DEPRECIATION REPORT
FOR
MIRAMAR TOWERS C & D
1411 JOHNSTON ROAD AND 15165
THRIFT AVENUE, WHITE ROCK

PREPARED FOR:
The Owners, Strata Plan EPS 4098
c/o FirstService Residential
200 Granville Street, Suite 700
Vancouver, BC V6C 1S4

Attention: Iris Lee, Strata Manager

PREPARED BY:
Sense Engineering Ltd.
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Attention: Elliot Yii, B.A.Sc., EIT
Taylor Forrest, B.A.Sc.

June 18, 2025

Sense's Project No. 21vA119C

sense engineering

EXECUTIVE SUMMARY

Miramar Tower C is a 15-storey tower with 107 residential suites and Miramar Tower D is a 16-storey tower with 118 residential suites. There are five townhouse units at the base of the towers. Both towers are constructed over a three-storey underground parking garage. Construction of the complex was completed in 2020.

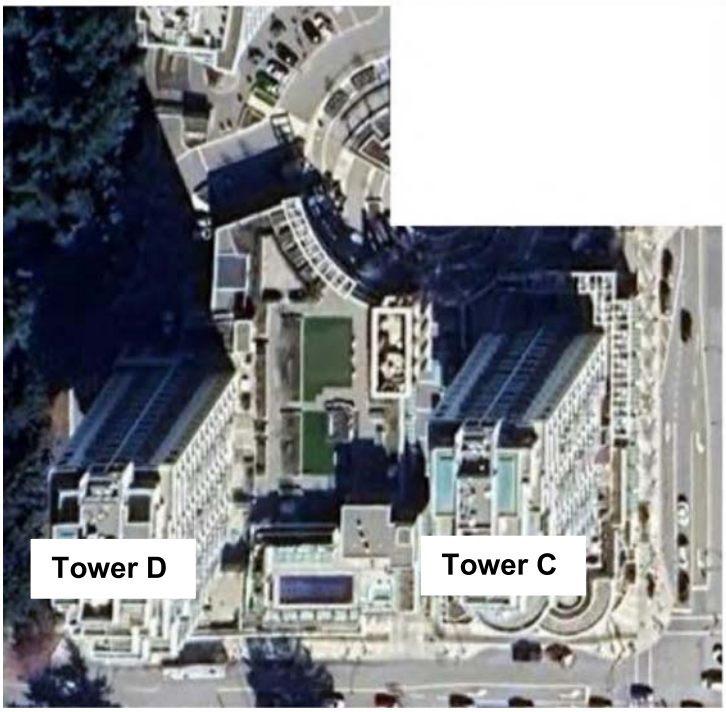


Figure 1: Miramar Towers C & D, aerial image (image via Google)

The buildings are relatively new and have been well maintained since construction.

You will note that the following projects and investigations are recommended in the next three years:

2026 $29,500	<u>8.1 General</u> Electrical Planning Report (83.39% Share) – $13,000 <u>12.1 Depreciation Reports</u> Depreciation Report – $16,500
2027 $0	*No projected expenditures.*
2028 $26,523	<u>1.4 Parking Garage</u> Crystalline and/or Injection Waterproofing Repair Allowance – $26,523
2029 $0	*No projected expenditures.*

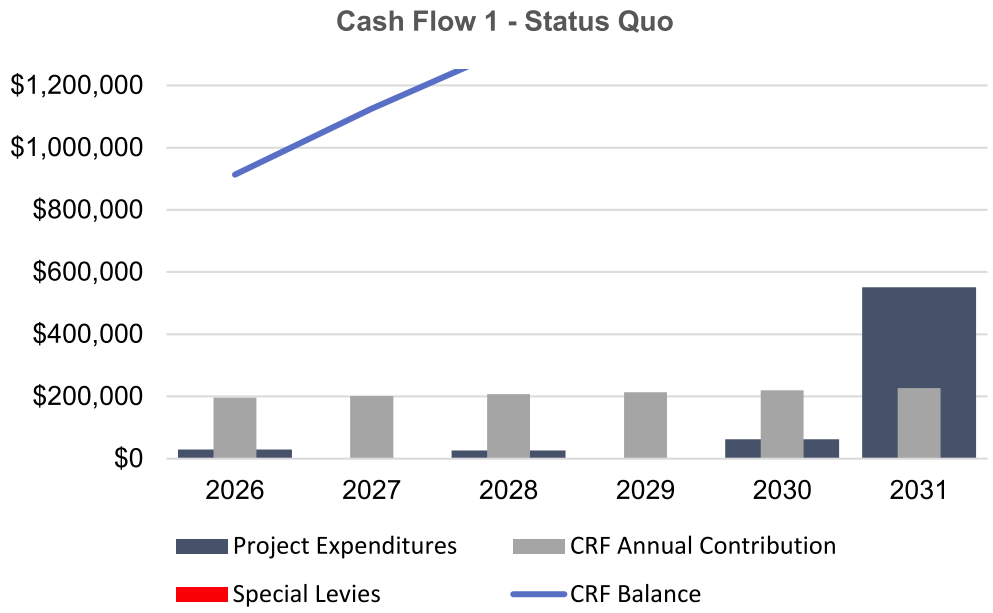
Our analysis shows that an increase to the Contingency Reserve Fund above current contribution levels is required to meet future anticipated expenditures.

The following tables show six-year snapshots for three possible funding scenarios. Full expenditure and cash flow tables are included in Appendices B to E.

Cash Flow Analysis 1: Status Quo

This funding scenario assumes future contributions to the Contingency Reserve Fund at the present level. You will see that there are several years where the amount in the Reserve Fund will be insufficient to cover the costs of required repairs and renewals, as well as the resultant Special Levy required in those particular years to cover costs.

The table below shows the first six-year snapshot for this scenario. See Appendix C for both 10-year and full 30-year tables and graphs.



