondary service doors included hollow core metal unit man doors in metal frames. Doors were noted in fair condition, while serviceable, the doors appeared to have exceeded their useful life and were observed with areas of rusting and graffiti. LCS recommends the doors be replaced. A cost for this has been included.
8. LCS observed moderate damage to the parapet wall clay tile coping along the perimeter of the roof. LCS recommends that these areas be repaired to prevent further degradation, a cost for this work has been included.
9. The building utilizes four ceiling mounted radiant heaters. At the time of inspection, the units were non operational. LCS recommends that the units be replaced, a cost for this work has been included.

10. Domestic hot water is provided by three 5-gallon electric storage tank water heaters. The units were non operational at the time of inspection and was reported that the building does not have hot water. LCS recommends these units be replaced. The cost to replace these units is below the \$3,000 reporting threshold, as such, no cost has been included.

Except as noted above and in the Physical Condition Assessment Summary that follows, the subject property was generally observed to be in fair to poor condition. Once the items listed are addressed, a maintenance program is implemented, and all site systems and building components are replaced as necessary with an acceptable standard of care, the site's estimated remaining useful life (ERUL) should be at least an additional 30 years, barring any natural disasters. This assumes that normal maintenance and system repairs are undertaken.

Conditions of the Assessment:

This report is based on the conditions present at the site observed by the field observer on the day of the walk-through survey. LCS is not liable for changes in the condition of systems, materials, etc., that may have occurred subsequent to the survey. Other limitations for this PCR are located in the [sections](#) below.

Weather Conditions:	Partly Cloudy
Temperature:	10°F
Field Observer	Nathan Kerpez
Site Escort	Justin Mei

During the inspection, LCS attempted to see a representative area of the facility. It is not possible to see all areas in an inspection of this type.

Opinions of Cost

Costs are summarized in the Physical Condition Assessment Summary. Our report includes cost for immediate, short, and long term needs.

Code Compliance

There were no building or fire code deficiencies noted during the inspection.

Americans with Disabilities Act Opinion

This facility was constructed in 1910, prior to the implementation of the Americans with Disabilities (ADA). However, the Property appeared to be in general compliance with minimum ADAAG (Americans with Disabilities Act Accessibility Guidelines) requirements.

Omissions/Inaccessible Areas

The LCS field observer did not have access to the following areas: snow cover prevented clear observations of the roof. In addition, the site contact did not provide any documents related to the property or the pre-inspection questionnaire.

Physical Condition Assessment Summary

Construction System	Good	Fair	Poor	Action	Immediate	Short Term	Over Term Years 1-10
<u>2.1.1</u> Topography	X			None			
<u>2.1.2</u> Storm Water Drainage	X			None			
<u>2.1.3</u> Access, Egress, and Traffic Patterns	X			None			
<u>2.1.4</u> Paving, Curbing, and Parking	X	X		Repair		\$13,500	\$3,500
<u>2.1.5</u> Flatwork, Stairs, and Exterior Railings		NA		None			
<u>2.1.6</u> Landscaping and Appurtenances	X			None			
<u>2.1.7</u> Public Utilities Providers	X			None			
<u>2.1.8</u> Private Utilities		NA		None			
<u>2.1.9</u> Recreational Facilities and Amenities		NA		None			
<u>2.1.10</u> Cellular Tower/Systems		NA		None			
<u>2.2.1</u> Foundation and Substructure	X			None			
<u>2.2.2</u> Building Frame, Attic and Superstructure	X	X		Inspect	\$3,500		
<u>2.2.3</u> Exterior Balconies, Patios and Fire Escapes		NA		None			
<u>2.3.1</u> Facades and Curtain Walls	X	X		Clean and Repair	\$7,500	\$15,000	\$15,000
<u>2.3.2</u> Exterior Window and Door Systems		X		Replace		\$60,000	\$30,000
<u>2.3.3</u> Roofing	X	X		Replace and Repair		\$10,000	\$120,000
<u>2.4.1</u> Heating			X	Replace		\$20,000	
<u>2.4.2</u> Cooling / Air Conditioning		NA		None			
<u>2.4.3</u> Ventilation	X			None			
<u>2.4.4</u> Electrical	X			None			
<u>2.4.5</u> Plumbing Distribution	X	X		None			
<u>2.4.6</u> Domestic Hot Water			X	Replace			
<u>2.4.7</u> Vertical Transportation		NA		None			
<u>2.4.8</u> Life Safety and Security		X		None			
<u>2.5</u> Common Area Interiors		NA		None			
<u>2.6</u> TENANT INTERIORS			X	None			
<u>3.0</u> AMERICANS WITH DISABILITIES ACT (ADA) ABBREVIATED ADA SCREENING	X			None			
<u>4.0</u> LIFE SAFETY AND CODE COMPLIANCE	X			None			
Totals					\$11,000	\$118,500	\$168,500

Summary	Today's Dollars	\$/Unit
Immediate Repairs	\$11,000	\$11,000

Summary	Today's Dollars	\$/Unit
Short Term Repairs	\$118,500	\$118,500

	Today's Dollars	\$/Unit	\$/Unit/Year
Replacement Reserves, today's dollars	\$168,500	\$168,500	\$16,850

	Today's Dollars	\$/Unit	\$/Unit/Year
Replacement Reserves, w/10, 2.5% escalation	\$176,496	\$176,496	\$17,650

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1.0 PURPOSE AND SCOPE

PURPOSE

The purpose of this PCR is to assess the general condition of the building, site, and other improvements at the referenced location. This report will identify those areas that will require remedial repair work and will assign them an associated estimated remedial cost, if applicable.

SCOPE

The subject property, located at 550 West 25th Street in New York, New York 10001 consists of 0.40 acres improved with one building totaling over 34,562 square feet (SF), built circa 1910. The subject structure is generally constructed of steel, concrete and brick masonry. The subject property is currently configured for single tenant occupancy and is occupied.

This report is generally consistent with the "Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process" (ASTM E2018-24) and our contract for services with NAIOP University Challenge, its successors and/or assigns. This report is based on a site visit conducted by LCS as a visual, non-intrusive and non-destructive evaluation of various external and internal building components. Photographs were taken to provide a record of general conditions of the facility, as well as the specific deficiencies observed. The photographs can be observed in the Appendices of this PCR. This report is not a pest, building code, safety, regulatory or environmental inspection. If our field observer notices any significant items in these categories, LCS may note them within the report.

During the site visit, when available, we attempt to interview the available site personnel and/or property managers to add or confirm information. Additionally, LCS will review available construction documents or site documentation to confirm the general character of the construction.

This report is based on the PCR Reviewer's judgment of the physical condition of the components, their ages and their ERUL. It is understood that the conclusions presented are based upon the PCR Reviewer's professional judgment. The PCR Reviewer's resume is attached. The actual performance of individual components may vary from a reasonably expected standard and will be affected by circumstances that occur after the date of the evaluation.

The Report does not identify minor, inexpensive repairs or maintenance items that are clearly part of the property owner's current operating budget so long as these items appear to be taken care of on a regular basis. The report does address infrequently occurring "big ticket" maintenance items such as exterior painting, deferred maintenance and repairs, and replacements that normally involve significant expense or outside contracting.

Based upon observations during our site visit and information received, LCS prepared general-scope, preliminary cost estimates complete with an appropriate remedy for the deficiency noted. Such remedies and their associated costs were considered, commensurate with the subject's position in the market and prudent expenditures. These estimates are for components of systems exhibiting significant deferred maintenance, and existing deficiencies requiring major repairs or replacement. Repairs or improvements that could be classified as (i) cosmetic, (ii) decorative, (iii) part or parcel of a building renovation program or to reposition the asset in the marketplace, (iv) routine or normal preventative maintenance, or (v) that are the responsibility of the tenants were not included.

It is the intent of this report to reflect material physical deficiencies and the corresponding opinion of costs (i) be commensurate with the complexity of the subject property; (ii) not too minor or insignificant; and (iii) serve the purpose of our client in accordance with their risk tolerances. Opinion of costs that are either individually or in the aggregate less than a threshold amount of \$3,000 for like items may be omitted from our review. If there are more than four separate items that are below this threshold amount, but collectively total over \$10,000, such items will be included.

Replacement and Repair Cost estimates are based on approximate quantities. It is not the intent of this PCA that LCS is to prepare or provide exact quantities or identify exact locations of items or systems as a basis for preparing the opinions of costs. Information furnished by site personnel or the property management, if presented, is assumed by LCS to be reliable. A detailed inventory of quantities for cost estimating is not a part of the scope of this report.

Opinions of costs should only be construed as preliminary budgets. Actual costs most probably will vary from the consultant's opinions of costs depending on such matters as type and design of suggested remedy, quality of materials and installation, manufacturer and type of equipment or system selected, field conditions, whether a physical deficiency is repaired or replaced in whole, phasing of the work (if applicable), quality of contractor, quality of project management exercised, market conditions, and whether competitive pricing is solicited, etc.

Determining whether some expenditure should be categorized as an operational and maintenance expense, capital reserve expenditure, or excluded altogether as a result of such costs being a tenant responsibility is sometimes subjective. Since such cost classifications may have a major impact on the allocation of funds for replacement reserve and therefore on NOI, efforts were made to minimize such subjective determinations. Such efforts consisted of reviewing historical replacement cost data, if provided by the owner/management and discussions with the property management pertaining to historical failure rates, replacement programs, tenant responsibilities and categorization of such items, etc. Estimated costs presented in this report are from a combination of sources. The primary sources are from Means Repair and Remodeling Cost Data and Means Facilities Maintenance and Repair Cost Data, as well as LCS' past experience with construction projects. When appropriate, LCS solicited and obtained local sub-contractual pricing, or utilized historical cost data provided by the property manager. Replacement and Repair Cost estimates are based on approximate quantities. Information furnished by site personnel or the property management, if presented, is assumed by LCS to be reliable. A detailed inventory of quantities for cost estimating is not a part of the scope of this Report.

This report uses specific defined terms regarding condition (i.e., good, fair, poor) as well as terms regarding costs (i.e., immediate, short term and long term). Those terms are defined in the [appendices](#) below.

LCS reviewed a questionnaire with the Owner Representative of the facility with reference to building amenities, services, maintenance, etc. Results of the review are included in the appropriate sections of this report. LCS cannot be liable for information known to these parties and not shared with us. Additional documents collected and details of interviews conducted are listed in Section 6 of this report.

2.0 SYSTEM DESCRIPTIONS AND OBSERVATIONS

The following information, unless otherwise indicated, is based on LCS' site reconnaissance:

OVERALL GENERAL DESCRIPTION

PROPERTY INFORMATION	
Property Name:	Commercial Building
Property Use:	parking garage with vacant 2nd floor commercial space
Year Constructed:	1910
Site Acreage:	0.40 acres
Number of Buildings:	one
Number of Stories:	two
Total Building Size:	34,562 SF
Number of Tenants or Units:	single tenant occupancy
Number of Phases of Construction	one
Reported Occupancy:	occupied
Number of Parking Spaces:	undetermined
Number of Accessible Parking Spaces:	N/A
Garages or Carports:	two-story parking garage
Foundation:	poured concrete
Superstructure:	concrete, steel, CMU block and brick masonry
Exterior Facade:	brick masonry
Roof:	curved roof, rolled asphalt
Heating:	radiant heaters
Air-Conditioning:	electric wall unit
Electrical Service:	800-amp 3-phase 4-wire main service
Vertical Transportation:	N/A
Sprinkler:	Wet-pipe system (non operational)
Generator	N/A
Life Safety Systems:	fire hydrants, fire extinguishers, emergency exit signage
Security Systems:	locked doors

2.1 SITE

2.1.1 Topography

Condition **Good**

Action **None**

Description

Generally, the site is level at grade. The building occupies the entire parcel.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
None at this time	-	-	-		
Total					\$0

2.1.2 Storm Water DrainageCondition **Good**Action **None****Description**

Snow cover limited observations, it is assumed the domed roof includes scuppers that allows for stormwater runoff to the ground surface and ultimately catch basins located in municipal roadways. No concerns were observed or reported.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
None at this time	-	-	-		
Total					\$0

2.1.3 Access, Egress, and Traffic PatternsCondition **Good**Action **None****Description**

Entrance is granted to the property by West 25th Street. The traffic conditions in the immediate vicinity of the area are high volume traffic. Stop signs are present at the parking garage exits.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
None at this time	-	-	-		
Total					\$0

2.1.4 Paving, Curbing, and ParkingCondition **Good/Fair**Action **Repair**

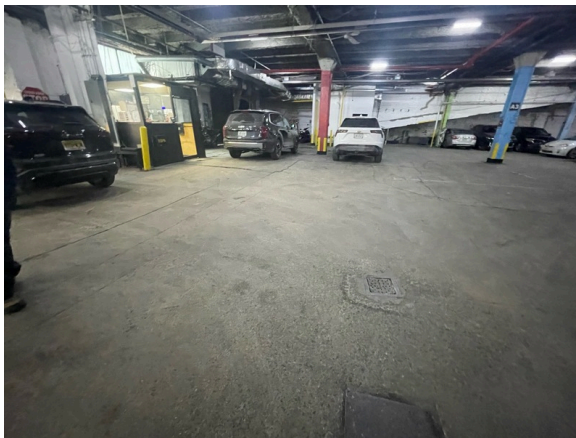
Description

Parking on-site consists of a two-level indoor valet-style parking garage. No ADA parking spaces are available at the site. The garage consists of concrete paving, with limited parking lot striping. Limited areas of vinyl floor tile was observed within the first level of the parking garage. The concrete was observed in fair condition with moderate cracking and damaged concrete noted throughout the garage. Parking lot striping was observed to be considerably faded. LCS recommends that the damaged portions of the concrete be patched and/or replaced to prevent further degradation, and the parking spaces be restriped at least twice during the term. LCS has included a cost for this work.

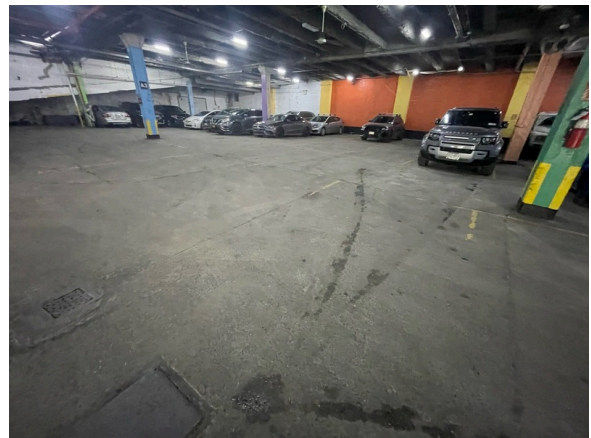
Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
Concrete Repair	-	-	-	Short Term	\$10,000
Parking Space Striping	5	5	0	Short Term 5	\$3,500 \$3,500
Total					\$17,000