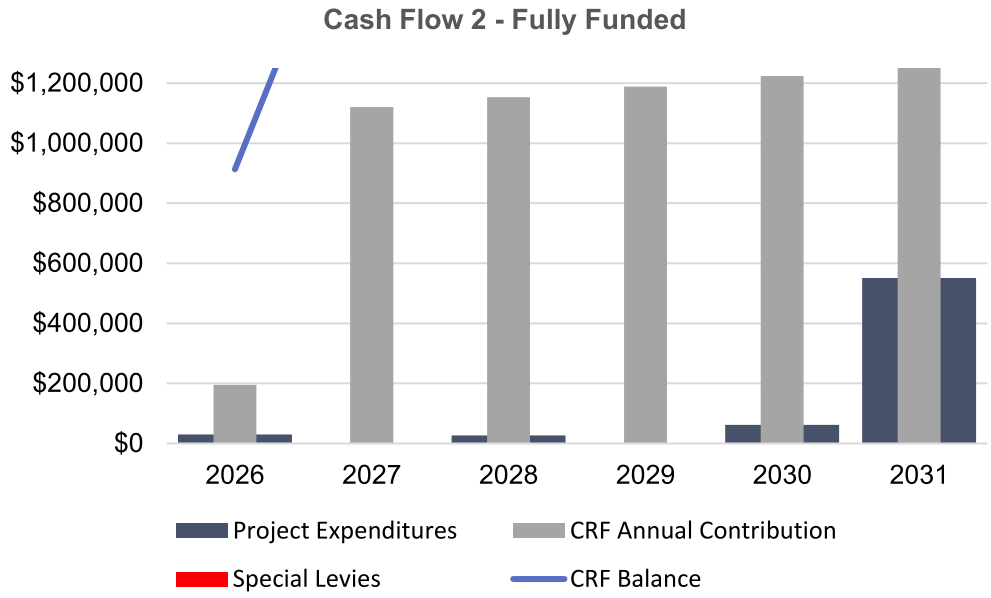
Year	2026	2027	2028	2029	2030	2031
Project Expenditures	**$29,500**	**$0**	**$26,523**	**$0**	**$61,903**	**$550,655**
CRF Annual Contribution	**$195,700**	**$201,571**	**$207,618**	**$213,847**	**$220,262**	**$226,870**
Special Levies	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
CRF Balance	**$913,094**	**$1,124,933**	**$1,318,458**	**$1,546,712**	**$1,721,806**	**$1,416,551**
Min Required CRF Balance	**$403,000**	**$415,090**	**$427,543**	**$440,369**	**$453,580**	**$467,187**
YOY% Contribution Increase		**3.0%**	**3.0%**	**3.0%**	**3.0%**	**3.0%**
Avg. Annual Contribution per Unit	**$3,624.07**	**$3,732.80**	**$3,844.78**	**$3,960.12**	**$4,078.93**	**$4,201.30**

Cash Flow Analysis 2: Fully Funded (No Special Levies)

This funding scenario shows an increase in contributions to the Contingency Reserve Fund in the next fiscal year to cover the cost of future repairs and replacements with no Special Levies.

Following this increase, annual contributions would increase by the amount of inflation.

The table below shows the first six-year snapshot for this scenario. See Appendix D for both 10-year and full 30-year tables and graphs.

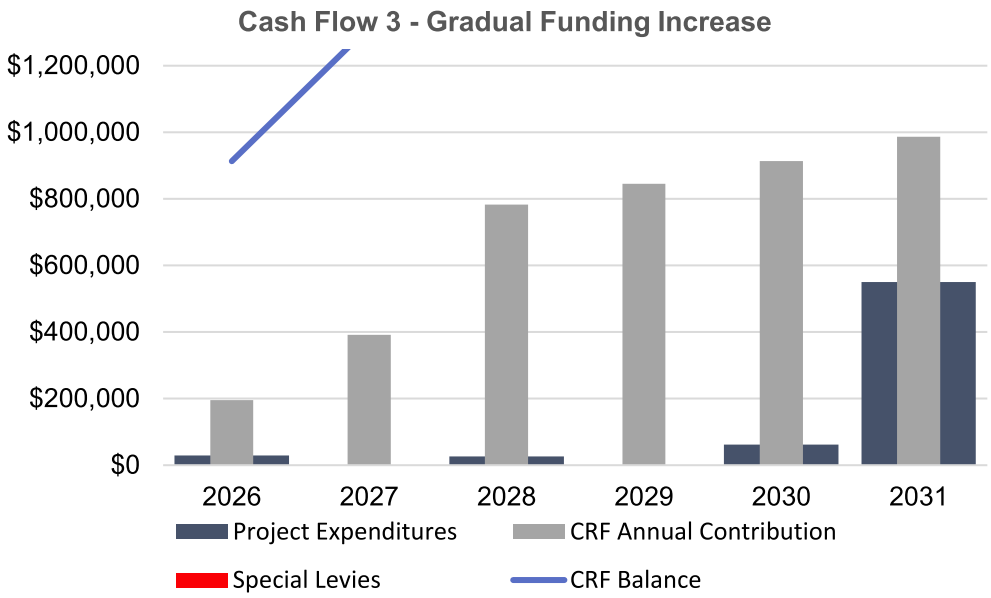


Year	2026	2027	2028	2029	2030	2031
Project Expenditures	**$29,500**	**$0**	**$26,523**	**$0**	**$61,903**	**$550,655**
CRF Annual Contribution	**$195,700**	**$1,120,000**	**$1,153,600**	**$1,188,208**	**$1,223,854**	**$1,260,570**
Special Levies	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
CRF Balance	**$913,094**	**$2,048,353**	**$3,202,275**	**$4,429,109**	**$5,642,205**	**$6,415,650**
Min Required CRF Balance	**$403,000**	**$415,090**	**$427,543**	**$440,369**	**$453,580**	**$467,187**
YOY% Contribution Increase		**472.3%**	**3.0%**	**3.0%**	**3.0%**	**3.0%**
Avg. Annual Contribution per Unit	**$3,624.07**	**$20,740.74**	**$21,362.96**	**$22,003.85**	**$22,663.97**	**$23,343.89**

Cash Flow Analysis 3: Gradual Funding Increase

This funding scenario shows immediate increases in contributions to the Contingency Reserve Fund, followed by gradual increases in contribution to the Contingency Reserve Fund, so as not to overly burden the existing Owners; but, also to eventually (after 2047) bring the contributions to a level where the Reserve Fund is fully funded and annual contributions only needing to be increased by the amount of inflation. You will note that initial contribution amounts will be less than in Scenario Cash Flow Analysis 2, but more in later years.

The table below shows the first six-year snapshot for this scenario. See Appendix E for both 10-year and full 30-year tables and graphs.



Year	2026	2027	2028	2029	2030	2031
Project Expenditures	**$29,500**	**$0**	**$26,523**	**$0**	**$61,903**	**$550,655**
CRF Annual Contribution	**$195,700**	**$391,400**	**$782,800**	**$845,424**	**$913,058**	**$986,103**
Special Levies	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
CRF Balance	**$913,094**	**$1,315,794**	**$2,089,543**	**$2,960,552**	**$3,846,409**	**$4,325,855**
Min Required CRF Balance	**$403,000**	**$415,090**	**$427,543**	**$440,369**	**$453,580**	**$467,187**
YOY% Contribution Increase		**100.0%**	**100.0%**	**8.0%**	**8.0%**	**8.0%**
Avg. Annual Contribution per Unit	**$3,624.07**	**$7,248.15**	**$14,496.30**	**$15,656.00**	**$16,908.48**	**$18,261.16**

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APPENDICES

1.0 INTRODUCTION

The Owners of Strata Plan EPS 4098 retained *Sense Engineering* to prepare this Depreciation Report for Miramar Towers C & D located at 1411 Johnston Road and 15165 Thrift Avenue, White Rock.

This report satisfies the requirements of the BC *Strata Property Act* and Regulations.

2.0 DESCRIPTION OF THE STRATA CORPORATION

Miramar Tower C is a 15-storey tower with 107 residential suites and Miramar Tower D is a 16-storey tower with 118 residential suites. There are five townhouse units at the base of the towers. Both towers are constructed over a three-storey underground parking garage. Construction of the complex was completed in 2020.

For the purposes of this report the 2026 Fiscal Year runs from February 1, 2025 to January 31, 2026.

Photo 1: Tower D main entrance.

Photo 2: Central courtyard.

Photo 3: Tower C entrance lobby.

Photo 4: South garage entrance.

Our interpretation of the Strata Bylaws and how we understand the Strata Corporation to be operating is that the following property assets (building components and systems) are the common assets which must be addressed as part of this Depreciation Report:

- structural frame, including exclusive use balconies;
- roofs, including exclusive use roof decks;
- exterior cladding, windows and doors;
- interior finishes in common areas;
- site finishes; and
- common mechanical, electrical and plumbing facilities.

We understand that the components and systems which are not common assets and therefore the responsibility of the individual owners include:

- interior suite finishes;
- in-suite-specific plumbing and electrical fixtures and associated piping and wiring; and
- in-suite HVAC units.

There are Air Space Parcel and License Agreements for Miramar Towers C & D. We understand that the Strata shares the cost to maintain and repair certain shared aspects of the complex with the neighboring Air Space Parcels, and the percentages used in our allocations of costs are based on the various cost sharing agreements provided. This Depreciation Report accounts for everything that is exclusive to the residential Strata plus everything that the Strata shares with other entities. Only proportionate costs applicable to the residential Strata for the shared items are included in the Depreciation Report.

Legal interpretation of the cost sharing agreement is beyond *Sense Engineering's* scope of work. We have allocated in this report based on the cost sharing agreements provided; however, these allocations are based on our best interpretation of the agreements. We recommend that the Strata obtain further clarification from a legal professional to better understand the cost sharing agreements in place.

Sense Engineering prepared a 2 Year Warranty Review for the Strata, dated November 16, 2022. For the purposes of this study, we have assumed that the Builder will satisfactorily correct all deficiencies identified by the 2 Year Warranty Review so that life expectancies of the building components are not adversely affected.

3.0 SENSE'S SCOPE OF WORK

3.1 BC *Strata Property Act* and Regulation Requirements

As per Part 6 of the Regulations to the BC *Strata Property Act*:

> Depreciation reports help strata corporations plan for the repair, maintenance and replacement of common property, limited common property and common assets over a 30 year period. The report must contain:
>
> - a physical component inventory and evaluation of the common property and assets;
> - a summary of anticipated maintenance, repair and replacement costs for common expenses that usually occur less often than once a year or that do not usually occur, projected over 30 years;
> - A financial forecasting section with at least three cash flow funding models.

Depreciation reports provide useful information to strata lot owners, prospective purchasers, mortgage providers and insurance companies.

Our Depreciation Report provides information satisfying the above requirements. In response to other requirements of the Regulations:

- The employees at *Sense Engineering* have prepared Depreciation-type reports across Canada since the early ’90s, and our Team is familiar with virtually all building systems, failure mechanisms and required maintenance, repair and replacement needs.

- *Sense Engineering* was retained by the Strata Corporation, and at the time of writing this report, no employees of *Sense Engineering* have any ownership interest (present or prospective) in the Strata Corporation or its management company, thereby solely providing independent 3rd party consulting services to the Strata Corporation.

- *Sense Engineering* carries $2,000,000 in errors and omissions insurance.

Our intent in preparing this Depreciation Report for the Strata Corporation was to:

- meet the requirements of the BC *Strata Property Act* and Regulations;

- make the report easy to understand and be a useful document to assist in managing the buildings; and

- include a sensible plan for managing costs to maintain, repair and renew the buildings over both the short and long term.

3.2 Preparation, Site Review and Reporting

In preparing this report, we:

- Reviewed the information made available (see Appendix F) and had discussions with Iris Lee, Strata Manager to:

  - verify which components of the Strata Corporation are common assets;
  - understand the extent of the Strata Corporation's interests with respect to shared facilities;
  - understand the general construction of the buildings and property;
  - understand the type and level of maintenance and repairs carried out in the past and planned for the future; and
  - understand the financial status of the Strata Corporation.

- Elliot Yii, B.A.Sc., EIT, and Taylor Forrest, B.A.Sc., visited the site on January 23, 2025, and visually reviewed representative samples of the common assets to assess existing conditions. As part of this review, we:

  - observed common assets from the ground, accessible roofs, suites, townhouse units (see below) and common and service areas; and
  - gained access to suites C304, C1103, C1207, D1002, D1009, D1307, TH-104 and TH-309.

  We were not made aware of any issues with the elevator pit or hoistway, so no access was coordinated to review these areas.

  Brennan Vollering, M.A.Sc., P. Eng., LEED AP reviewed this report.

- We also contacted the TK Elevator (elevator service contractor) to help us understand the type of elevators and their performance history.

This report is subject to the Limitations forming Appendix G.

4.0 PROJECTED EXPENDITURES

Using the information gathered, we created an inventory of the Strata Corporation's common assets and the timeframe and cost expected for major repairs and replacement.

The estimated timing of repair/replacement projects is based on typical service lives, adjusting for current conditions and past performance history. Please note that project timing may also depend on material and contractor availability. We assume good maintenance practices are followed. Actual timing depends on many factors, including the frequency or intensity of future building maintenance. Under strict maintenance regimens, the timing of repairs and renewal projects could possibly extend beyond what is presented in this report. Conversely, if essential and timely maintenance is not carried out, it may be necessary to undertake repairs and renewal projects years sooner than what is presented in this report.

As per the *Strata Property Act*, the Depreciation Report includes anticipated maintenance, repair and replacement costs for common expenses that usually occur less than once a year. In general, this Depreciation Report includes any repair or renewal project greater than $5,000. Not included in the report are: smaller repairs and replacement work, routine building maintenance items or items that we understand would typically be addressed as part of regular maintenance using funds from the operating budget (based on how the Strata is currently operating).

The budgets provided in this Depreciation Report are our recommended budgets for the remedial work described in this report. The budgets are calculated using quantities obtained from the building drawings provided and information we have obtained from similar projects. Quantities are multiplied against unit rates taken from an internal cost database to provide the budgets in the report. Our internal cost database is updated regularly with pricing received from remedial work *Sense Engineering* is involved in within the Lower Mainland. As *Sense Engineering* has no control over contractor pricing, actual costs will vary depending upon the time of tender, availability of supplies, schedule of work and conditions under which the work must be carried out. Final construction costs may vary as concealed conditions may differ from assumptions made at the time of our evaluation. Cost estimates shown are inflated and include contingencies (typically 10% to 20%) and allowances for design/project management (5% to 15%), where appropriate. GST (5%) has also been included.

The budgets provided in this Depreciation Report are also based on current Code requirements. Future Code updates may have an impact on the scope of recommended work and associated cost estimates.

5.0 FINANCIAL ANALYSIS AND ASSUMPTIONS

As per the BC *Strata Property Act* Regulations, the Contingency Reserve Fund expenditures were projected over a 30-year period to develop various funding scenarios that accommodate anticipated repair/replacement needs. There are repair and replacement projects which will be required beyond the 30-year window of this report. Eventually, in updates to your Depreciation Report, these projects will come into play and affect the future funding requirements of the Contingency Reserve Fund (either negatively or positively).

Our analysis shows that an increase to the Contingency Reserve Fund is required above current contribution levels to meet future anticipated expenditures. The 30-year expenditure table and three possible funding scenarios in the form of cash flows tables are included in Appendices B to E.