Photographs



First floor parking garage finishes



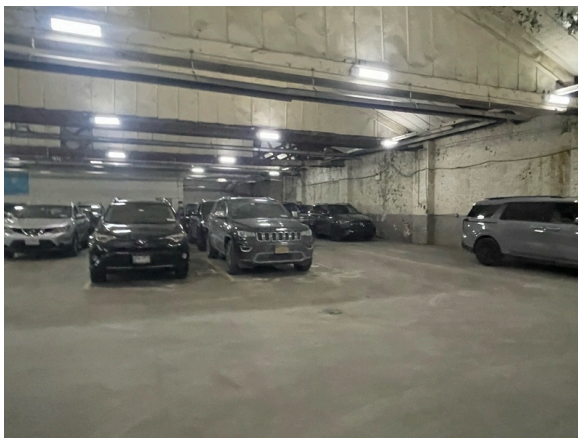
First floor parking garage finishes



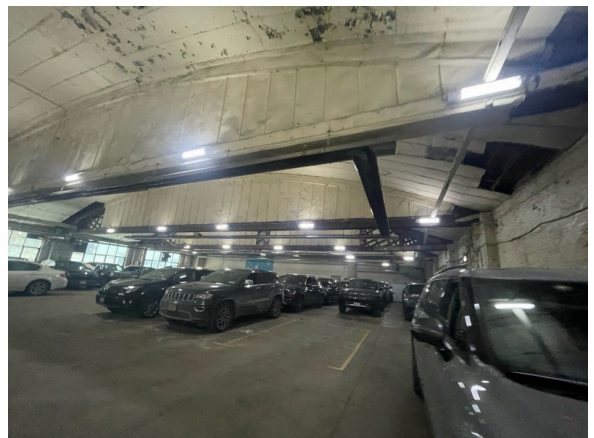
First floor parking garage finishes



First floor parking garage finishes



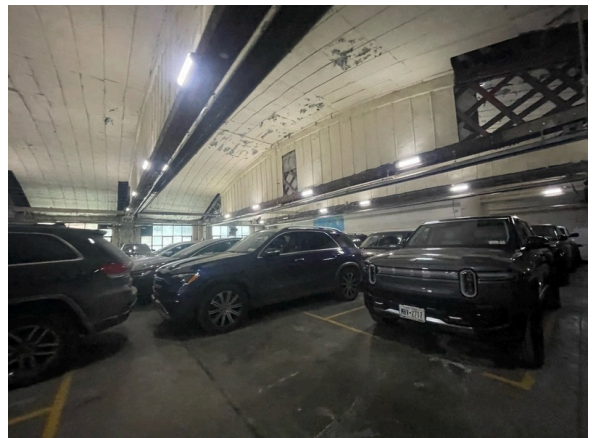
Second floor finishes



Second floor finishes



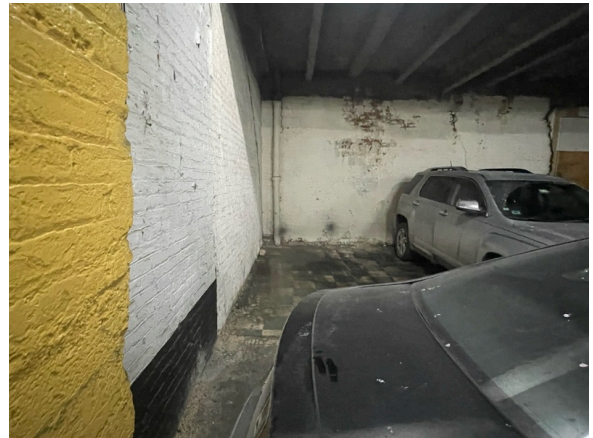
Second floor finishes



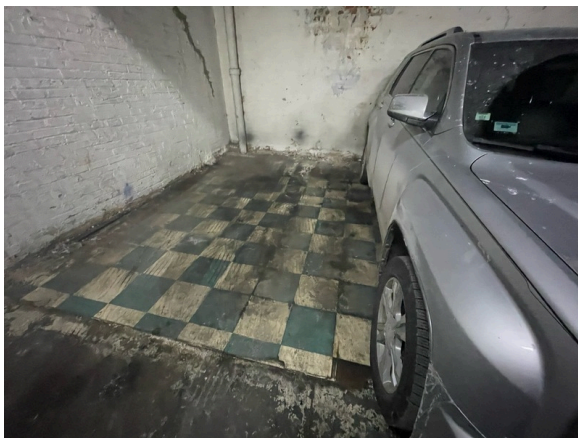
Second floor finishes



Second floor finishes



First floor parking garage finishes



First floor parking garage finishes

2.1.5 Flatwork, Stairs, and Exterior Railings

Condition **N/A**

Action **None**

Description

Concrete flatwork along the building exterior is owned and maintained by the city of New York. Interior concrete flatwork is discussed in the [2.1.4 Paving, Curbing, and Parking](#) section noted above. Additionally, there are no exterior stairs or railings observed on the property.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
None at this time	-	-	-		
Total					\$0

2.1.6 Landscaping and AppurtenancesCondition **Good**Action **None****Description**

As the building occupies the entire parcel, no landscaping was observed. LCS noted building-mounted lighting and municipal street lights that appeared adequate for nighttime illumination. Building mounted signage along with scaffolding mounted signage was observed in place at the site.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
None at this time	-	-	-		
Total					\$0

2.1.7 Public Utilities ProvidersCondition **Good**Action **None**

Utilities		
Utility	Service Provider	Distribution
Electric	Con Edison	Common Meter
Natural Gas	National Grid	Common Meter
Water	New York City Water Authority	Common Meter
Sewers	New York City Department of Sanitation	Common Meter
Internet	N/A	
Cellular Service	N/A	
Telephone	N/A	

Description

The utilities provided appear to be adequate for the property. Routine maintenance will be required during the evaluation period.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
None at this time	-	-	-		
Total					\$0

2.1.8 Private UtilitiesCondition **N/A**Action **None****Description**

LCS noted one electric vehicle charging station within the parking garage that is owned and maintained by the building tenant. The charging station was operational at the time of inspection. In addition, the building includes an oil/water separator. The condition of the separator was unknown and reportedly not in use. If intended for future use, LCS recommends that the separator be inspected to determine condition. The cost for a potential future inspection is below the \$3,000 reporting threshold, and outside the scope of this report. As such, no costs have been included.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
None at this time	-	-	-		
Total					\$0

2.1.9 Recreational Facilities and AmenitiesCondition **N/A**Action **None****Description**

No recreational facilities or related amenities were noted on-site.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
None at this time	-	-	-		
Total					\$0

2.1.10 Cellular Tower/SystemsCondition **N/A**Action **None**

Description

No cellular towers or systems were noted on-site.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
None at this time	-	-	-		
Total					\$0

2.2 STRUCTURAL SYSTEMS**2.2.1 Foundation and Substructure**

Condition **Good**

Action **None**

Description

The foundation of the on-site building(s) is composed of a conventional shallow foundation system consisting of perimeter footers, isolated footers at column bearing locations, and a concrete slab on grade.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
None at this time	-	-	-		
Total					\$0

2.2.2 Building Frame, Attic and Superstructure

Condition **Good/Fair**

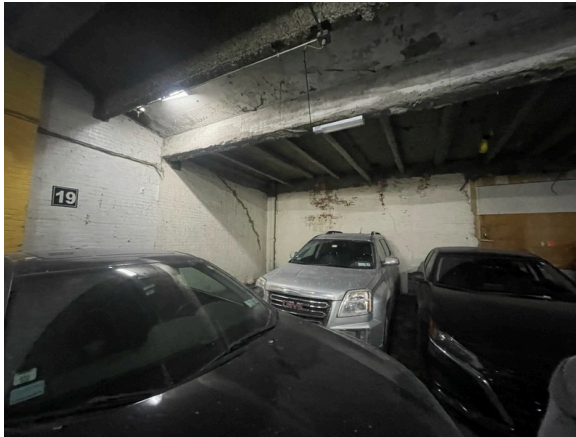
Action **Inspect**

Description

The building is comprised of poured concrete, brick masonry and structural steel. Walls and floors appeared plumb and level, respectively. LCS observed moderate cracking through the brick masonry, potential evidence of water infiltration and damaged concrete along support columns. LCS recommends a structural assessment to be completed to determine the significance of the cracking. Immediate costs have been included for the assessment, with additional costs warranted as determined by the structural engineer to complete the necessary repairs.

Recommendation

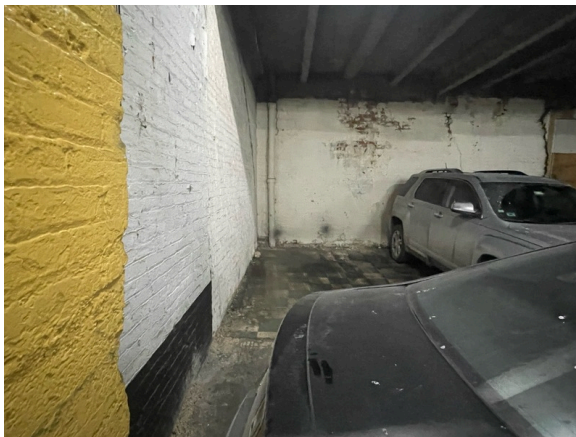
Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
Structural Assessment	-	-	-	Immediate	\$3,500
Total					\$3,500

Photographs

Cracking observed to brick masonry walls



Cracking observed to brick masonry walls



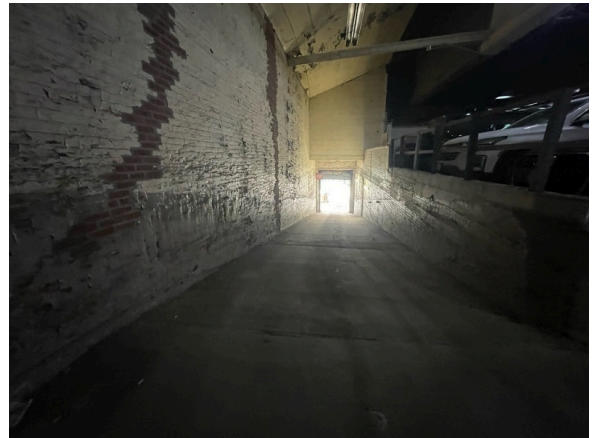
Cracking observed to brick masonry walls



Damaged concrete on support columns



Potentially previous damaged brick masonry



Potentially previous damaged brick masonry

2.2.3 Exterior Balconies, Patios and Fire Escapes

Condition **N/A**

Action **None**

Description

There are no exterior balconies or fire escapes.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
None at this time	-	-	-		
Total					\$0

2.3 BUILDING ENVELOPE

2.3.1 Facades and Curtain Walls

Condition **Good/Fair**

Action **Clean and Repair**

Description

The building includes a brick masonry facade. At the time of inspection, scaffolding was in place along the entirety of the northern exterior of the building, limiting observations to portions of the facade. The nature of the scaffolding was not reported to LCS. However, of the areas observed, LCS noted

evidence of former masonry repointing, and potential areas of damaged masonry and deteriorated mortar. Masonry repointing and localized repair will need to be completed throughout the long term reserve; LCS has included a cost allowance for this work twice throughout the reserve.

Moderate amounts of graffiti were observed along the building exterior. LCS recommends the areas be cleaned and power washed to prevent degradation to the masonry brick.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
Masonry Repointing and Repair	-	0	-	Short Term 5	\$15,000 \$15,000
Clean Facade	-	0	-	Immediate	\$7,500
Total					\$37,500

Photographs



North side of the building



North side of the building



North side of the building



North side of the building



North side of the building



North side of the building



North side of the building

2.3.2 Exterior Window and Door Systems

Condition **Fair**

Action **Replace**

Description

The building includes single-pane double hung and casement style windows in metal frames along the northern portion of the building. Windows were observed in poor condition with damaged frames, evidence of water infiltration, broken seals and fogging glass. Based on the condition of the windows, LCS recommends the window units be replaced. A cost for this has been included.

Doors for the building include aluminum coiling overhead doors. Secondary service doors included hollow core metal unit man doors in metal frames. Doors were noted in fair condition, while serviceable, the doors appeared to have exceeded their useful life and were observed with areas of rusting and graffiti. LCS recommends the doors be replaced. A cost for this has been included.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
Replace Windows	25	25	0	Short Term	\$60,000
Replace Doors	25	25	0	1	\$30,000
Total					\$90,000

Photographs



North side of the building



North side of the building



North side of the building



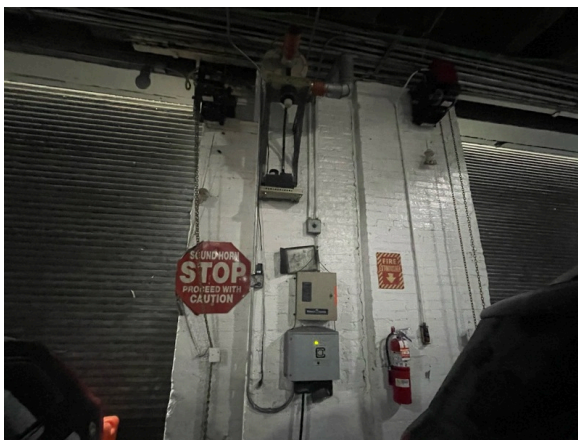
Windows



Windows



Windows



First floor parking garage finishes

2.3.3 Roofing

Condition **Good/Fair**

Action **Replace and Repair**

Description

Observations were limited due to snow cover at the time of inspection. The building's roof includes a domed shaped arched roof with rolled asphalt covering. Based on the limited observations, LCS presumes the roof will exceed its useful life during the term of the report. A cost for replacement has been included.

In addition, LCS also observed moderate damage to the parapet wall clay tile coping along the perimeter of the roof. LCS recommends that these areas be repaired to prevent further degradation, a cost for this work has been included.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
Replace Roof	10	10	0	3	\$120,000
Repair Parapet Wall Clay Tile Coping	-	0	-	Short Term	\$10,000
Total					\$130,000

Photographs



Roof



Roof



Roof



Damaged Coping



Damaged Coping



Damaged Coping



Damaged Coping

2.4 MECHANICAL SYSTEMS

2.4.1 Heating

Condition **Poor**

Action **Replace**

Description

The building utilizes four ceiling mounted radiant heaters. At the time of inspection, the units were non-operational. LCS recommends that the units be replaced, a cost for this work has been included.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
Replace Radiant Heaters	-	-	-	Short Term	\$20,000
Total					\$20,000

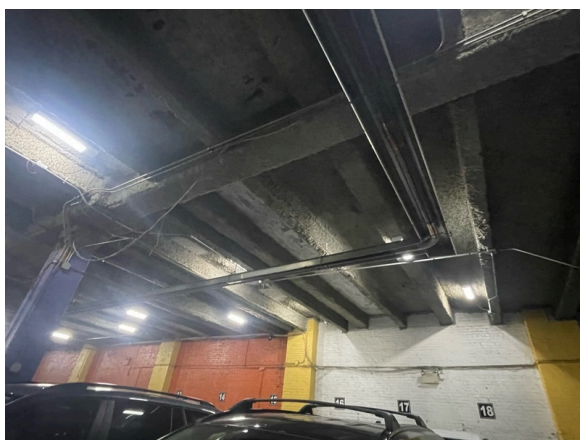
Photographs



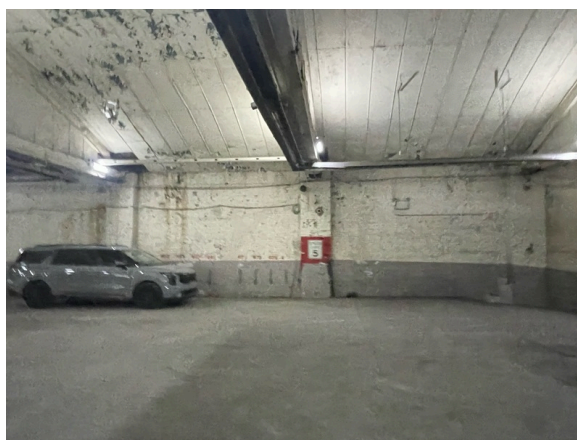
Radiant Heaters



Radiant Heaters



Radiant Heaters



Radiant Heaters

2.4.2 Cooling / Air Conditioning

Condition **N/A**

Action **None**

Description

Tenant supplied electric window mounted air-conditioning units was observed within the first-floor booth area.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
None at this time	-	-	-		
Total					\$0

2.4.3 Ventilation

Condition **Good**

Action **None**

Description

Ventilation is provided by passive means and by the normal heating and cooling operations of the facility. LCS observed additional exhaust fans along the roof of the building, however, such did not appear operational at the time of inspection.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
None at this time	-	-	-		
Total					\$0

2.4.4 ElectricalCondition **Good**Action **None****Description**

The type and condition of the electrical system appears appropriate for the subject structure. ConEdison provides 800-amp, 208/120-volt, three-phase, four-wire service through copper wire. LCS observed multiple electrical panels. Generally, the lighting system consists of fluorescent ceiling and exterior lights controlled by standard wall switches. No deficiencies were observed or reported. No Federal Pacific stab lock circuit breakers were observed. Outlets were not observed in potentially wet areas.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
None at this time	-	-	-		
Total					\$0

2.4.5 Plumbing DistributionCondition **Good/Fair**Action **None****Description**

The potable water is distributed by copper pipes; sanitary sewage is piped through cast iron pipes. At the time of the inspection, running water was not available to the building. It was reportedly due to a frozen water main pipe.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
None at this time	-	-	-		
Total					\$0

2.4.6 Domestic Hot WaterCondition **Poor**Action **Replace****Description**

Domestic hot water is provided by three 5-gallon electric storage tank water heaters. The units were non operational at the time of inspection and was reported that the building does not have hot water. LCS recommends these units be replaced. The cost to replace these units is below the \$3,000 reporting threshold, as such, no cost has been included.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
Replace Hot Water Storage Tanks	-	-	0		\$0
Total					\$0

2.4.7 Vertical TransportationCondition **N/A**Action **None****Description**

There is no vertical transportation system (i.e., elevator, escalator, etc.) in the building.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
None at this time	-	-	-		
Total					\$0

2.4.8 Life Safety and SecurityCondition **Fair**Action **None**

Life Safety and Security Systems			
Type of Equipment	Present	Last Inspection/Test Date (if applicable)	Notes/Comments
Life Safety Systems			
Sprinklers/Standpipes (wet)	✓		Currently non-operational

Life Safety and Security Systems			
Type of Equipment	Present	Last Inspection/Test Date (if applicable)	Notes/Comments
Sprinklers/Standpipes (dry)			
Fire Hydrants	✓		City owned
Fire Alarm Systems			
Water Storage			
Smoke Detectors			
Fire Extinguishers	✓	December 2025	
Emergency Lighting			
Stairwell Pressurization			
Smoke Evacuation			
Chemical Suppression			
Other			
Security Systems			
Cameras			
Locked Exterior Doors	✓		
Electronic Entry			
Intercom			
Other			
Generator			Areas Serviced:

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
None at this time	-	-	-		
Total					\$0

2.5 Common Area Interiors

Condition **N/A**

Action **None**

Description

No common spaces are present, as the building is configured for single tenant occupancy.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
None at this time	-	-	-		
Total					\$0

2.6 TENANT INTERIORS

Condition **Poor**

Action **None**

Description

Building finishes include unsealed concrete floors, areas of vinyl flooring, painted brick masonry and drywall walls, and exposed, paneled and acoustic tile ceilings. Building finishes are in poor condition, exhibiting widespread damage, significant peeling paint, and evidence of potential mold, particularly on the second floor.