Our financial analysis includes the following assumptions:

Fiscal Year End:	January 31st
Reserve Fund Starting Balance (on February 1, 2025):	$738,413
2026 Contribution to Reserve:	$195,700
Minimum Balance:	$403,000
2026 Operating Fund:	$1,611,505
Annual Interest Rate:	1.0%
Inflation Rate:	3.0%

Notes:

Iin our cash flow analysis for 2026, we have used a minimum balance of ~$403,000. This is roughly based on 25% of the annual operating fund. We recommend that the Contingency Reserve Fund have a minimum balance equivalent to at least 25% of the annual operating fund to help safeguard against certain situations, such as:

- components performing worse than expected;
- unexpected problems or conditions; or
- new requirements becoming necessary as a result of changes in Codes or local Bylaws.

The minimum balance increases yearly to match inflation.

As of November 1, 2023, the Regulations of the *Strata Property Act* require that annual contributions to the Contingency Reserve Fund are at minimum equivalent to 10% of the annual operating fund. In our cash flow analysis for 2026, we have used an annual contribution to the reserve of $195,700 based on the financial information you have provided.

The inflation rate of 3.0% is based on weighted historical construction indices for the Vancouver area, and an interest rate of 1.0% based on historical investment returns for strata corporations of this type and the current investment opportunities available in the marketplace.

6.0 CLOSURE

We trust this report meets the immediate needs of the Strata and other users of the report.

Yours truly,
Sense Engineering

Taylor Forrest, B.A.Sc.
Project Associate

Elliot Yii, B.A.Sc., EIT
Project Manager

Brennan Vollering, M.A.Sc., P.Eng, LEED AP
Project Principal

APPENDIX A – COMMON ASSETS

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1. STRUCTURE

1.1 STRUCTURAL FRAME

BRIEF DESCRIPTION:

The building structures are concrete-framed with cast-in-place reinforced concrete slabs, supported by reinforced concrete columns and walls. The presence of post-tensioning could not be ruled out, but we did not see any clear evidence of post-tensioned construction on site.

The lowest floor in the parking garage (P3 level) is a concrete slab-on-grade.

The below-grade foundation walls are cast-in-place concrete. Structural Drawings were not provided for our review; however, we assume that the buildings are founded on reinforced concrete strip and pad footings.

There is a cast-in-place concrete-framed pergola structure on the 3rd floor amenity roof deck. The pergola columns are clad in brick masonry veneer.

There are also steel-framed trellises mounted onto concrete piers at the 3rd floor amenity area and a steel-framed canopy mounted onto the concrete perimeter curb at the 4th floor pool deck. The canopy has frosted glass panels which provide shade to sunbathers.

MAINTENANCE, REPAIR AND RENEWAL HISTORY:

There are no reports of significant capital projects having been completed in relation to the structural frame of the buildings.

PRESENT CONDITIONS AND RECOMMENDATIONS:

Most of the structural components are concealed from view. We did not see any evidence of unusual settlement, displacement or structural cracking in the areas we reviewed.

Photo 1: Typical structure in the parking garage.

Photo 2: Brick-clad pergola structure.

Photo 3: Third floor aluminum trellis.

The interior portions of the structures are generally protected from weather and are not expected to require major repair within the report term. Expected repairs to the structural elements exposed to weather are discussed in other sections of this report.

The buildings are in an area with a relatively high risk of strong seismic activity. We have not completed a structural analysis to confirm whether the buildings meet current earthquake resistance requirements. However, the buildings are relatively new, and we expect that they were designed and constructed to meet today's requirements for earthquake resistance.

We assume that the glass panels at the canopy will be individually replaced on an as-needed basis funded from the operating budgets. Repainting and repair of the pergola, trellis and canopy structures are expected to be completed as part of general exterior wall repair programs (see the *Exterior Walls* section for further discussion and budgets).

There are 10-year structural defect warranties on the buildings still in place. The warranties were provided by Aviva Insurance Company of Canada, Represented by its Agent, National Home Warranty Group Inc. (Warranty Policy Numbers: 10252-B01 and 10252-B02 for Towers C and D respectively). We have budgeted for a 10-year warranty review to determine whether there are any defects in the building structures that may justify a claim against the warranties.

CAPITAL PROJECTS:

Description	Present Cost	Timing (Year)	Cycle (Years)
10 Year Structural Warranty Review	$8,000	2031	N/A

1. STRUCTURE

1.2 BALCONIES AND EYEBROWS

BRIEF DESCRIPTION:

There are balconies on all elevations of Towers C and D and on the south elevation of the townhouse units.

The balconies are formed by extensions of the concrete floor slabs. Balconies at the towers are either cantilevered, partially supported by exterior walls at the sides or supported by concrete columns at the outer corners. Balconies at the townhouse units are supported by brick-clad concrete columns.

The concrete floor slabs also extend beyond the balcony guards, as well as beyond the face of the exterior walls at many locations to form eyebrows.

There is a pedestrian grade traffic deck coating on the top surface and edges of the balconies and eyebrows. The undersides are painted.

The balcony guards are prefinished aluminum-framed railings with glass in-fill panels typically mounted to the top surface of the concrete slabs. There are also locations where the balcony guards are mounted to the inside vertical face of short knee walls. Adjacent balconies are separated by prefinished aluminum-framed divider panels with frosted glass in-fill panels.

The balconies are typically sloped to drain over the edge except at locations with guard walls which are drained via scuppers at the perimeter walls/curbs.

There are also roof decks at the following locations:

- *Townhouse Units:* 3rd floor of townhouse units
- *Tower C:* 3rd, 10th, 13th, 15th and 16th floors
- *Tower D:* 3rd, 4th, 11th, 14th, 16th and 17th floors

Roof decks are similar to balconies but over occupied space below. See the *Roofing* section of this report for further discussion and budgets.

Photo 4: Typical tower balconies.

Photo 5: Typical townhouse balconies.

MAINTENANCE, REPAIR AND RENEWAL HISTORY:

There are no reports of significant capital projects having been completed in relation to the balconies.

PRESENT CONDITIONS AND RECOMMENDATIONS:

We reviewed the balconies and eyebrows from grade and at the suites accessed and noted the following:

- The coating on the top surface of the balconies and eyebrows generally appeared to be in good condition, where reviewed.
- There is a large crack with evidence of water leakage at the eyebrow above the roof deck of Suite 304 at Tower.

- There is a crack in the eyebrow above the balcony of Suite 1207 at Tower C.

As the cracking appears to be localized, we assume that there are no systemic issues and expect that the cracks can be repaired as needed funded from operating budgets, or as part of general balcony and eyebrow repair programs.

The balconies and eyebrows are waterproofed to protect the concrete and prevent leakage to the areas below. If water is allowed to leak through worn or damaged parts of the traffic coating system, then, depending on the extent of carbonation the moisture in the concrete will cause the steel reinforcing embedded in the concrete to corrode. This eventually causes the concrete to delaminate/spall, resulting in costly repairs in the future.

We have budgeted for periodic application of a new wear course of waterproofing over the existing balcony and eyebrow waterproofing. The budgets include allowances for local repairs to the concrete, base course of waterproofing, and slab underside re-paint. The project costs shown also include for installation of additional roof anchors to allow suspended access to the balconies and eyebrows. Should other means of access be required (i.e., scaffold, boom etc.) additional costs will apply.

We assume that local repairs to address leaking cracks in the balcony slabs or eyebrows between re-waterproofing projects can be done as needed funded from the operating budgets.

Before undertaking the balcony and eyebrow top coating projects, the traffic coatings should be evaluated. This would involve making test cuts to check the thickness of the base coat and that the bond of the system is adequate, as well as the general condition of the coatings. The project cost and scope can vary drastically pending the results of this evaluation. We have budgeted for this evaluation along with the exterior walls (see the *Exterior Walls* section of this report for further discussions and budgets.

Unlike steel and wood railings, the aluminum and glass balcony railings could technically be maintained for the lives of the buildings with local repair and recoating. However, we assume that the railings will eventually be replaced (likely for aesthetic reasons) at say 50 years. As this would be beyond the report term, replacement projects will need to be considered and brought into future updates to this Deprecation Report.

CAPITAL PROJECTS:

Description	Present Cost	Timing (Year)	Cycle (Years)
Recoat Tower C Balconies and Eyebrows	$1,000,000	2036 2051	15
Recoat Tower D and Townhouse Unit Balconies and Eyebrows	$1,080,000	2037 2052	15

1. STRUCTURE

1.3 SUSPENDED ACCESS

BRIEF DESCRIPTION:

The buildings have permanent tie-back anchors to permit suspended access to the windows, balconies, roof decks and exterior walls.

Combined roof anchor drawings for Tower C and D are posted near a roof access hatch in Tower C and in the roof-top mechanical room leading to the cooling tower in Tower D. The drawings were produced by Vertex Urban Equipment Inc., are dated October 10, 2019 and are signed by J. Krupka, P.Eng. The 2022 inspection report indicates that these anchors are adhesively fastened.

There are also separate roof anchor drawings for each tower produced by Atlas Anchor Systems (B.C.) Ltd., dated November 14, 2022 and signed by Y. H. Hua, P.Eng. posted at the top floor roof access corridors of the respective towers. The drawings indicate that the anchors are adhesively fastened. The drawings also indicate that these anchors are additional and installed after construction.

The 2022 inspection report indicates that the roof anchor system is designed for “Bosun’s Chair” or rope access only. If the exterior of the buildings requires more extensive repairs (for example the walls need repairing and repainting), it may be necessary to install additional anchors to allow suspended swing stage access. Or, it may be necessary to use an alternative means of access. We are finding that WorkSafeBC is starting to enforce regulations requiring anchors to be at the same elevation as the beams used for suspended access. For larger remedial projects, this can mean that additional anchors will need to be installed for both “Bosun’s Chair” and suspended swing stage access.

MAINTENANCE, REPAIR AND RENEWAL HISTORY:

2022: Installed new Atlas roof anchors at Towers C and D, based on the documentation provided.

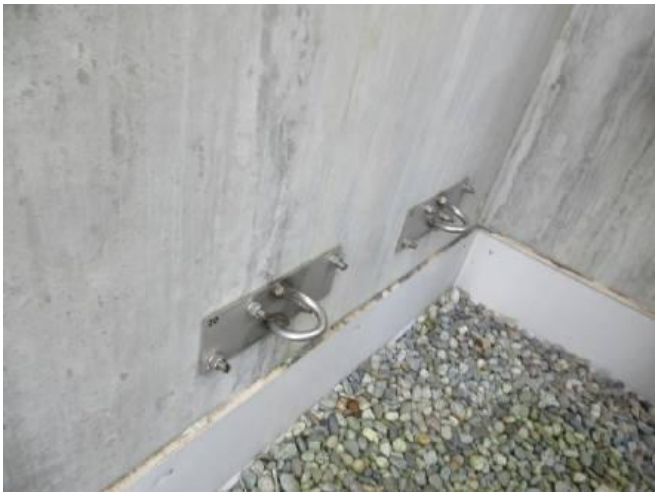


Photo 6: Typical wall anchor.

PRESENT CONDITIONS AND RECOMMENDATIONS:

The latest annual inspection report was not provided for our review. However, no major concerns were reported by Management.

The system relies on adhesive anchors. The anchors are required to be annually inspected and anchors load-tested every five years.

Minor repairs arising from the annual inspections are expected to be completed on an as-needed basis and funded out of operating budgets. The cost of annual inspections as well as mandatory 5-year testing of the anchors are assumed to be operating expenses. Based on the age of the system and the absence of major concerns to date, capital expenditures are not expected within the report term.

1. STRUCTURE

1.4 PARKING GARAGE

BRIEF DESCRIPTION:

There is a three-level, conventionally reinforced, underground parking garage below the buildings that are shared with the commercial portions of the buildings. There are also several storage and service rooms on the garage levels.

The garage is accessed by herringbone finished suspended concrete ramps located at the west side of Tower D and at the south side of the complex between Towers C and D. The west ramp is accessed via the lane along the west side of the complex, and the south ramp is accessed via Thrift Avenue.

The suspended slabs (Levels P1 and P2, including the parking garage entrance ramps) are protected by a vehicular traffic deck coating.

The lowest level of the garage (Level P3) has a concrete slab-on-grade.

The garage extends beyond the building footprints at the north side and in the central courtyard, which results in there being buried garage roof slabs at these areas. Site features, landscaping, patios and walkways are located on top of the garage roof deck (see the *Site Features and Paving* section of this report for further discussion). Details pertaining to the construction of the roof slab were not made available for our review; however, we assume that the roof slab is protected by a waterproofing membrane.

The parking garage is shared with the commercial Air Space Parcel. The cost sharing breakdown provided indicates that the Strata is responsible for the following:

- 69.32% of the entrance ramps and P1 level drive aisles; and
- 100% of the P2 and P3 levels.

Photo 7: Typical parking garage area.

No cost sharing detailing the Strata's portion of responsibility for the garage roof slab has been provided. Pending further information, we assume that the Strata is responsible for 69.32% of the roof slab based on the percentage of responsibility of the shared P1 level. The budgets shown in the recommendations section are based on the Strata's proportionate responsibility.

Note that while the parking garage is connected with the parking garage for Towers A and B, we were not made aware of any cost-sharing agreements. The boundaries of the parking garage sections are clearly defined and as such we have not included budgets pertaining to these areas.

MAINTENANCE, REPAIR AND RENEWAL HISTORY:

Ongoing:	Ongoing repairs to the large crack in the concrete column and soffit extending from Parking Stall 774 to 779 and into Storage room P208, based on our on-site observations and discussions with the on-site representative.

PRESENT CONDITIONS AND RECOMMENDATIONS:

Garage Entrance Ramp

We noted evidence of past (possibly active) leakage at the underside of the south entrance ramp and at the ramp to perimeter foundation wall interface. We assume that isolated leaks can be repaired as needed funded from the operating budgets prior to eventual re-waterproofing work.

Other than the condition above, we did not note any issues with the ramps and the concrete toppings were generally in good condition.

We have budgeted for periodic phased application of a new wear course of waterproofing over the existing waterproofing of the entrance ramp alongside the P1 drive aisles. The timing of this project will be based on performance and tolerance to leakage and should be further considered as part of future updates to this Depreciation Report (see below for further discussions).