LCS recognizes that the buildings current finishes are in poor condition and in need of refurbishment, specific and accurate cost projections cannot be determined as the interior finish requirements are contingent upon the property's future use. As such, until a specific redevelopment or occupancy plan is selected, any estimate regarding material costs cannot be determined.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
None at this time	-	-	-		
Total					\$0

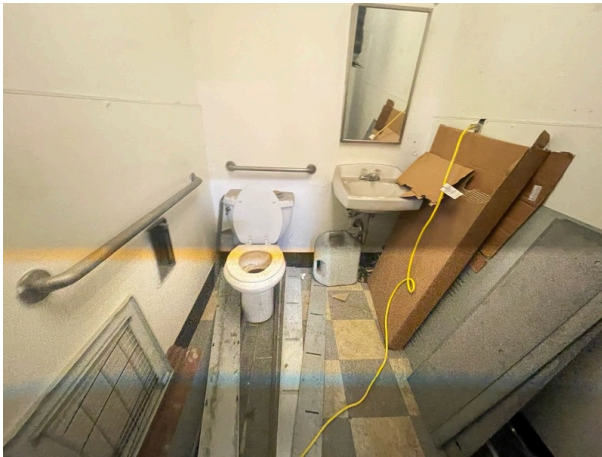
Photographs



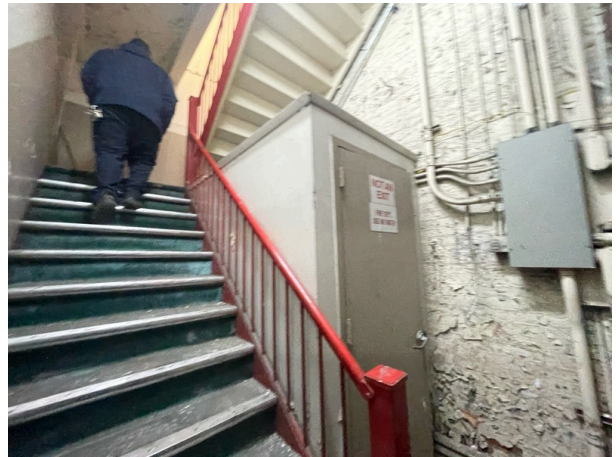
First floor parking garage finishes



First floor parking garage finishes



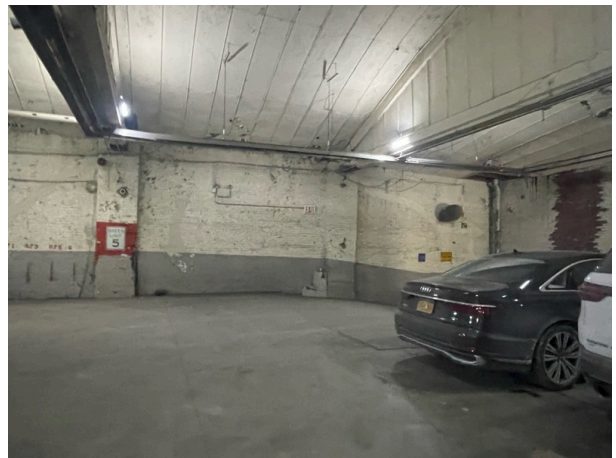
Bathroom finishes, first floor



Stairwell finishes



Stairwell finishes



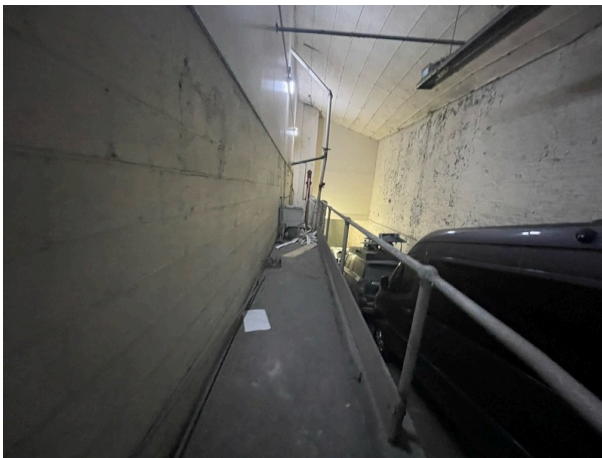
Second floor finishes



Second floor finishes



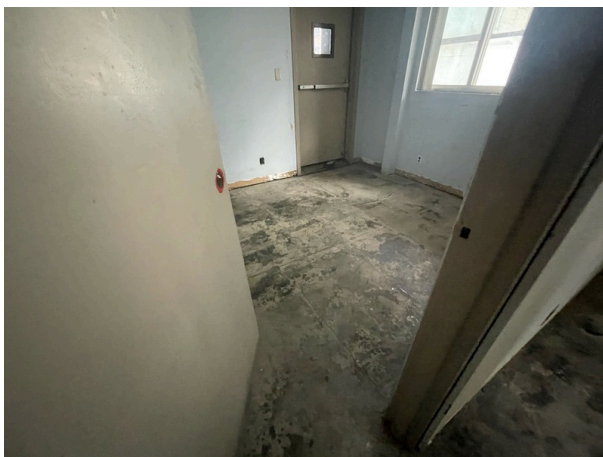
Second floor finishes



Second floor finishes



Second floor finishes



Second floor finishes

3.0 AMERICANS WITH DISABILITIES ACT (ADA) ABBREVIATED ADA SCREENING

Condition **Good**

Action **None**

Description

LCS has performed a Baseline ADA Due Diligence Evaluation. This Visual Accessibility Survey is a limited scope visual survey and completion of the checklist below. The survey excludes measurements and counts. A detailed study of the conformance of properties with the requirements of ADA is beyond the scope of this PCA.

This facility was constructed in 1910, prior to the implementation of the Americans with Disabilities (ADA). However, the Property appeared to be in general compliance with minimum ADAAG (Americans with Disabilities Act Accessibility Guidelines) requirements.

It is important to note that the ADA was enacted as a federal guideline for designing new buildings or when existing buildings are undergoing substantial capital improvement. On existing facilities, the owner or tenant is required to make “readily achievable” accommodations in an effort to not discriminate against handicap individuals. However, what is “readily achievable” is not defined and subject to extensive interpretation. What is required will always be site and building specific and can vary considerable from property to property even among the same type of facility. Also, the prime enforcement mechanism for this standard would be for a handicap individual to bring a civil suit against the property based on discrimination by the owner for not making a reasonable accommodation. Therefore, what is required in the way of “readily achievable” accommodations is based on many variables, including current litigation case, and factors that are beyond the scope of this report.

ASTM E2018-24 Uniform Abbreviated Screening Checklist for the 2010 Americans with Disabilities Act

Item						
Section	Subject	YES	NO	NA	COMMENTS	
A. HISTORY						

Item					
Section	Subject	YES	NO	NA	COMMENTS
1.	Has an ADA survey previously been completed for this property?		✓		
2.	Have any ADA improvements been made to the property since original construction?		✓		
3.	Has building ownership/management reported any ADA complaints or litigation?		✓		
B. PARKING					
1.	Does the required number of standard ADA-designated spaces appear to be provided?			✓	
2.	2. Does the required number of van-accessible designated spaces appear to be provided?			✓	
3.	3. Are accessible spaces part of the shortest accessible route to an accessible building entrance?			✓	
4.	4. Is a sign with the International Symbol of Accessibility at the head of each space?			✓	
5.	5. Does each accessible space have an adjacent access aisle?			✓	
6.	6. Do parking spaces and access aisles appear to be relatively level and without obstruction?			✓	
C. EXTERIOR ACCESSIBLE ROUTE					
1.	Is an accessible route present from public transportation stops and municipal sidewalks on the property?			✓	
2.	Are curb cut ramps present at transitions through curbs on an accessible route?			✓	
3.	Do the curb cut ramps appear to have the proper slope for all components?			✓	
4.	Do ramps on an accessible route appear to have a compliant slope?			✓	
5.	Do ramps on an accessible route appear to have a compliant length and width?			✓	
6.	Do ramps on an accessible route appear to have compliant end and intermediate landings?			✓	
7.	Do ramps on an accessible route appear to have compliant handrails?			✓	
D. BUILDING ENTRANCES					
1.	Do a sufficient number of accessible entrances appear to be provided?			✓	

Item					
Section	Subject	YES	NO	NA	COMMENTS
2.	If the main entrance is not accessible, is an alternate accessible entrance provided?			✓	
3.	Is signage provided indicating the location of alternate accessible entrances?			✓	
4.	Do doors at accessible entrances appear to have compliant clear floor area on each side?			✓	
5.	Do doors at accessible entrances appear to have compliant hardware?			✓	
6.	Do doors at accessible entrances appear to have a compliant clear opening width?			✓	
7.	Do pairs of accessible entrance doors in series appear to have the minimum clear space between them?			✓	
8.	Do thresholds at accessible entrances appear to have a compliant height?			✓	
E. INTERIOR ACCESSIBLE ROUTES AND AMENITIES					
1.	Does an accessible route appear to connect with all public areas inside the building?			✓	
2.	Do accessible routes appear free of obstructions and/or protruding objects?			✓	
3.	Do ramps on accessible routes appear to have a compliant slope?			✓	
4.	Do ramps on accessible routes appear to have a compliant length and width?			✓	
5.	Do ramps on accessible routes appear to have compliant end and intermediate landings?			✓	
6.	Do ramps on accessible routes appear to have compliant handrails?			✓	
7.	Are adjoining public areas and areas of egress identified with accessible signage?			✓	
8.	Do public transaction areas have an accessible, lowered counter section?			✓	
9.	Do public telephones appear mounted with an accessible height and location?			✓	
10.	Are publicly-accessible swimming pools equipped with an entrance lift?			✓	
F. INTERIOR DOORS					
1.	Do doors at interior accessible routes appear to have compliant clear floor area on each side?			✓	
2.	Do doors at interior accessible routes appear to have compliant hardware?			✓	

Item					
Section	Subject	YES	NO	NA	COMMENTS
3.	Do doors at interior accessible routes appear to have compliant opening force?			✓	
4.	Do doors at interior accessible routes appear to have a compliant clear opening width?			✓	
G. ELEVATORS					
1.	Are hallway call buttons configured with the "UP" button above the "DOWN" button?			✓	
2.	Is accessible floor identification signage present on the hoistway sidewalls?			✓	
3.	Do the elevators have audible and visual arrival indicators at the entrances?			✓	
4.	Do the elevator hoistway and car interior appear to have a minimum compliant clear floor area?			✓	
5.	Do the elevator car doors have automatic re-opening devices to prevent closure on obstructions?			✓	
6.	Do elevator car control buttons appear to be mounted at a compliant height?			✓	
7.	Are tactile and Braille characters mounted to the left of each elevator car control button?			✓	
8.	Are audible and visual floor position indicators provided in the elevator car?			✓	
9.	Is the emergency call system at the base of the control panel and not require voice communication?			✓	
H. TOILET ROOMS					
1.	Do publicly-accessible toilet rooms appear to have a minimum compliant floor area?			✓	
2.	Does the lavatory appear to be mounted at a compliant height and with compliant knee area?			✓	
3.	Does the lavatory faucet have compliant handles?			✓	
4.	Is the plumbing piping under lavatories configured to protect against contact?			✓	
5.	Are grab bars provided at compliant locations around the toilet?			✓	
6.	Do toilet stall doors appear to provide the minimum compliant clear width?			✓	
7.	Do toilet stalls appear to provide the minimum compliant clear floor area?			✓	

Item					
Section	Subject	YES	NO	NA	COMMENTS
8.	Do urinals appear to be mounted at a compliant height and with compliant approach width?			✓	
9.	Do accessories and mirrors appear to be mounted at a compliant height?			✓	
I. HOSPITALITY GUESTROOMS					
1.	Does property management report the minimum required accessible guestrooms?			✓	

Condition

Action **None**

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
None at this time	-	-	-		
Total					\$0

4.0 LIFE SAFETY AND CODE COMPLIANCECondition **Good**Action **None****Description**

No building or fire code deficiencies were noted during the inspection. The property is located in New York, New York. The NYC Department of Buildings govern this property. The NYC DOB maintains an online resource database for accessing building department violation histories. The database was searched for the subject property, and no active DOB violations are on record for the property.

Recommendation

Cost Recommendation	EUL	EFF AGE	RUL	Year	Cost
None at this time	-	-	-		
Total					\$0

5.0 DOCUMENTS AND INTERVIEWS**5.1 Documents Reviewed**

No documents were provided for review.

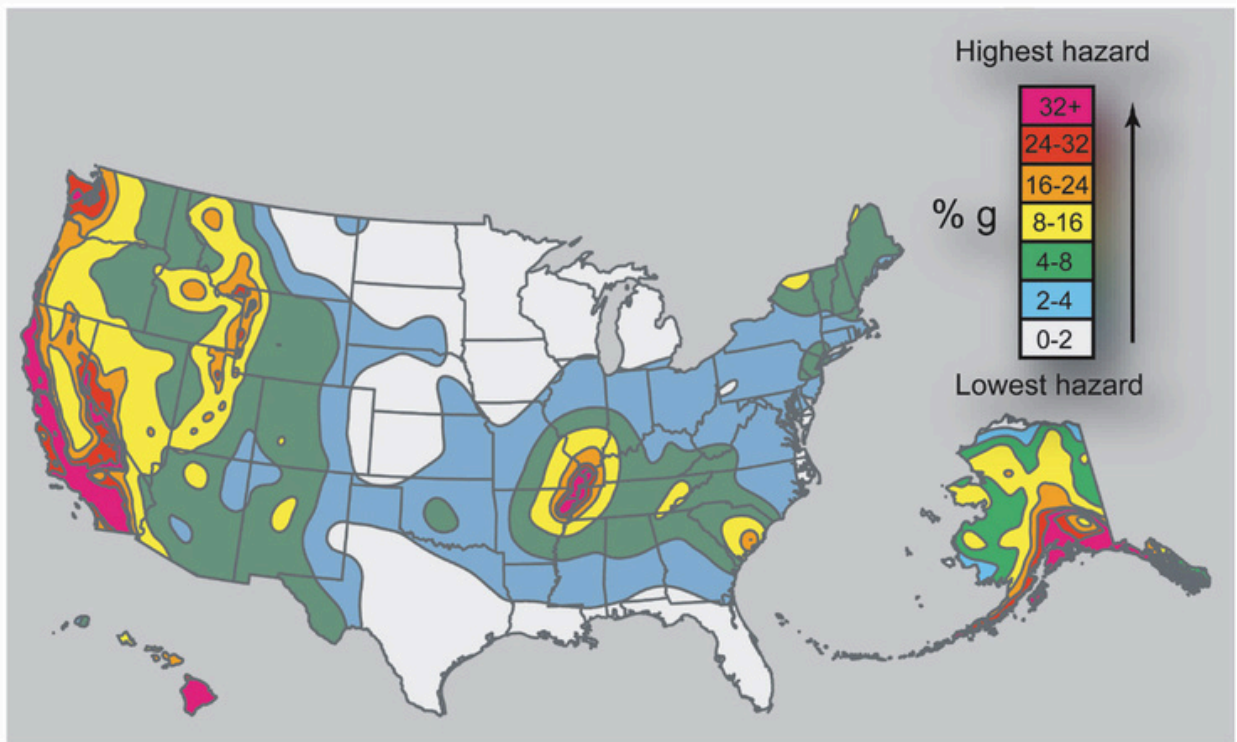
5.2 Other Interviews

LCS interviewed the following individuals by telephone, electronic mail correspondence, or in-person:

Name	Title	Phone Number
Justin Mei	Owner Representative	219-242-0296

6.0 USGS SEISMIC DATA

The subject property is located in a Seismic Zone whose maximum acceleration is known to be between 4 to 8% g prior to the multiplication of soil and building modification factors. On this property seismic loading are small enough that they are not the governing designs. Other live loads, such as wind, snow, occupant loads, etc. will be the governing design loads. The building is in a low seismic risk area.