Suspended Slabs

We noted that there is leakage through the suspended slabs at multiple locations throughout the parking garage, including at the ramp from P1 to P2 and above Parking Stall 718. As with the suspended ramps, we assume that isolated leaks can be repaired as-needed funded from the operating budgets prior to eventual re-waterproofing work.

Other than the that, the waterproofing system throughout the garage appeared to be in good condition, consistent with its age.

The suspended parking slabs are waterproofed to protect the concrete and prevent leakage to the parking level below. If water is allowed to leak through worn or damaged parts of the traffic coating system, then, depending on the extent of carbonation and/or chlorides within the concrete, the moisture in the concrete will cause the steel reinforcing embedded in the concrete to corrode. This eventually causes the concrete to delaminate/spall, resulting in costly repairs in the future.

We have budgeted for periodic phased application of a new wear course of waterproofing over the existing suspended slab waterproofing. The budget allocated for this includes allowances for local repairs to the concrete and base course of waterproofing. Before undertaking a garage re-waterproofing project, the traffic coatings should be evaluated. This would involve making test cuts to check the thickness of the base coat and that the bond of the system is adequate. We have budgeted for this evaluation.

Garage Roof Slabs

Buried waterproofing membranes under landscaped areas typically have a service life of 30 to 40 years depending on the type of waterproofing installed, but about 5 years less in areas where there is vehicular or pedestrian traffic due to exposure to de-icing chemicals, temperature cycling and traffic loading on waterproofing materials. These life expectancies assume proper materials were installed at the time of construction and proper application procedures were followed.

Based on the age of the complex, re-waterproofing of the garage roof slab is anticipated just beyond the report term. However, as the project cost is expected to be substantial and to ensure that the Strata is prepared for the costs associated, we have budgeted for it in the last year of the report term, as well as for local interim repairs after about 20 years of service. The timing and phasing of these projects will be based on performance and tolerance to leakage and should be further considered as part of the recommended garage evaluations and future updates to this Depreciation Report.

Isolated leaks through the garage roof slabs are expected to be addressed on an as-needed basis funded out of operating budgets.

Garage Perimeter Foundations Walls

We noted evidence of past (possible active) leakage through cracks in the foundation walls in the form of efflorescence and peeling paint at a few locations. We expect that these leaks will be addressed through crystalline waterproofing or injection-type repairs and we have budgeted periodic allowances for this.

Slab-On-Grade

There are some cracks in the concrete slab-on-grade. However, we noted no differential settlement. This suggests that there are no significant sub-grade problems. As the cracking is not affecting use, we have not budgeted for repair.

CAPITAL PROJECTS:

Description	Present Cost	Timing (Year)	Cycle (Years)
Evaluate Parking Garage	$20,000	2030 2043 2053	N/A
Apply New Wear Course to P1 Drive Aisles and Entrance Ramps (69.32% Share)	$290,000	2033 2045	12
Apply New Wear Course to P2 Drive Aisles	$440,000	2034 2046	12
Apply New Wear Course to P2 Parking Stalls	$610,000	2046	24
Garage Roof Slab Repair Allowance (69.32% Share)	$380,000	2031	35
Re-waterproof Garage Roof Slab (69.32% Share)	$3,800,000	2055	35
Crystalline and/or Injection Waterproofing Repair Allowance	$25,000	2028 2035 2042 2049	7

2. BUILDING ENVELOPE

2.1 EXTERIOR WALLS

BRIEF DESCRIPTION:

The exterior walls are primarily clad with painted cast-in-place concrete with some areas of brick masonry veneer at the 1st and 2nd floors.

The concrete walls are designed as a face sealed system, meaning that they generally rely on the continuity of the exterior face to protect against water ingress to the interior. Cracks and joints in concrete walls can provide a path for water leakage to the interior, so they need to be treated to protect against water ingress. Proactive maintenance is imperative for long term performance.

The brick walls are typically constructed in a running-bond pattern (bricks run horizontally and are offset from rows below). The bricks bear entirely at the base of the wall. The method of lateral connection is unknown. There are vertical control joints to accommodate thermal movement.

The masonry walls are designed as a drained system, meaning that a drainage cavity has been incorporated to drain water which penetrates through the cladding back to the exterior. As a result, the outer surface does not need to be perfectly watertight to perform satisfactorily.

The joints at the perimeter of windows and doors, between changes in cladding types, and at vertical control joints in the brick masonry walls are typically sealed with a flexible caulking material.

There are wall-mounted steel-framed awnings with flat laminated glass inserts at the commercial units.

Photo 8: Typical exterior walls at the towers.

Photo 9: Typical exterior walls at the townhouses.

We understand based on the cost sharing breakdown provided that the Strata is responsible for 94.12% of the common building envelope components, including common walls. However, no details outlining common components or distinctions as to what constitutes a common component or wall was provided. Pending further information, we assume that common building envelope components include all walls, windows and exterior doors and roofs throughout the complex. The budgets shown in the recommendations section are based on the Strata's assumed proportionate responsibility of 94.12%.

MAINTENANCE, REPAIR AND RENEWAL HISTORY:

There are no reports of significant capital projects having been completed in relation to the exterior walls.

PRESENT CONDITIONS AND RECOMMENDATIONS:

We were not made aware of any reports or evidence of active water leakage through the exterior walls. The sealant appeared to be in good condition. We noted the following conditions in relation to the exterior walls:

- There are some cracks throughout the concrete walls.
- There is spalled concrete by a window at Tower C Suite 1103.
- There is efflorescence throughout the brick masonry walls.
- There is localized corrosion on the top sides of the steel-framed awnings.

These cracks and efflorescence were reported as part of our 2 Year and 15 Month Common Property Warranty Reviews. We expect that these conditions will be addressed by the Builder/Warranty Provider under warranty. If not, we assume that these conditions, along with the spalled concrete and awning corrosion, will be addressed using funds from the operating budgets or as part of the exterior wall repair projects.

The painted concrete walls should be proactively maintained, including repairing any unsealed cracks and joints, to reduce the potential for leakage into the buildings, protect the concrete from deterioration and maintain the appearance of the buildings. We have budgeted for this as part of periodic exterior wall repairs which are to include the following:

- recoating the concrete walls;
- routing and sealing cracks and joints in the concrete walls;
- local masonry repairs, including replacing cracked bricks and repointing deteriorated mortar joints;
- repainting the awnings, canopies, trellises and pergolas;
- local sealant replacement; and
- local replacement of light fixtures.

The exterior wall repair projects are timed together with the balcony and eyebrow recoating projects to take advantage of mobilization and access costs (see the *Balconies and Eyebrows* section of this report for related budgets). Should the projects proceed separately, additional costs will apply.

With diligent repairs and maintenance, we expect that the concrete and brick masonry clad walls can be maintained for the life of the buildings without major remediation and/or replacement.

We have budgeted for evaluation of the exterior walls prior to the planned repair projects to better define the scope of required repairs, timing and potential phasing options.

We assume that repairs to address local leakage or deterioration between periods of general wall repairs will be replaced on an as-needed basis funded out of operating budgets.