7.0 REPORT SIGNATURES

The report was prepared in a manner consistent with generally accepted industry practices and standards. LCS, or the individuals working on this assignment, are not affiliated with the property owners, its affiliates or representatives. LCS' relation to the subject property is that of professional in nature. All information is true and correct, to the best of the undersigned's knowledge, and reflects the consultant's best professional opinion and judgment.

Relevant resumes are included in the [appendices](#).

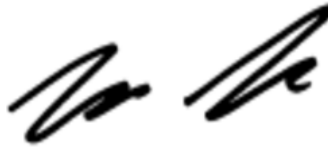
Lender Consulting Services, Inc.

Report Writer:



Corey Kosowski
Project Manager

Report Reviewer:



Mike Kosmoski
Senior Vice President, Construction Services

8.0 LIMITATIONS, DEFINITIONS & REFERENCES

8.1 Limitations

Per the ASTM guideline, the following activities generally are excluded from or otherwise represent limitations to the scope of a PCA prepared in accordance with the guide. These should not be construed as all-inclusive or imply that any exclusion not specifically identified is a PCA requirement under the guide.

- Removing or relocating materials, furniture, storage containers, personal effects, debris material or finishes; conducting exploratory probing or testing; dismantling or operating of equipment or appliances; or distributing personal items or property, that obstructs access or visibility.
- Preparing engineering calculation (civil, structural, mechanical, electrical, etc.) to determine any system's, component's, or equipment's adequacy or compliance with any specific or commonly accepted design requirements or building codes, or preparing designs or specifications to remedy any physical deficiency.
- Taking measurements or quantities to establish or confirm any information or representations provided by the owner or user, such as size and dimensions of the subject property or subject building; any legal encumbrances, such as easements, dwelling unit count and mix; building property line setbacks or elevations; number and size of parking spaces; etc.
- Reporting on the presence or absence of pests such as wood damaging organisms, rodents, or insects unless evidence of such presence is readily apparent during the course of the field observer's walk-through survey or such information is provided to the consultant by the owner, user, property manager, etc. The consultant is not required to provide a suggested remedy for treatment or remediation, determine the extent of infestation, nor provide opinions of costs for treatment or remediation of any deterioration that may have resulted.
- Reporting on the condition of subterranean conditions, such as underground utilities, separate sewage disposal systems, wells; systems that are either considered process-related or peculiar to a specific tenancy or use; waste-water treatment plants; or items or systems that are not permanently installed.
- Entering or accessing any area of the premises deemed to pose a threat of dangerous or adverse conditions with respect to the field observer or to perform any procedure that may damage or impair the physical integrity of the property, any system, or component.
- Providing an opinion on the condition on matters regarding security of the subject property and protection of its occupants or users from unauthorized access.
- Evaluating acoustical or insulating characteristics of systems or components. Providing an opinion on matters regarding the security of the subject property and protection of its occupants or users from unauthorized access.
- Operating or witnessing the operation of lighting or other systems typically controlled by time clocks or that are normally operated by the building's staff or services companies.
- Providing an environmental assessment or opinion on the presence of any environmental issues such as asbestos, hazardous wastes, toxic materials, the location and presence of designated wetlands, IAQ, etc.

The following limitations also apply to this report.

- Access to all areas of this facility was requested. LCS cannot be held responsible for the survey of those areas inaccessible to the field observer during the course of this investigation.
- LCS neither accepts nor implies any liability for the implementation of the recommendations found within this report.

- LCS cannot be held responsible or liable for the misrepresentation of fact, misstatements or withholding of relevant information by those parties interviewed during the property condition assessment process.
- By conducting this PCA, LCS merely is providing an opinion and does not warrant or guarantee the present or future condition of the subject property, nor may the PCA be construed as either a warranty or guarantee of any of the following:
 - any system's or component's physical condition or use, nor is a PCA to be construed as substituting for any system's or equipment's warranty transfer inspection;
 - the subject property's compliance with any federal, state, or local statute, ordinance, rule or regulation including, but not limited to, building codes, safety codes, environmental regulations, health codes or zoning ordinances or to compliance with trade/design standards developed by the insurance industry;
 - compliance of any material, equipment or system with any certification or actuation rate program, vendor's or manufacturer's warranty provisions, or provisions established by any standards that are related to insurance industry acceptance/approval, such as FM, State Board of Fire Underwriters, etc.
- By conducting this PCA and preparation of this PCR, LCS is not practicing architecture or engineering services.
- The recommendations submitted for the subject project are based on available information and details as outlined in Section 2 of this report. The observations and recommendations presented in this report are valid only on the date of the field inspection. The findings in this report are based on a limited visual inspection or readily available components and should not be considered a comprehensive engineering study. During the site visit LCS did not gain access to all areas, perform any destructive tests, or operate any specific equipment
- LCS warrants that these findings have been promulgated after being prepared in accordance with generally accepted practice of the industry. No other warranties are expressed or implied. Our observations and resulting report are not intended to warrant or guarantee the performance of any building components or systems.
- The representations regarding the status of ADA compliance were based on visual observation and without any physical measurement or count and, thus are only intended to be a good faith effort to assist the client by noting non-conforming conditions along with estimates of costs to correct and are not to be considered to be based on an in-depth study

8.2 Definitions of Important Terms

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

Good Condition: The component is in working condition and does not require immediate or short term repairs above an agreed threshold.

Fair Condition: The component is in working condition, but may require immediate or short term repairs above an agreed threshold. System is performing satisfactory; however, one of the following may be present:

- A) Immediate or short-term repairs may be required; or
- B) Component or system is obsolete; or
- C) Component or system is approaching the end of its useful life; or
- D) Evidence or repairs that were not done in a workmanship like manner or to industry standards.

Poor Condition: The component is not in working condition or requires immediate or short term repairs substantially above an agreed threshold. Requires immediate repairs, replacement or major maintenance

The agreed threshold is presumed to be the de minimis reporting threshold, unless otherwise specified in this report.

LCS' cost estimates were allocated to the following categories:

Immediate Costs: Expenditures that require immediate action as a result of any of the following: (1) conditions that the consultant concludes represent an imminent life-safety issue, (2) conditions that if left uncorrected would be expected to result in or contribute to building system or building component failure or result in a significant escalation of its remedial cost, or (3) recorded or reported violations of building codes or fire codes.

Short Term: Deferred maintenance or deficiencies that fall into the category of chronic maintenance or replacement problem. This category might include any physical deficiencies that may not warrant immediate attention but require repairs or replacement that should be undertaken on a priority basis over routine preventative maintenance work, components or systems that have reached the end of their normal expected life and where continued performance should not be relied upon. Generally, the recommended timeframe for addressing these items is two (2) years.

Long Term Costs:

Long Term Replacement Reserves: Replacement Reserves are recurring expenditures that should be annually budgeted for in advance. Replacement reserves are reasonably predictable both in terms of frequency and cost. However, they may also include components or systems that have an indeterminable life but nonetheless have a potential liability for failure within an estimated time period. For purposes of this study, budgeting was excluded for systems or components that are estimated to expire after the forecast period or long term.

8.3 References

ASTM Standards:

1. E2018-24 Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process which includes the following:
 - E1527 Practice for Environmental Site Assessments: Phase I Environmental Site Assessment Process
 - E1528 Practice for Limited Environmental Due Diligence: Transaction Screen Process
 - E2026 Guide for Seismic Risk Assessment of Buildings
 - E2557 Practice for Probable Maximum Loss (PML) Evaluations for Earthquake Due-Diligence Assessments
 - E2797 Practice for Building Energy Performance Assessment for a Building Involved in a Real Estate Transaction
 - E3026 Guide for Readily Observable Moisture Affected Materials and Conditions Conducive to Elevated Moisture in Commercial Buildings: Limited Moisture Assessment Process
 - E3224 Guide for Building Energy Performance and Improvement Evaluation in the Assessment of Property Condition
2. Other Publications:
 - Fair Housing Act
 - The Fair Housing Act Design Manual
 - 28 CFR Part 36 Nondiscrimination on the Basis of Disability by Public Accommodations and in Commercial Facilities
 - ADA Accessibility Guidelines (ADAAG)
 - ADA Standards for Accessible Design

Immediate Repair Cost

Item	Quantity	Unit	Unit Cost	Replacement Percent	Immediate Total	Short Term Total
2.1.4 Paving, Curbing, and Parking						
Concrete Repair	1	Allow	\$10,000.00	100%	\$0	\$10,000
Parking Space Striping	1	EA	\$3,500.00	100%	\$0	\$3,500
2.2.2 Building Frame, Attic and Superstructure						
Structural Assessment	1	Allow	\$3,500.00	100%	\$3,500	
2.3.1 Facades and Curtain Walls						
Masonry Repointing and Repair	1	Allow	\$15,000.00	100%	\$0	\$15,000
Clean Facade	1	Allow	\$7,500.00	100%	\$7,500	
2.3.2 Exterior Window and Door Systems						
Replace Windows	1	Allow	\$60,000.00	100%	\$0	\$60,000
2.3.3 Roofing						
Repair Parapet Wall Clay Tile Coping	1	Allow	\$10,000.00	100%	\$0	\$10,000
2.4.1 Heating						
Replace Radiant Heaters	1	Allow	\$20,000.00	100%	\$0	\$20,000
2.4.6 Domestic Hot Water						
Replace Hot Water Storage Tanks	0	Allow	\$0.00	0%	\$0	
Total Repair Cost					\$11,000.00	\$118,500.00

PHOTOGRAPHS

PHOTOGRAPH VIEWS



Photo 1: North side of the building



Photo 2: North side of the building

LCS, Inc. 6400 Sheridan Drive, Amherst, New York 14221 Project No. 26.01121.10 Photo Date: February 6, 2026	SITE PHOTOGRAPHS Commercial Building 550 West 25th Street New York, New York
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PHOTOGRAPH VIEWS