Broadscale replacement of the wall-mounted steel-framed awnings is not expected within the report term. We assume that replacement of any broken laminated glass inserts will be completed on an individual basis using funds from operating budgets.

The buildings have 5-year building envelope warranties still in place. The warranties were provided by Aviva Insurance Company of Canada, Represented by its Agent, National Home Warranty Group Inc. (Warranty Policy Numbers: 10252-B01 and 10252-B02 for Towers C and D respectively). We have budgeted for a 5-year warranty review to determine whether there are any defects in the building envelopes that may justify a claim against the warranties.

CAPITAL PROJECTS:

Description	Present Cost	Timing (Year)	Cycle (Years)
Evaluate Exterior Walls, Balconies and Eyebrows	$18,000	2034 2049	15
5 Year Building Envelope Warranty Review	$15,000	2031	N/A
Repair Tower C Walls (94.12% Share)	$700,000	2036 2051	15
Repair Tower D and Townhouse Walls (94.12% Share)	$640,000	2037 2052	15

2. BUILDING ENVELOPE

2.2 WINDOWS AND EXTERIOR DOORS

BRIEF DESCRIPTION:

Windows at the buildings consist of the following:

- punched windows;
- floor-to-ceiling windows;
- window wall assemblies; and
- curtain wall assemblies at tower entrances and commercial units.

All windows are aluminum-framed with double-glazed insulating glass units (IGUs). Punched windows, floor-to-ceiling windows and window wall assemblies incorporate awning-type operable lites with gasket-type weatherstripping.

The window wall systems span from floor slab to floor slab with spandrel panels across the floor slabs and have IGUs in aluminum frames.

The curtain wall systems incorporate IGUS in extruded aluminum frames. The glass is installed from the exterior and is retained by pressure plates concealed below decorative snap caps.

The exterior doors include the following:

- *Tower Entrances*: There are frameless glass double swing doors integrated into the curtain wall systems. The doors are installed in a vestibule configuration and have power door openers for barrier free access.

- *Balcony, Roof Deck and Townhouse Patio Doors:* There are either aluminum-framed sliding doors with two or four panels (half fixed, half sliding) or single swing doors, all with full height IGU inserts. These doors are typically integrated within floor-to-ceiling window systems.

- *Commercial Unit Entrances*: There are aluminum-framed double swing doors with full height IGUs integrated into the curtain wall systems.

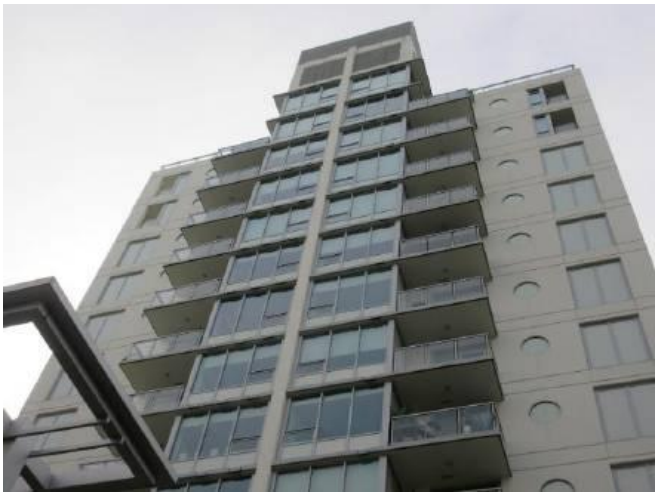


Photo 10: Typical punched and floor to ceiling windows.

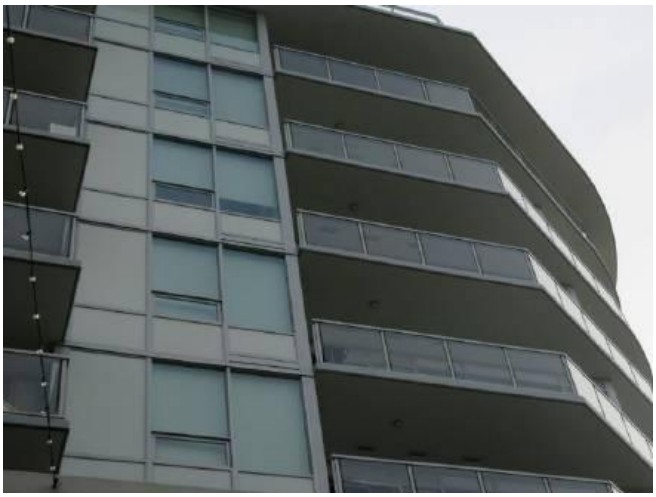


Photo 11: Typical window wall.

Photo 12: Entrance doors.

- *Amenity Area Doors*: There are aluminum-framed single or double swing doors with full height IGU inserts, either incorporated within the curtainwall or floor-to-ceiling window systems.

- *Exit and Service Room Doors*: There are steel doors in steel frames.

- *Garage Doors*: There are six metal picket overhead doors with power operators, two at the entrances to the parking garage, one at the ramp to level P2, one at the ramp to level P3, and two on the P2 level separating the visitor parking area from the residential parking areas.

- *Private Garages*: There are eight insulated metal overhead doors with power operators.

We understand based on the cost sharing breakdown provided that the Strata is responsible for 94.12% of the common building envelope components (see the *Exterior Walls* section for further details). The costs shown in the recommendations section are based on the Strata's proportionate share.

We expect that the Strata is responsible for 69.32% of the main garage entrance doors and is solely responsible for garage doors set at the P2 and P3 levels (see the *Parking* Garage section of this report for further discussion). The budgets shown in the recommendations section are based on the Strata's proportionate responsibility.

MAINTENANCE, REPAIR AND RENEWAL HISTORY:

There are no reports of significant capital projects having been completed in relation to the windows and balcony, roof deck and patio doors.

PRESENT CONDITIONS AND RECOMMENDATIONS:

We noted the following conditions in relation to the windows and exterior doors:

- The outer windowpane of the IGU is cracked at Suite 1009 (Tower D).
- There is air ingress into the suite through open gaps where the balcony door does not properly seal at Suite 1207 (Tower C).
- The Owner of Suite 1009 (Tower D reports that ice forms on the interior side of the dining room and master bedroom windows. We understand that the Owner has previously reported this issue to the Builder, but no repairs have been made thus far.
- The power door operator at the main entrance to Tower C is not working.

The cracked IGU and balcony door defects were reported as part of *Sense Engineering's* 2-year warranty review for the buildings while the window issues at Suite 1009 was reported directly to the Builder by the Owner. We assume that these conditions will be addressed by the Builder/Warranty Provider under warranty. These defects should also be considered for coverage under the 5 Year Building Envelope Warranty. We assume that the power operator at the Tower C entrance door can be repaired as needed.

Modern window and glazed door systems have a typical service life of 40 to 50 years. Assuming that regular maintenance is carried out, we do not expect replacement of the majority of windows and glazed doors to be required within the report term. Having said that, we have budgeted for replacement of tower entrance doors, as well as doors serving the amenity areas due to expected heavy usage.