Photo 3: North side of the building



Photo 4: North side of the building

PHOTOGRAPH VIEWS



Photo 5: North side of the building



Photo 6: North side of the building

PHOTOGRAPH VIEWS



Photo 7: North side of the building



Photo 8: First floor parking garage finishes

PHOTOGRAPH VIEWS



Photo 9: First floor parking garage finishes

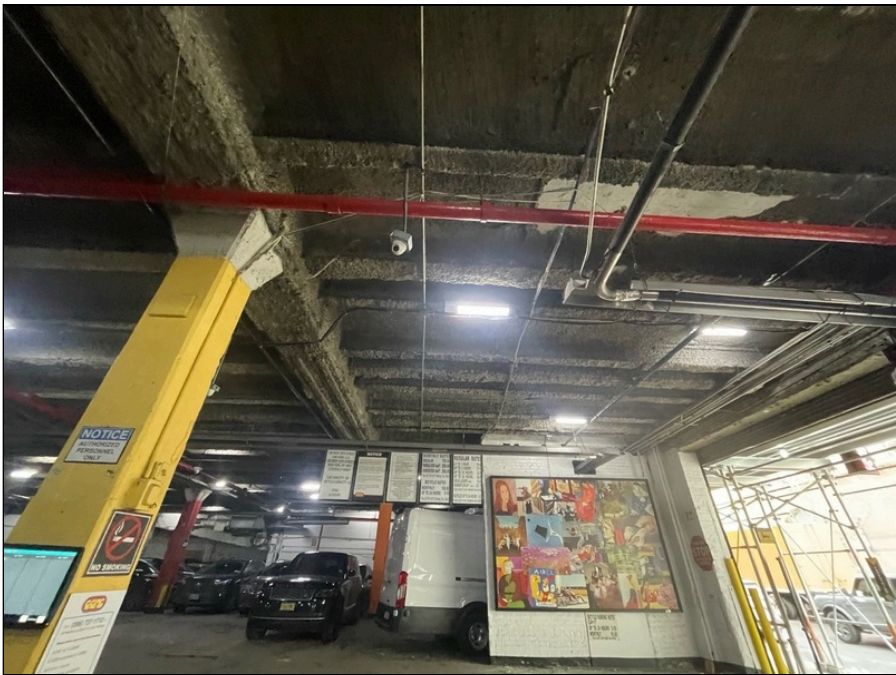


Photo 10: First floor parking garage finishes

PHOTOGRAPH VIEWS



Photo 11: First floor parking garage finishes



Photo 12: First floor parking garage finishes

PHOTOGRAPH VIEWS



Photo 13: First floor heating system



Photo 14: Sewer and water connections, first floor

PHOTOGRAPH VIEWS



Photo 15: Sewer and water connections, first floor



Photo 16: Cleanout, first floor

PHOTOGRAPH VIEWS

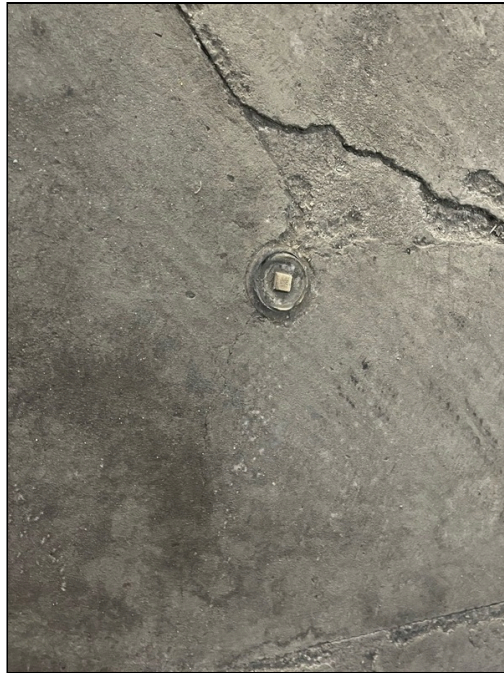


Photo 17: Cleanout, first floor



Photo 18: First floor parking garage finishes

PHOTOGRAPH VIEWS



Photo 19: Floor drain, first floor

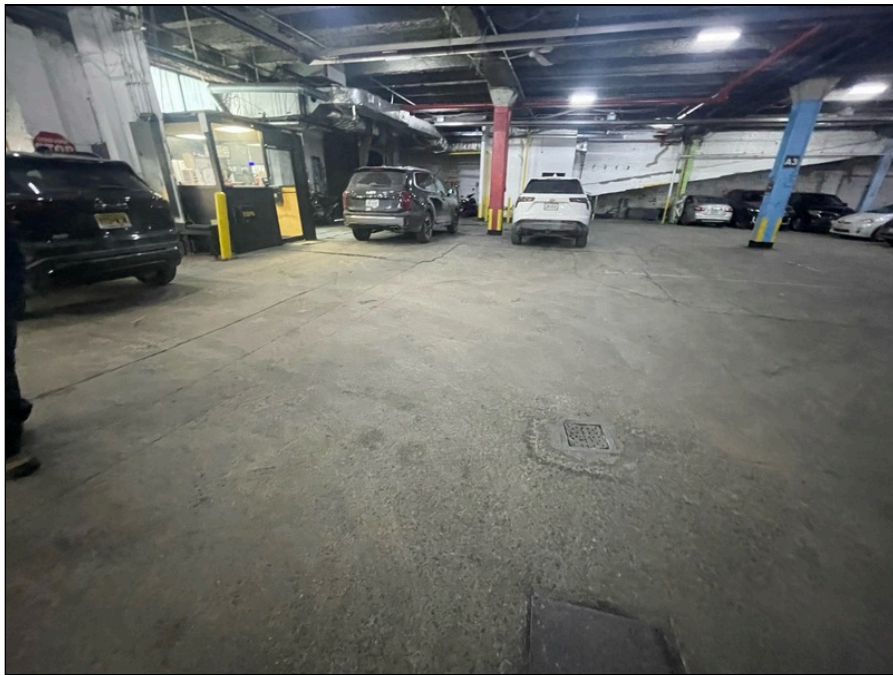


Photo 20: First floor parking garage finishes

PHOTOGRAPH VIEWS



Photo 21: First floor parking garage finishes

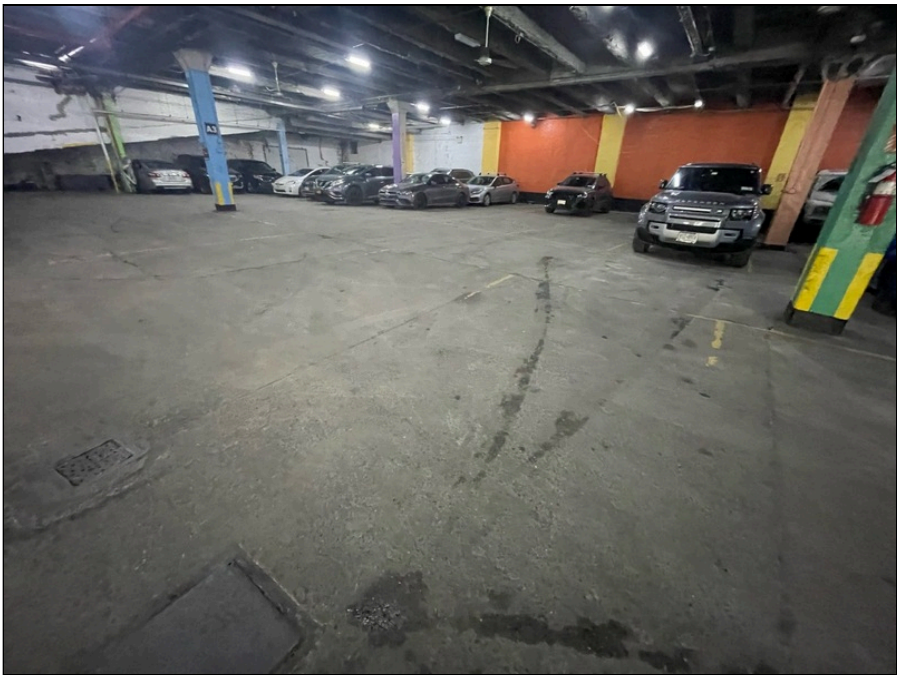


Photo 22: First floor parking garage finishes

PHOTOGRAPH VIEWS



Photo 23: First floor parking garage finishes



Photo 24: First floor parking garage finishes

PHOTOGRAPH VIEWS



Photo 25: First floor parking garage finishes



Photo 26: Oil-water separator, first floor

PHOTOGRAPH VIEWS



Photo 27: Floor drain cleanout, first floor



Photo 28: Sprinkler main, first floor

PHOTOGRAPH VIEWS



Photo 29: First floor parking garage finishes



Photo 30: First floor parking garage finishes

PHOTOGRAPH VIEWS



Photo 31: First floor parking garage finishes



Photo 32: First floor parking garage finishes

PHOTOGRAPH VIEWS



Photo 33: First floor parking garage finishes



Photo 34: First floor parking garage finishes

PHOTOGRAPH VIEWS



Photo 35: First floor parking garage finishes



Photo 36: Roof drain piping, first floor

PHOTOGRAPH VIEWS



Photo 37: Roof drain piping, first floor

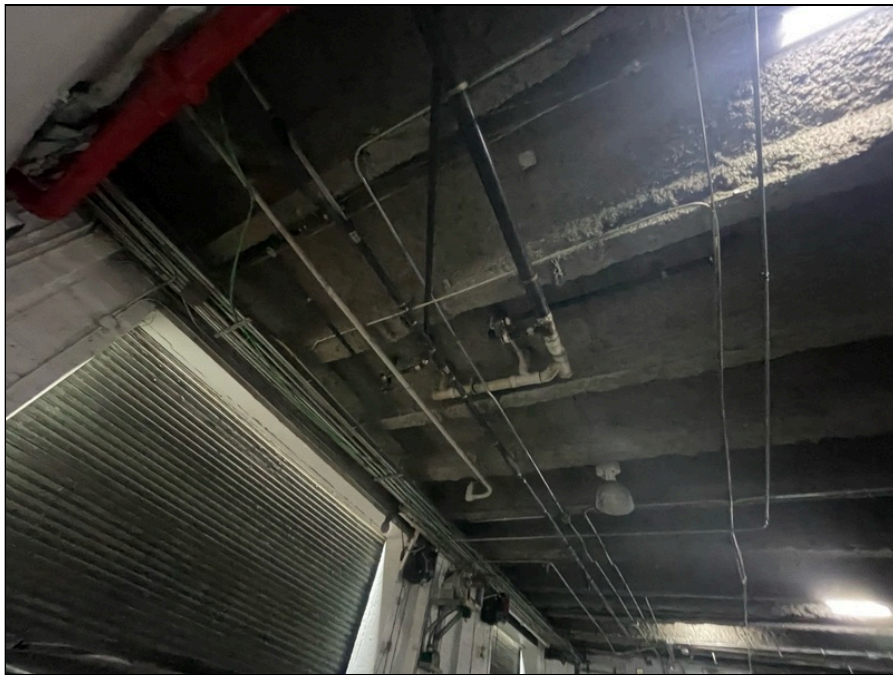


Photo 38: First floor parking garage finishes

PHOTOGRAPH VIEWS



Photo 39: First floor parking garage finishes



Photo 40: First floor parking garage finishes

PHOTOGRAPH VIEWS



Photo 41: First floor parking garage finishes



Photo 42: First floor parking garage finishes

PHOTOGRAPH VIEWS



Photo 43: First floor parking garage finishes



Photo 44: First floor parking garage finishes

PHOTOGRAPH VIEWS



Photo 45: First floor HVAC system



Photo 46: Floor drain, first floor

PHOTOGRAPH VIEWS



Photo 47: Floor drain, first floor



Photo 48: Floor drain, first floor

PHOTOGRAPH VIEWS



Photo 49: First floor parking garage finishes



Photo 50: First floor parking garage finishes

PHOTOGRAPH VIEWS



Photo 51: First floor parking garage finishes

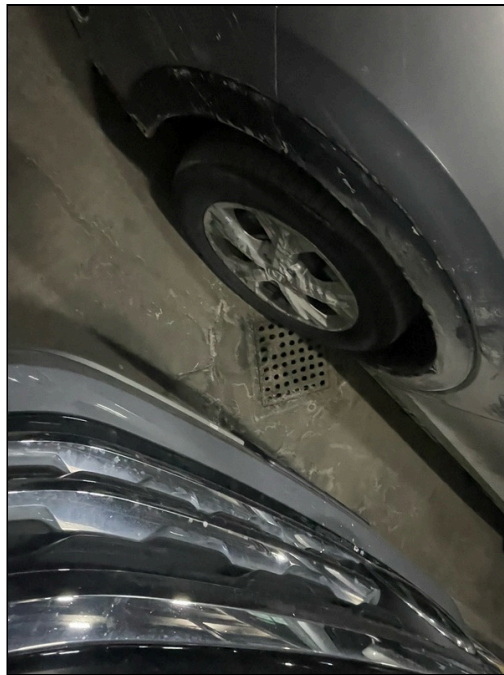


Photo 52: First floor parking garage finishes

PHOTOGRAPH VIEWS



Photo 53: First floor parking garage finishes



Photo 54: First floor parking garage finishes

PHOTOGRAPH VIEWS

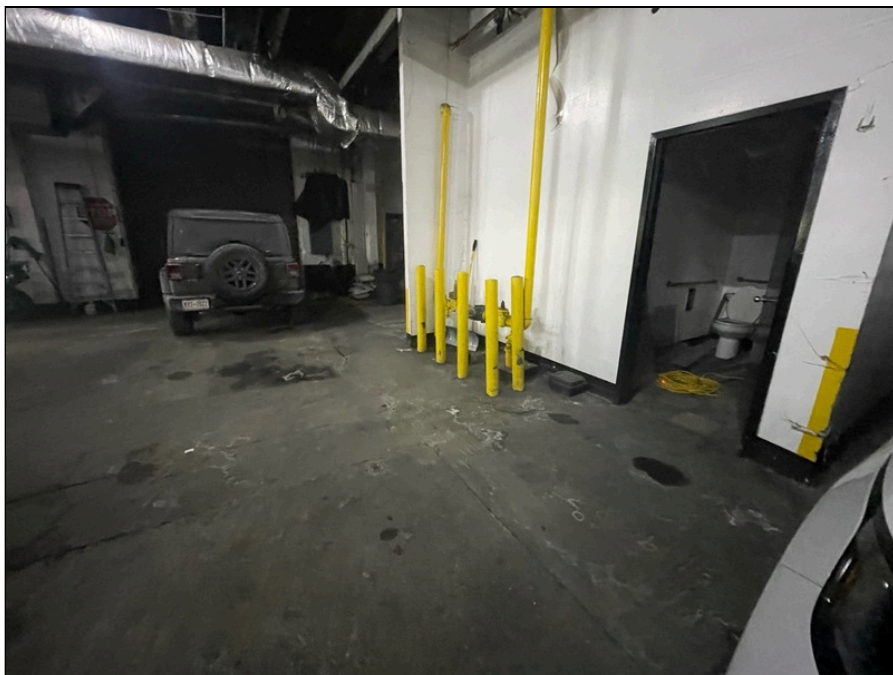


Photo 55: Natural gas meter, first floor



Photo 56: Natural gas meter, first floor

PHOTOGRAPH VIEWS



Photo 57: Bathroom finishes, first floor

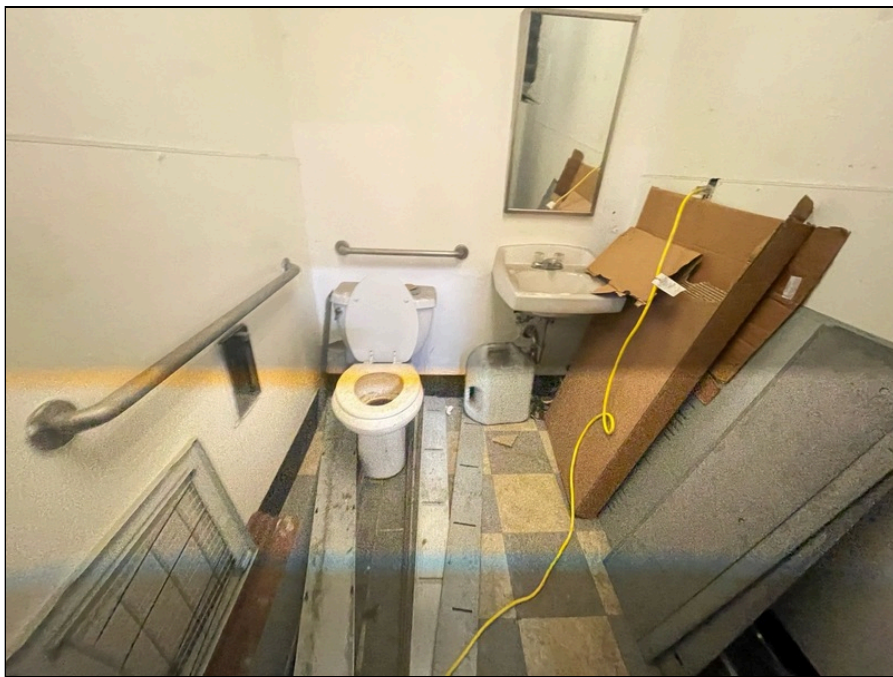


Photo 58: Bathroom finishes, first floor

PHOTOGRAPH VIEWS



Photo 59: Bathroom finishes, first floor



Photo 60: Bathroom finishes, first floor

PHOTOGRAPH VIEWS



Photo 61: First floor parking garage finishes



Photo 62: First floor HVAC system

PHOTOGRAPH VIEWS



Photo 63: Stairwell finishes

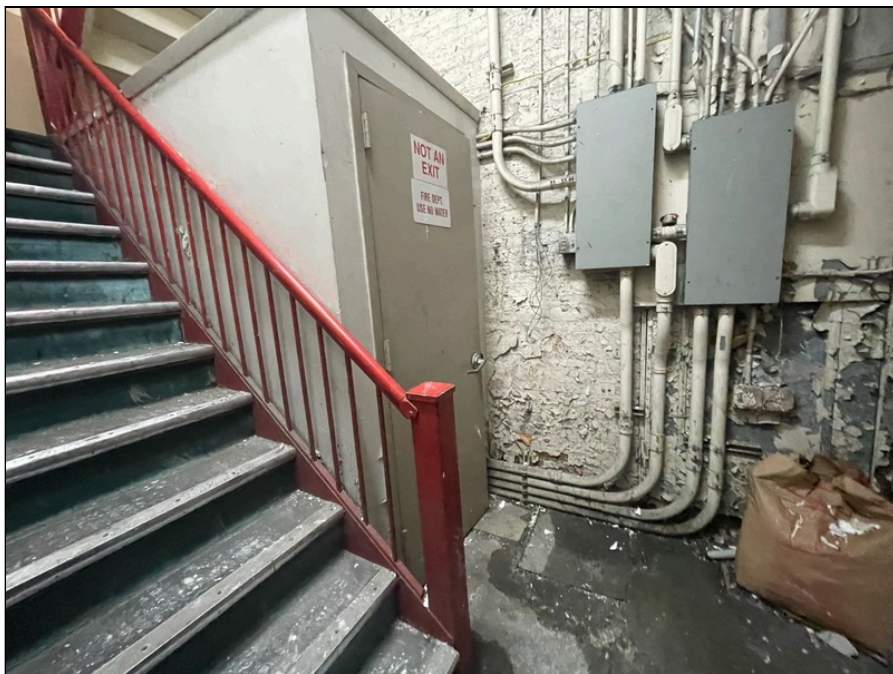


Photo 64: Stairwell finishes

PHOTOGRAPH VIEWS



Photo 65: Stairwell finishes



Photo 66: Stairwell finishes

PHOTOGRAPH VIEWS



Photo 67: Stairwell finishes



Photo 68: Stairwell finishes

PHOTOGRAPH VIEWS



Photo 69: Stairwell finishes



Photo 70: Stairwell finishes

PHOTOGRAPH VIEWS



Photo 71: Stairwell finishes



Photo 72: Stairwell finishes

PHOTOGRAPH VIEWS



Photo 73: Stairwell finishes



Photo 74: Stairwell finishes

PHOTOGRAPH VIEWS

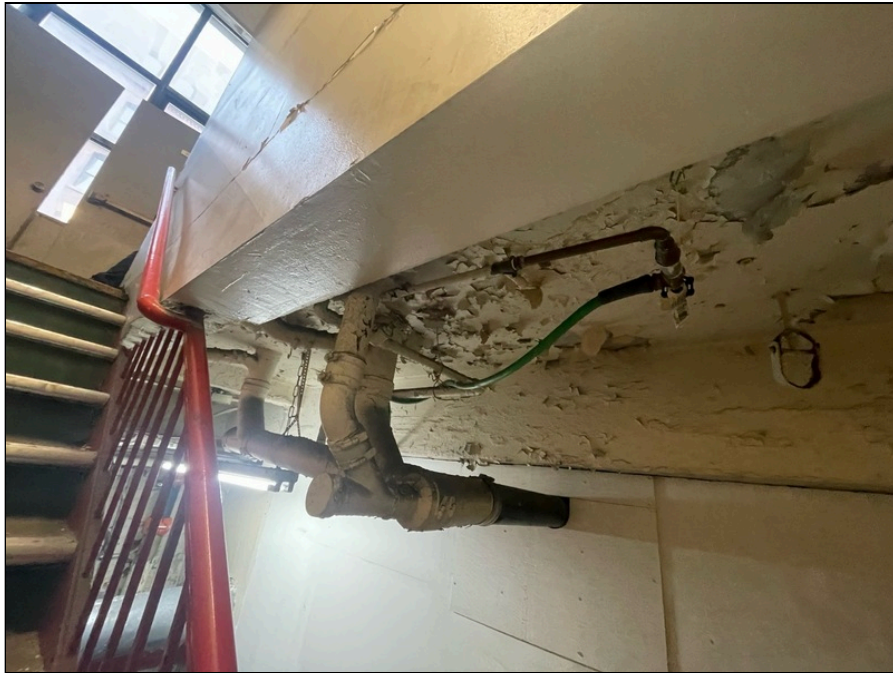


Photo 75: Stairwell finishes



Photo 76: Stairwell finishes

PHOTOGRAPH VIEWS

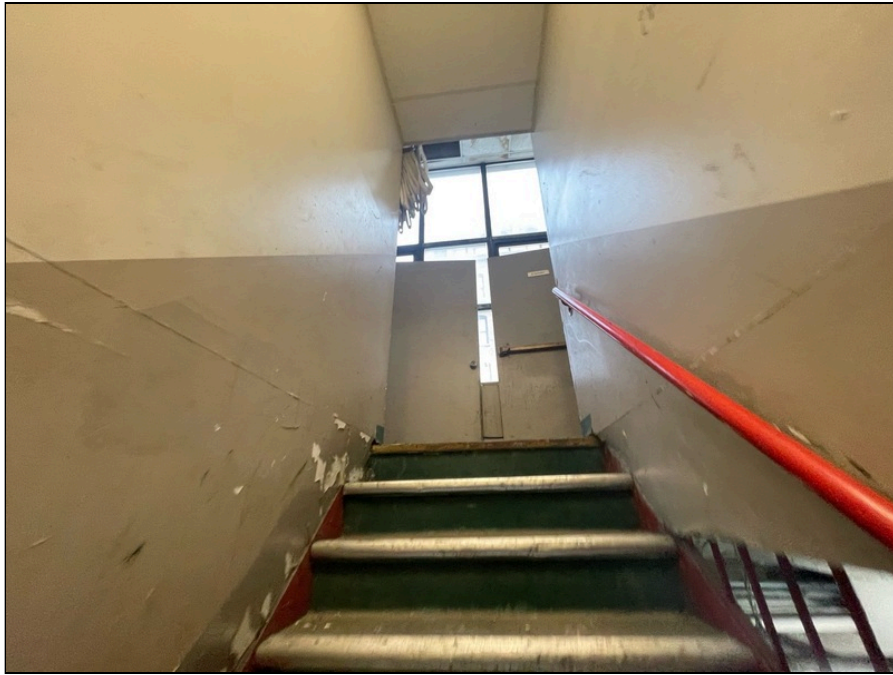


Photo 77: Stairwell finishes



Photo 78: Second floor finishes

PHOTOGRAPH VIEWS



Photo 79: Second floor finishes



Photo 80: Second floor finishes

PHOTOGRAPH VIEWS



Photo 81: Second floor finishes



Photo 82: Second floor finishes

PHOTOGRAPH VIEWS



Photo 83: Second floor finishes



Photo 84: Second floor finishes

PHOTOGRAPH VIEWS



Photo 85: Second floor finishes



Photo 86: Second floor finishes

PHOTOGRAPH VIEWS



Photo 87: Second floor finishes

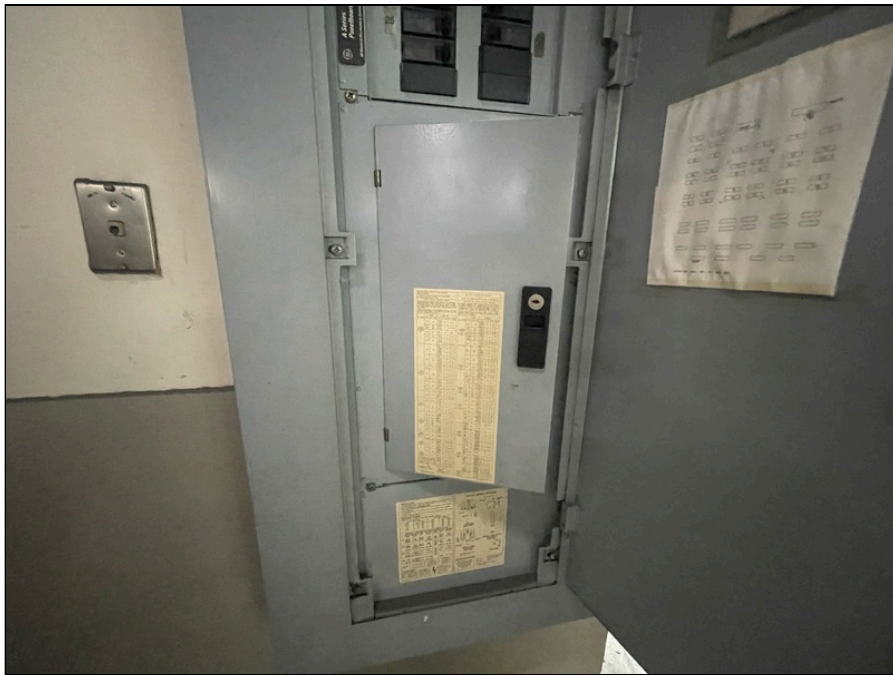


Photo 88: Second floor electric panel

PHOTOGRAPH VIEWS



Photo 89: Second floor electric panel

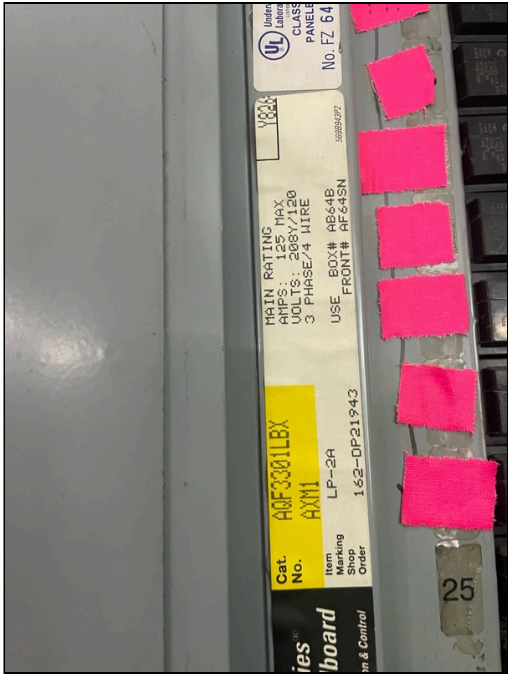


Photo 90: Second floor electric panel

PHOTOGRAPH VIEWS



Photo 91: Second floor finishes



Photo 92: Second floor finishes

PHOTOGRAPH VIEWS



Photo 93: Second floor finishes



Photo 94: Second floor finishes

PHOTOGRAPH VIEWS

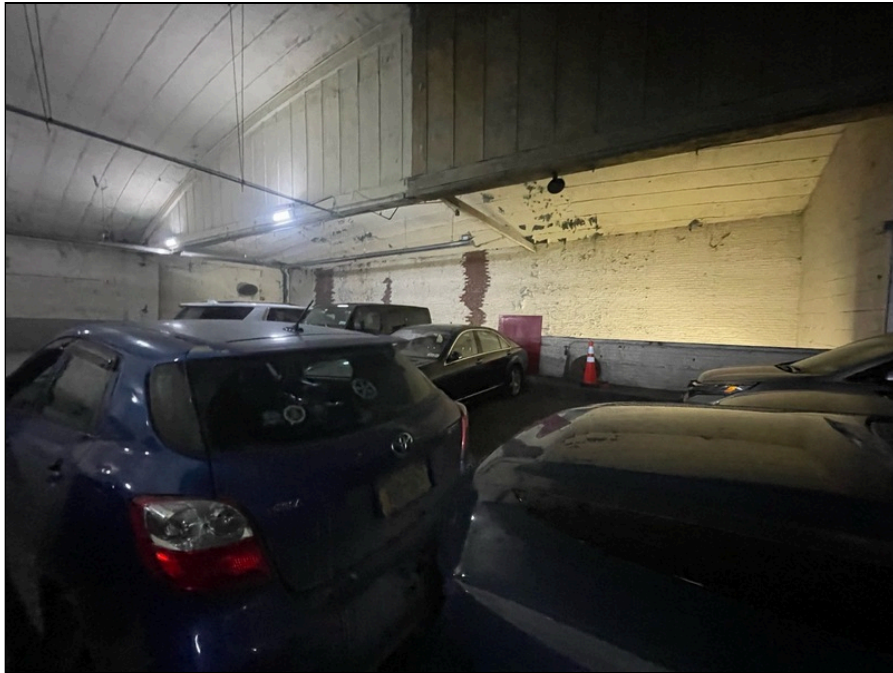


Photo 95: Second floor finishes



Photo 96: Second floor finishes

PHOTOGRAPH VIEWS



Photo 97: Second floor finishes

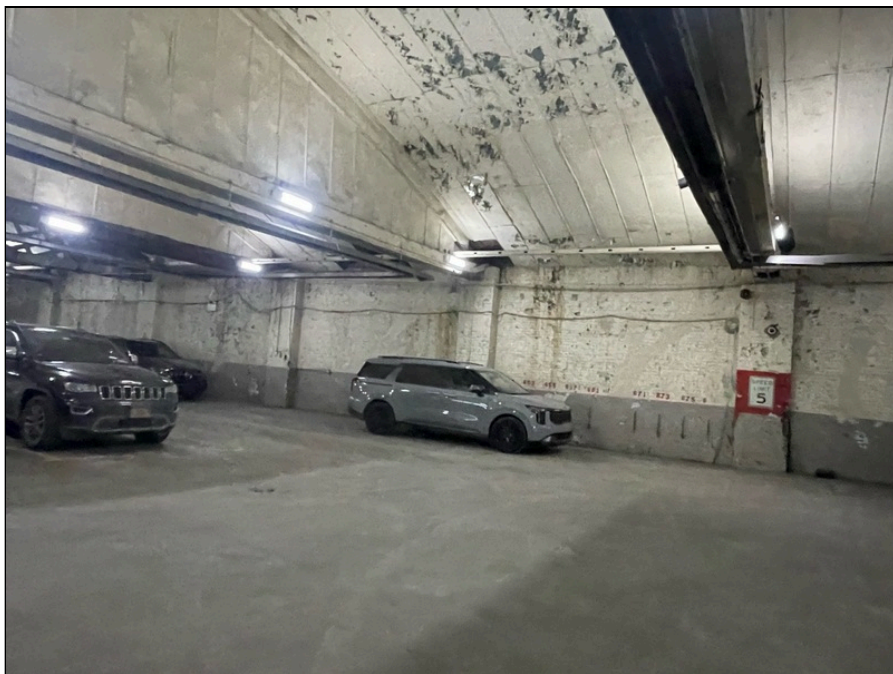


Photo 98: Second floor finishes

PHOTOGRAPH VIEWS



Photo 99: Second floor finishes

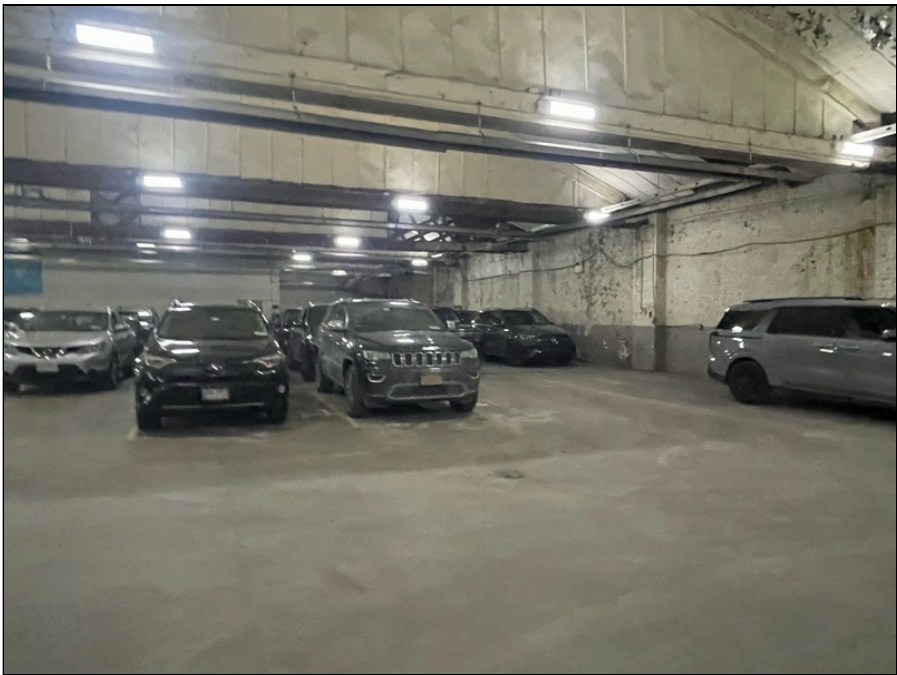


Photo 100: Second floor finishes

PHOTOGRAPH VIEWS



Photo 101: Second floor finishes

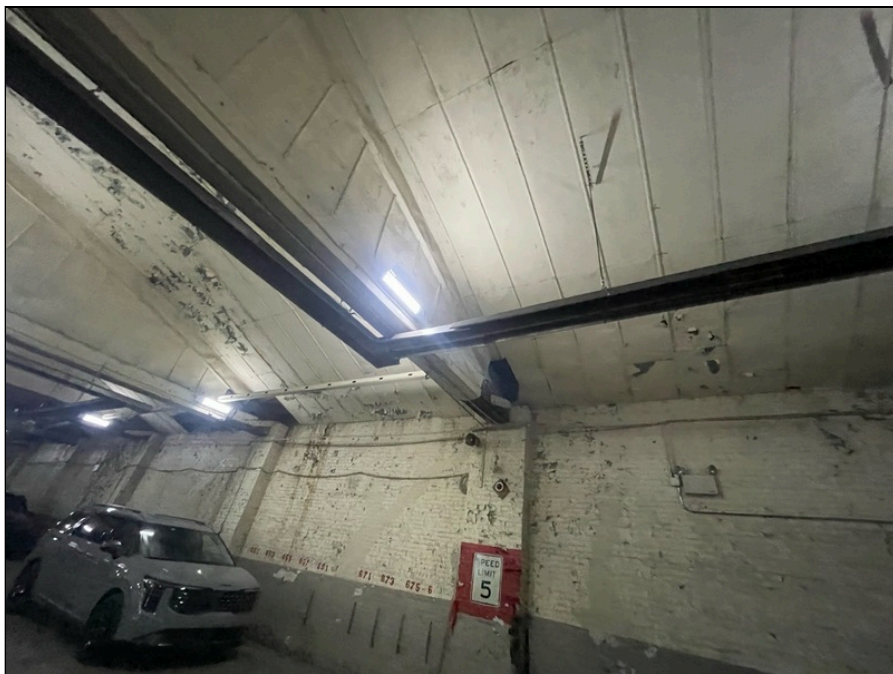


Photo 102: Second floor finishes

PHOTOGRAPH VIEWS



Photo 103: Second floor finishes



Photo 104: Second floor finishes

PHOTOGRAPH VIEWS

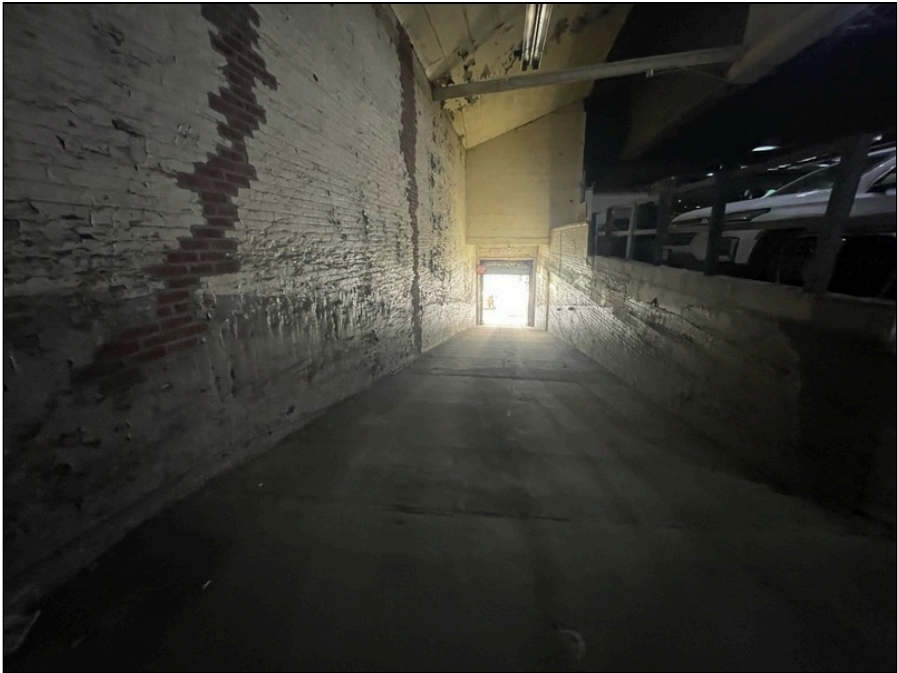


Photo 105: Second floor finishes



Photo 106: Second floor finishes

PHOTOGRAPH VIEWS



Photo 107: Second floor finishes



Photo 108: Second floor finishes

PHOTOGRAPH VIEWS



Photo 109: Second floor finishes



Photo 110: Second floor finishes

PHOTOGRAPH VIEWS



Photo 111: Second floor finishes



Photo 112: Second floor finishes

PHOTOGRAPH VIEWS



Photo 113: Second floor finishes



Photo 114: Second floor finishes

PHOTOGRAPH VIEWS



Photo 115: Second floor finishes

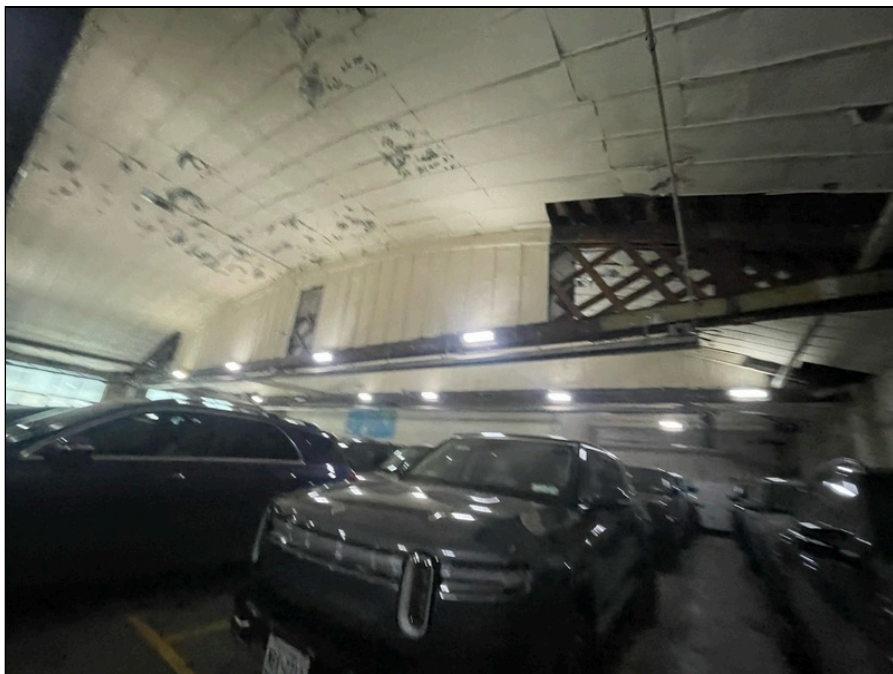


Photo 116: Second floor finishes

PHOTOGRAPH VIEWS



Photo 117: Second floor finishes



Photo 118: Second floor finishes

PHOTOGRAPH VIEWS



Photo 119: Second floor finishes



Photo 120: Second floor finishes

PHOTOGRAPH VIEWS



Photo 121: Second floor finishes



Photo 122: Second floor finishes

PHOTOGRAPH VIEWS



Photo 123: Second floor finishes



Photo 124: Second floor finishes

PHOTOGRAPH VIEWS



Photo 125: Second floor finishes



Photo 126: Second floor finishes

PHOTOGRAPH VIEWS



Photo 127: Second floor finishes



Photo 128: Second floor finishes

PHOTOGRAPH VIEWS



Photo 129: Second floor finishes

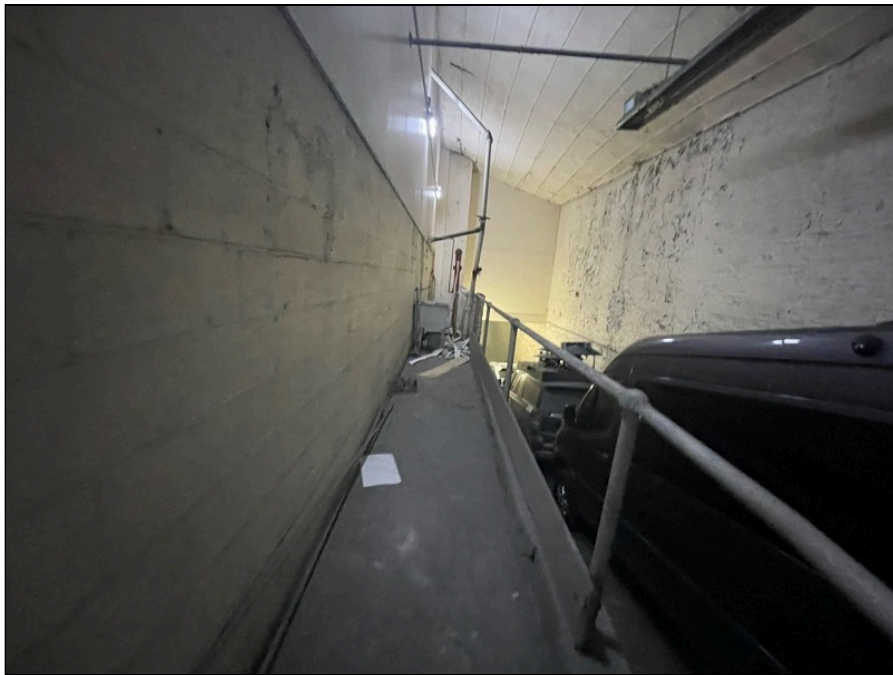


Photo 130: Second floor finishes

PHOTOGRAPH VIEWS



Photo 131: Second floor finishes

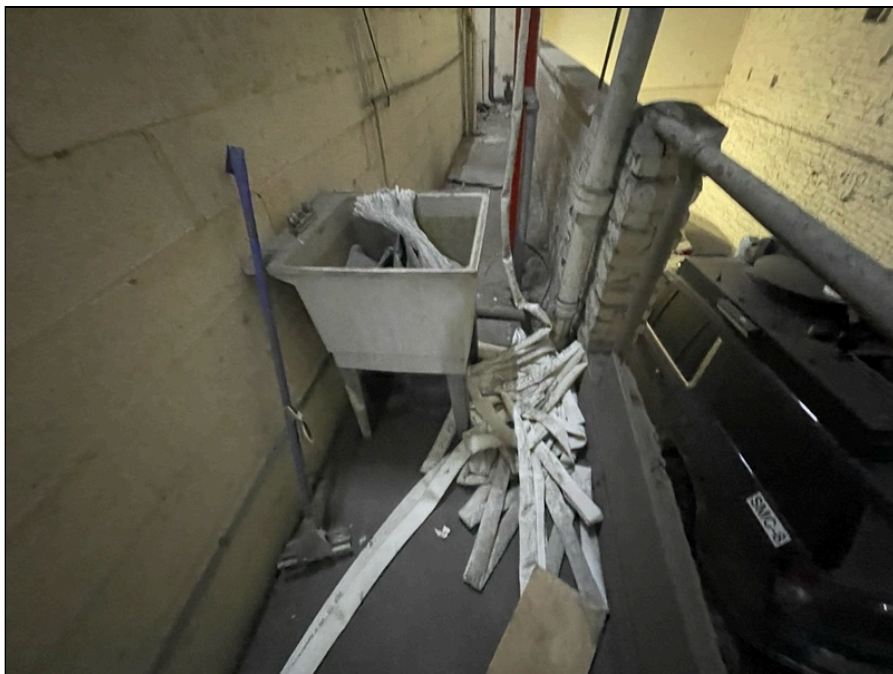


Photo 132: Second floor finishes

PHOTOGRAPH VIEWS



Photo 133: Second floor finishes



Photo 134: Second floor finishes

PHOTOGRAPH VIEWS



Photo 135: Hot water heaters, second floor



Photo 136: Hot water heaters, second floor

PHOTOGRAPH VIEWS



Photo 137: Hot water heaters, second floor



Photo 138: Hot water heaters, second floor

PHOTOGRAPH VIEWS



Photo 139: Hot water heaters, second floor



Photo 140: Second floor finishes

PHOTOGRAPH VIEWS



Photo 141: Second floor finishes



Photo 142: Second floor finishes

PHOTOGRAPH VIEWS



Photo 143: Second floor finishes



Photo 144: Second floor finishes

PHOTOGRAPH VIEWS



Photo 145: Second floor finishes



Photo 146: Second floor finishes

PHOTOGRAPH VIEWS



Photo 147: Second floor finishes



Photo 148: Second floor finishes

PHOTOGRAPH VIEWS



Photo 149: Second floor finishes



Photo 150: Second floor finishes

PHOTOGRAPH VIEWS



Photo 151: Second floor finishes



Photo 152: Second floor finishes

PHOTOGRAPH VIEWS



Photo 153: Second floor finishes



Photo 154: Second floor finishes

PHOTOGRAPH VIEWS



Photo 155: Second floor finishes



Photo 156: Second floor finishes

PHOTOGRAPH VIEWS



Photo 157: Second floor finishes



Photo 158: Fire extinguisher, second floor

PHOTOGRAPH VIEWS

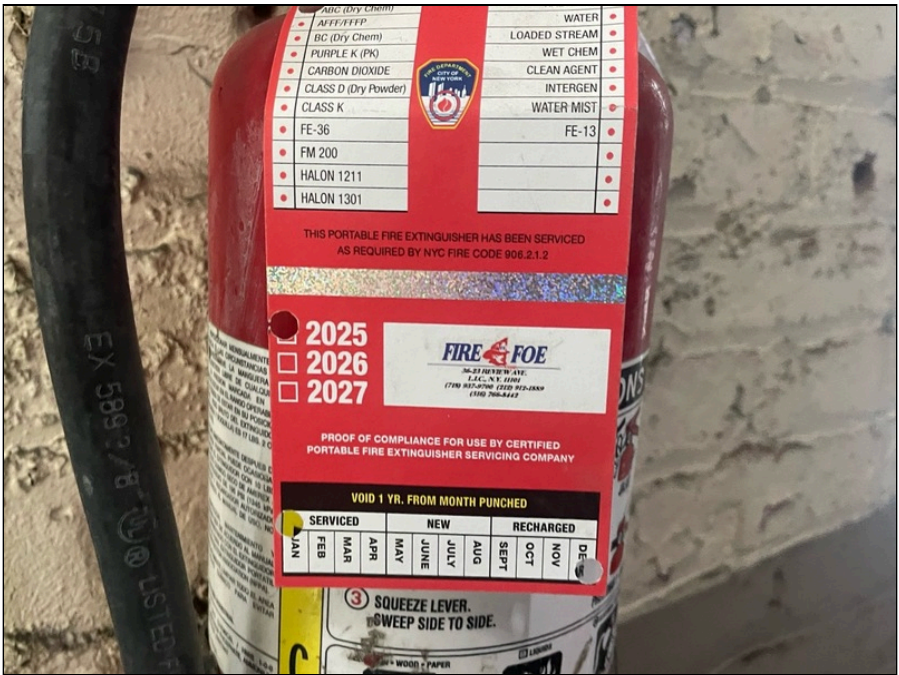


Photo 159: Fire extinguisher, second floor



Photo 160: First floor electric panel

PHOTOGRAPH VIEWS



Photo 161: First floor electric panel



Photo 162: First floor electric panel

PHOTOGRAPH VIEWS



Photo 163: First floor electric room



Photo 164: First floor electric

PHOTOGRAPH VIEWS



Photo 165: Electric meter, first floor



Photo 166: Main electric panels, first floor

PHOTOGRAPH VIEWS



Photo 167: Main electric panels, first floor

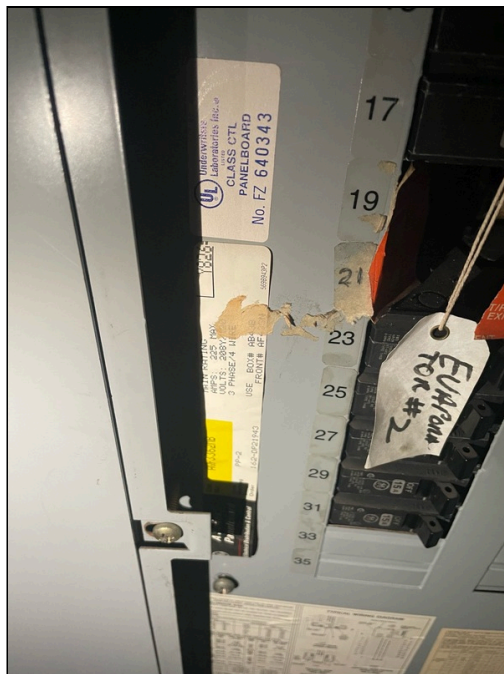


Photo 168: Main electric panels, first floor

PHOTOGRAPH VIEWS

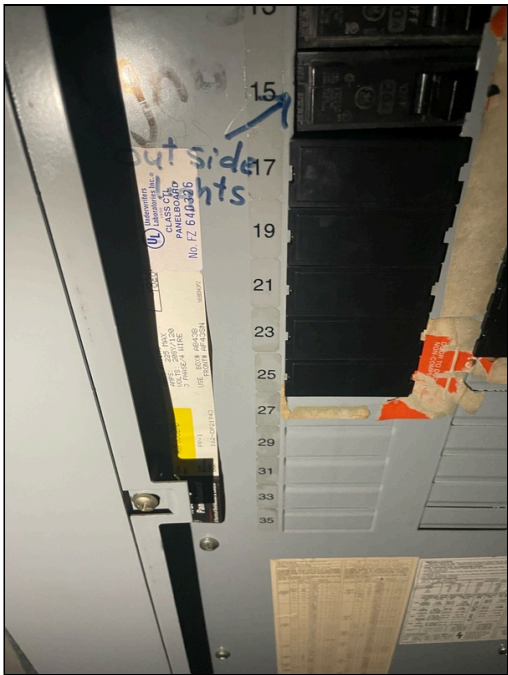


Photo 169: Main electric panels, first floor



Photo 170: Main electric panels, first floor

PHOTOGRAPH VIEWS



Photo 171: Main electric panels, first floor

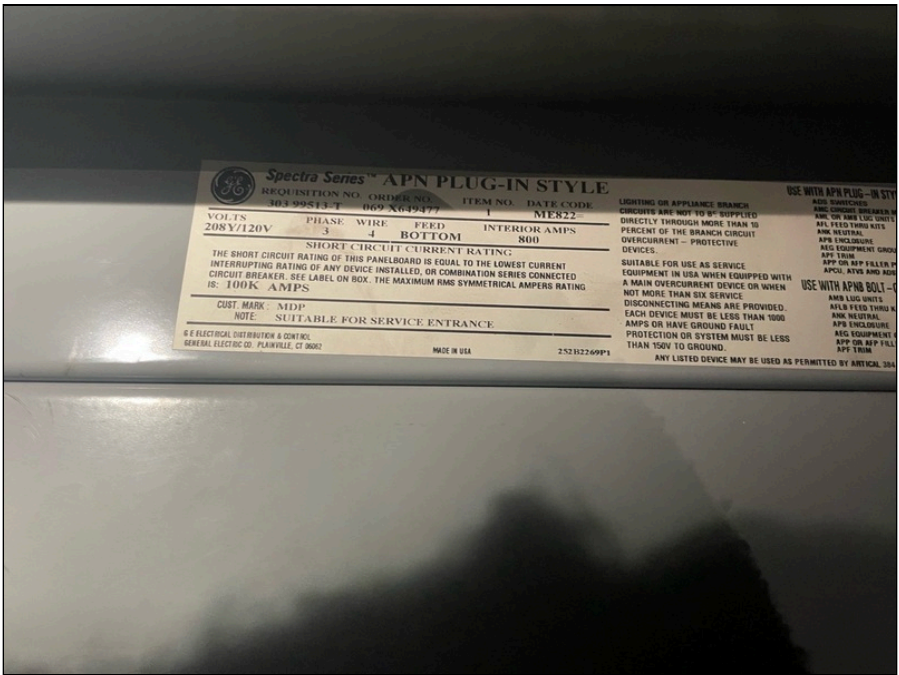


Photo 172: Main electric panels, first floor

PHOTOGRAPH VIEWS



Photo 173: Main electric panels, first floor



Photo 174: First floor electric panel

PHOTOGRAPH VIEWS



Photo 175: First floor electric panel



Photo 176: Stairwell to the roof

PHOTOGRAPH VIEWS



Photo 177: Stairwell to the roof



Photo 178: Roof

PHOTOGRAPH VIEWS



Photo 179: Roof



Photo 180: Roof

PHOTOGRAPH VIEWS



Photo 181: Roof



Photo 182: Roof

PHOTOGRAPH VIEWS



Photo 183: Roof



Photo 184: Roof

PHOTOGRAPH VIEWS



Photo 185: Roof



Photo 186: Roof

PHOTOGRAPH VIEWS



Photo 187: Roof



Photo 188: Roof

PHOTOGRAPH VIEWS



Photo 189: Roof

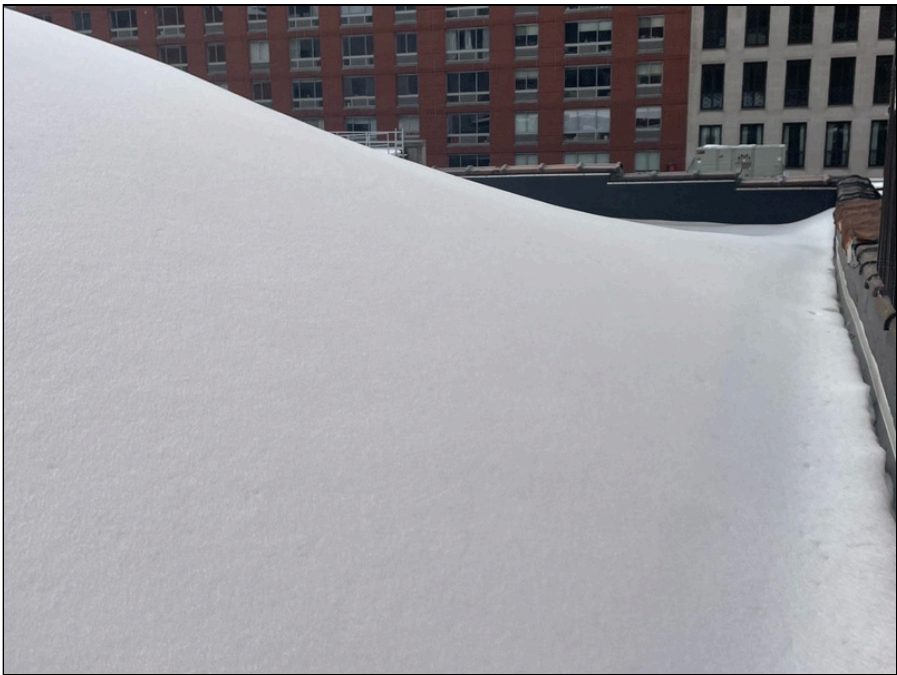


Photo 190: Roof

PHOTOGRAPH VIEWS



Photo 191: Roof



Photo 192: Roof

PHOTOGRAPH VIEWS



Photo 193: Roof



Photo 194: Roof

PHOTOGRAPH VIEWS



Photo 195: Roof



Photo 196: Roof

PHOTOGRAPH VIEWS



Photo 197: Roof



Photo 198: Roof

PHOTOGRAPH VIEWS



Photo 199: Roof



Photo 200: Roof

PHOTOGRAPH VIEWS



Photo 201: Second floor finishes



Photo 202: Second floor finishes

PHOTOGRAPH VIEWS



Photo 203: Second floor finishes

FIGURES



Figure 1: Regional Map



LCS Project No. 26.01121.10
Site Inspected:



Figure 2: Aerial Site Map



LCS PERSONNEL RESUMES

**Kosowski, Corey
Analyst**

Environmental Due Diligence
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B.S. Environmental Geosciences
State University of New York at
Buffalo

Joined LCS

2012

Certifications & Licenses

- OSHA HAZWOPER

Responsibilities

As a field inspector, Corey completes site inspections and research for due diligence reports and for construction services. She is responsible for completing Transaction Screen and Phase I ESA inspections and related research to determine the presence of environmental concerns, construction draw inspections to ensure work is being completed as represented, and Property Inspection/Condition Assessments to assess building/property conditions. Corey also completes field work for Phase II ESAs and other subsurface investigation services.

Years of Experience

12+

Expertise

- Environmental Site Assessments & Due Diligence (TSA, Phase I, Phase II)
- Technical Reporting & Data Analysis
- Soil & Groundwater Investigations
- Tank Removals
- Construction Monitoring
- Property Condition Assessments/Reports

Corporate Headquarters

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Mike Kosmoski
Senior Vice President
Construction Services

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B.S. Architecture
B.S. Environmental Design
SUNY Buffalo



Joined LCS

2020

Certifications and Licenses

- Procore Certified
- OSHA 10 Hour Safety Training
- Licensed General Contractor-State of North Carolina

Responsibilities

Mike is responsible for oversight and direction of all Construction Services. His team is comprised of architects, geologists, construction project managers, construction estimators and building scientists trained in all facets of construction. In addition, he provides senior review of reports prior to submission using his extensive knowledge to QA/QC ensuring client satisfaction.

Expertise

With over 25 years of experience in all phases of construction management, Mike's expertise includes:

- Construction Estimating
 - Open Shop and Prevailing Wage
 - Value Engineering
- Construction Project Management
 - Public and Private
- Construction Project Scheduling
- Construction Drawing Constructability Review
- Construction Means and Methods
- Municipal Project Entitlement
- Code Review
- Plan, Specification, and Cost Reviews
- Property Conditions Assessments and Reports
- Draw Inspections
- Highly Proficient In All Construction Types: Steel, Pre-Engineered, Wood, Podium Concrete

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Due Diligence Compliance Solutions

Nathan Kerpez
Analyst

Environmental Due Diligence
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B.S. Geology
SUNY Oneonta

Joined LCS

2022

Certifications & Licenses

- OSHA HAZWOPER
- OSHA-30

Responsibilities

As a field inspector, Nathan completes site inspections and research for due diligence reports and for construction services within the New York City area. He is responsible for completing Transaction Screens and Phase I environmental inspections and related research to determine the presence of environmental concerns, construction draw inspections to ensure work is being completed as represented, and Property Inspection/Condition Assessments to assess building/property conditions. Nathan also completes field work for Phase II and other subsurface investigation services.

Years of Experience

Three

Expertise

- Environmental Site Assessments & Due Diligence (TSA, Phase I, Phase II)
- Technical Reporting & Data Analysis
- Phase II Assessments
- Soil & Groundwater Investigations
- Construction Monitoring
- Property Condition Assessments/Reports

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ABBREVIATIONS and ACRONYMS

A/C	AIR CONDITIONING
AB	ANCHOR BOLT
ACM	ASBESTOS CONTAINING MATERIAL
ACPL	ACOUSTICAL PLASTER
ACT	ACOUSTIC CEILING TILE
AD	AREA DRAIN
ADA	THE AMERICAN WITH DISABILITIES ACT
ADAAG	ADA ACCESSIBILITY GUIDELINES
AFF	ABOVE FINISH FLOOR
AHU	AIR HANDLING UNIT
ALUM	ALUMINUM
ANOD	ANODIZED
AP	ACCESS PANEL
APPROX	APPROXIMATELY
ARCH	ARCHITECT(URAL)
ASPH	ASPHALT
ASTM	AMERICAN SOCIETY FOR TESTING AND MATERIALS
BC	BRICK COURSES
BD	BOARD
BFF	BELOW FINISHED FLOOR
BGS	BELOW GROUND SURFACE
BIT	BITUMINOUS
BLDG	BUILDING
BLKG	BLOCKING
BM	BEAM
BOMA	BUILDING OWNERS & MANAGERS ASSOCIATION
BOT	BOTTOM
BP	BASE PLATE
BRG	BEARING
BRK	BRICK
BSMT	BASEMENT
BTU	BRITISH THERMAL UNIT (A MEASUREMENT OF HEAT)
BUR	BUILT-UP ROOF SYSTEM
C/H	CEILING HEIGHT
CF	CONTRACTOR FURNISHED
CI	CONTRACTOR INSTALLED
CIP	CAST IN PLACE
CJ	CONTROL JOINT
CL	CENTER LINE
CLG	CEILING
CLR	CLEAR(ANCE)
CLS	CLOSET
CMU	CONCRETE MASONRY UNIT
CO	CASED OPENING
COL	COLUMN
CONC	CONCRETE
CONST	CONSTRUCTION
CONT	CONTINUOUS
CORR	CORRIDOR
CPT	CARPET
CR	CHAIR RAIL
CRS	COURSE
CSMT	CASEMENT
CT	CERAMIC TILE
CTR	COUNTER
D.	DRAIN
DEM	DEMOLITION
DEPT	DEPARTMENT
DH	DOUBLE HUNG
DIAG	DIAGONAL
DIAM	DIAMETER
DIM	DIMENSION
DIV	DIVISION
DO	DITTO
DOB	DEPARTMENT OF BUILDINGS

DR	DOOR
DS	DOWN SPOUT
DT	DRAIN TILE
DWG	DRAWING
DWV	DRAINAGE, WASTE VENTILATION
EB	EXPANSION BOLT
EIFS	EXTERIOR INSULATION AND FINISH SYSTEM
EJ	EXPANSION JOINT
ELEC	ELECTRIC
ELEV	ELEVATION
EMER	EMERGENCY
EMS	ENERGY MANAGEMENT SYSTEM
ENCL	ENCLOSE, ENCLOSURE
ENG	ENGINEER(ING)
ENT	ENTRANCE
EP	ELECTRICAL PANEL BOARD
EPDM	ETHYLENE PROPYLENE DIENE MONOMER (RUBBER MEMBRANE ROOF)
EQ	EQUAL
EQUIP	EQUIPMENT
EUL	EXPECTED/EFFECTIVE USEFUL LIFE
EWC	ELECTRIC WATER COOLER
EXH	EXHAUST
EXIST	EXISTING
EXT	EXTERIOR
FB	FACE BRICK
FBO	FURNISHED BY OTHERS
FCU	FAN COIL UNIT
FD	FLOOR DRAIN
FDN	FOUNDATION
FEC	FIRE EXTINGUISHER CABINET
FEMA	FEDERAL EMERGENCY MANAGEMENT AGENCY
FFHA	FEDERAL FAIR HOUSING ACT
FHA	FORCED HOT AIR
FHC	FIRE HOSE CABINET
FHW	FORCED HOT WATER
FIN	FINISH
FIN FL	FINISH FLOOR
FIRMS	FLOOD INSURANCE RATE MAPS
FLR	FLOOR(ING)
FLUOR	FLUORESCENT
FN	FENCE
FOB	FACE OF BRICK
FOIA	U.S. FREEDOM OF INFORMATION ACT (5 USC 552 ET SEQ.) AND SIMILAR STATE STATUTES
FOIL	FREEDOM OF INFORMATION LETTER
FPL	FIREPLACE
FRA	FRESH AIR
FT	FEET, FOOT
FTG	FOOTING
FTRP	FIRE RETARDANT TREATED PLYWOOD
GA	GAGE, GAUGE
GALV	GALVANIZED
GC	GENERAL CONTRACTOR
GD	GRADE, GRADING
GFCI	GROUND FAULT CIRCUIT INTERRUPTER
GFI	GROUND FAULT INTERRUPT (CIRCUIT)
GL	GLASS
GLB	GLASS BLOCK
GPNA	GREEN PHYSICAL NEEDS ASSESSMENT
GWB	GYPSUM WALL BOARD
GYP BD	GYPSUM BOARD
HB	HOSE BIBB
HC	HANDICAP
HC	HOLLOW CORE
HD	HEAVY DUTY
HDR	HEADER

HDWR	HARDWARE
HGT	HEIGHT
HM	HOLLOW METAL
HORIZ	HORIZONTAL
HTG	HEATING
HVAC	HEATING/VENTING/AIR CONDITIONING
HW	HOT WATER HEATER
HWD	HARDWOOD
IAQ	INDOOR AIR QUALITY
ID	INSIDE DIAMETER
IM / IR	IMMEDIATE REPAIR
INCL	INCLUDE(D)(ING)
INSUL	INSULATE
INT	INTERIOR
JAN	JANITOR'S CLOSET
KD	KNOCK DOWN
KIT	KITCHEN
KO	KNOCKOUT
LAM	LAMINATE(D)
LAV	LAVATORY
LB	POUND
LBL	LABEL
LBP	LEAD BASED PAINT
LFCA	LIMITED FACILITY CONDITION ASSESSMENT
LG	LENGTH, LONG
LH	LEFT HAND
LL	LIVE LOAD
LTL	LINTEL
LVP	LUXURY VINYL PLANK
LVR	LOUVER
LVT	LUXURY VINYL TILE
LW	LIGHTWEIGHT
MAS	MASONRY
MATL, MAT	MATERIAL
MAX	MAXIMUM
MB	MOISTURE BARRIER
MDP	MAIN DISTRIBUTION PANEL
MECH	MECHANICAL
MEP	MECHANICAL, ELECTRICAL & PLUMBING
MFD	METAL FLOOR DECKING
MFR	MANUFACTURER
MH	MAN HOLE
MIN	MINIMUM
MISC	MISCELLANEOUS
MLDG	MOLDING, MOULDING
MO	MASONRY OPENING
MRD	METAL ROOF DECKING
MTG, MNTG	MOUNTING
MTL	METAL
MTL BLDG MFR	METAL BUILDING MANUFACTURER
N/A	NOT APPLICABLE
NA	NOT AVAILABLE
NFPA	NATIONAL FIRE PROTECTION ASSOCIATION
NIC	NOT IN CONTRACT
NO, #	NUMBER
NOM	NOMINAL
NTS	NOT TO SCALE
NYS	NEW YORK STATE
OA	OVERALL
OC	ON CENTER
OD	OUTSIDE DIAMETER
OF	OWNER FURNISHED
OF	OUTSIDE FACE
OH	OVERHANG
OI	OWNER INSTALLED

OPC	OPINION OF PROBABLE COST
OPG	OPENING
OPH, OPPH	OPPOSITE HAND
OPP	OPPOSITE
OSB	ORIENTED STRAND BOARD
PBD	PARTICLE BOARD
PC CONC	PRECAST CONCRETE
PCA	PROPERTY CONDITION ASSESSMENT
PCB	POLYCHLORINATED BIPHENYL
PCR	PROPERTY CONDITION REPORT
PFE	PORTABLE FIRE EXTINGUISHER
PGA	PEAK GROUND ACCELERATION
PL	PROPERTY LINE
PLAM	PLASTIC LAMINATE
PLAST	PLASTER
PLGL	PLATE GLASS
PLT	PLATE
PML	PROBABLE MAXIMUM LOSS
PNL	PANEL
PREFIN	PREFINISHED
PROP	PROPOSED
PSF	POUNDS/SQUARE FOOT
PSI	POUNDS/SQUARE INCH
PSQ	PRE-SURVEY QUESTIONNAIRE
PTAC	PACKAGED THROUGH-WALL AIR CONDITIONING (UNIT)
PTD	PAINTED
PVC	POLYVINYL CHLORIDE
PVMT	PAVEMENT
PWD	PLYWOOD
QT	QUARRY TILE
R&M	REPAIR AND MAINTAIN - ROUTINE MAINTENANCE
R.	RISER
RA	RETURN AIR
RAD	RADIUS
RD	ROOF DRAIN
REC	RECEPTACLE/ELECTRICAL
REF	REFRIGERATOR
REG	REGISTER
REINF	REINFORCED
REM	REMOVE
REQD	REQUIRED
RES	RESILIENT
RET	RETURN
REV	REVISION
RH	RIGHT HAND
RM	ROOM
RO	ROUGH OPENING
ROW	RIGHT OF WAY
RR	REPLACEMENT RESERVE
RTU	ROOFTOP UNIT
RUL	REMAINING USEFUL LIFE
SC	SOLID CORE
SCH	SCHEDULE
SCW	SOLID CORE WOOD
SEC	SECTION
SEL	SCENARIO ESTIMATED LOSS
SF	SQUARE FEET
SHT	SHEET
SHTH	SHEATHING
SIM	SIMILAR
SL DR	SLIDING DOOR
SOG	SLAB ON GRADE
SPC	Stone Plastic Core
SPEC	SPECIFICATION
SPR	SPRINKLER

SS	STAINLESS STEEL
STOR	STORAGE
STRUCT	STRUCTURAL
SUL	SCENARIO UPPER LIMIT
SUSP	SUSPENDED
SYP	SOUTHERN YELLOW PINE
SYS	SYSTEM
T&G	TONGUE and GROOVE
T.	TREAD
TCP	THIN COAT PLASTER
TELE	TELEPHONE
THK	THICK(NESS)
THRD	THRESHOLD
THRU	THROUGH
TOIL	TOILET
TOS	TOP OF STEEL
TOW	TOP OF WALL
TPO	THERMOPLASTIC POLYOLEFIN ROOF MEMBRANE
TSL	TOP OF SLAB
TV	TELEVISION
TYP	TYPICAL
UNFIN	UNFINISHED
UNO	UNLESS NOTED OTHERWISE
VAV	VARIABLE AIR VOLUME BOX
VB	VAPOR BARRIER
VBS	VINYL BASE STRAIGHT
VCB	VINYL COVE BASE
VCT	VINYL COMPOSITION TILE
VERT	VERTICAL
VTR	VENT THRU ROOF
VWC	VINYL WALL COVERING
W.	WIDTH, WIDE
W/	WITH
W/O	WITHOUT
WB	WOOD BASE
WC	WATER CLOSET
WD	WOOD
WDO	WOOD DESTROYING ORGANISM
WG	WIRE GLASS
WH	WALL HYDRANT
WH, WLH	WALL HUNG
WIN	WINDOW
WP	WATER PROOF
WPC	WOOD PLASTIC CORE/WATERPROOF CORE
WSCT	WAINSCOT
WWF	WELDED WIRE FABRIC