IGUs can be expected to start failing after about 10 to 15 years of service and the frequency typically increases with age. We expect that failed units will be replaced on an as-needed basis funded out of operating budgets in the early years of the buildings. We also expect that the window/door weatherstripping and hardware will be replaced on an as-needed basis funded out of operating budgets. We have budgeted for a future program of biennial replacement of failed IGUs, when failure rates are expected to start increasing. Failure rates and locations should be closely monitored, and budgets and timing modified as part of future updates to this Depreciation Report.

Window wall systems are prone to leakage because there are many joints and interfaces within the system, and operable windows are integrated within them. Over time, the internal drainage paths can become blocked, and the seals can fail, resulting in localized leakage. As the drainage provisions and internal seals within the window walls are concealed, it is difficult to review their condition and even more difficult to repair. Performance is typically checked by pressurized air and water testing. We have budgeted for a periodic allowance to complete local repairs to the exposed components.

We were not made aware of any issues with the garage doors. We have budgeted for their replacement at the end of their expected service lives. We expect that exit and service room doors will be repaired and replaced as needed funded from the operating budgets.

CAPITAL PROJECTS:

Description	Present Cost	Timing (Year)	Cycle (Years)
Replace Tower C Entrance Doors (94.12% Share)	$10,000	2046	25
Replace Tower D Entrance Doors (94.12% Share)	$10,000	2047	25
Replace Amenity and Swimming Pool Roof Deck Doors (94.12% Share)	$18,000	2048	25
IGU Replacement Allowance (94.12% Share)	$15,000	2041 2043 2045 2047 2049 2051 2053 2055	2
Window Wall Repair Allowance (94.12% Share)	$30,000	2041 2051	10
Replace Garage Entrance Doors (69.32% Share)	$12,000	2046	25
Replace Residential Parking Garage Overhead Doors (Phased, Two Doors per Occurrence)	$16,000	2046 2047	25
Replace Private Garage Overhead Doors (Phased, Two Doors per Occurrence)	$8,000	2047 2048 2049 2050	25

2. BUILDING ENVELOPE

2.3 ROOFING

BRIEF DESCRIPTION:

The roofs at the buildings include the following (from top-down):

- upper and lower main flat roof sections over the towers;
- roof decks at:
  - *Tower C:* 3rd, 10th, 13th, 15th and 16th floors (there are perimeter planters at the 3rd floor roof decks)
  - *Tower D:* 3rd, 4th, 11th, 14th, 16th and 17th floors
- flat roof over the 4th floor amenity area;
- 4th floor pool area and perimeter planters located over the townhouses and amenity area (see the *Outdoor Pool* section of this report for further discussion);
- 3rd floor courtyard located over commercial space;
- 3rd floor townhouse unit roof decks;
- 2nd and 3rd floor flat roofs at townhouse bump-outs; and
- flat roof over the parking garage exit stairwell in the public plaza.

The flat roofs and roof decks typically have a protected waterproofing system with either ballast or concrete pavers, ballast reducing fabric and insulation over a modified bitumen waterproofing membrane.

There are aluminum-framed skylights with frosted glazing over the Tower C 16th floor and the Tower D 17th floor roof decks. The skylights are flashed into the roof system.

The planters are protected by a modified bitumen waterproofing membrane and have concrete curbs/walls along the outer perimeters, enclosing soft landscaping.

Photo 13: Typical flat roof and skylight.

Photo 14: Typical roof deck.

Guards throughout the building (i.e., roof decks, courtyard, pool deck perimeter) typically consist of prefinished aluminum-framed railings with glass infill panels mounted onto the inside face of concrete parapets or on the top surface of concrete curbs. Adjacent roof decks are separated by aluminum-framed privacy dividers with frosted glass panels.

Internal area drains and overflow scuppers provide drainage for the roof and roof deck areas. The pool deck has trench drains surrounding the pool and the whirlpool.

We understand based on the cost sharing breakdown provided that the Strata is responsible for 94.12% of the common building envelope components (see the *Exterior Walls* section for further details). The costs shown in the recommendations section are based on the Strata's proportionate share.

MAINTENANCE, REPAIR AND RENEWAL HISTORY:

There are no reports of significant capital projects having been completed in relation to the roofing and skylights.

PRESENT CONDITIONS AND RECOMMENDATIONS:

We were not made aware of any reports of active water leakage through the roofs or roof decks, and we did not see any evidence of water leakage in the areas reviewed.

Protected roof assemblies in the Lower Mainland climate tend to have a serviceable life of about 25 to 30 years before they need to be replaced. This life expectancy assumes proper materials were installed at the time of construction and proper application procedures were followed. Assuming proactive maintenance is carried out, the roofs and roof decks should be able to be maintained in a serviceable condition to their expected life, possibly longer. We have budgeted for the eventual re-waterproofing of all roofs, roof decks, and planters. However, the conditions and timing of replacement should be monitored and considered as part of future updates to this Depreciation Report. We expect that the various roof and roof deck areas will be replaced together as follows:

- main roofs for each building, including mechanical areas and skylights;
- upper roof decks at each building (excluding 3rd and 4th floor roof decks);
- 4th floor pool deck (including pool and whirlpool), adjacent Tower D roof deck and amenity area roof;
- 3rd floor courtyard and tower roof decks; and
- townhouse roof decks and bump outs.

All planters are expected to be replaced together with adjacent areas.

We have also budgeted for an evaluation of the roofs before replacement. This will provide for a more accurate estimate of the replacement timing and budget as roofing prices can fluctuate significantly from year to year.

Unlike steel and wood railings, the aluminum and glass guards could technically be maintained for the lives of the buildings with local repair and recoating. However, we assume that the guards will eventually be replaced (likely for aesthetic reasons) at say 50 years. As this would be beyond the report term, replacement projects will be to be considered and brought into future updates to this Depreciation Report.

We were not made aware of any reports of active water leaks through the skylights, and we did not see any evidence of leakage in the areas we reviewed. General replacement of the skylights is not expected within the report term; however, their condition should be monitored and replacement projects should eventually be budgeted for in future updates to this Depreciation Report. Minor repairs before general replacement, including replacing the glazing, are expected to be funded out of operating budgets.

We assume that local repairs to the roofs will be carried out as needed funded out of operating budgets.

CAPITAL PROJECTS:

Description	Present Cost	Timing (Year)	Cycle (Years)
Evaluate Roofs and Roof Decks	$30,000	2042	25
Replace Tower C Main Roof (94.12% Share)	$560,000	2044	25
Replace Tower D Main Roof (94.12% Share)	$600,000	2045	25
Replace Tower C Upper Roof Decks (94.12% Share)	$2,560,000	2046	25
Replace Tower D Upper Roof Decks (94.12% Share)	$1,500,000	2047	25
Replace Courtyard (94.12% Share)	$3,190,000	2043	25
Replace 4th Floor Pool Deck and Roof Deck (94.12% Share)	$970,000	2044	25
Replace Townhouse Roof Decks and Bump Outs (94.12% Share)	$340,000	2047	25

3. FIRE SAFETY

3.1 GENERAL

BRIEF DESCRIPTION:

The buildings are protected by Edwards fire alarm systems. A dry sprinkler system serves the parking garage levels and a wet sprinkler system serves the above-grade portions of the buildings. Standpipes serve the common corridors, stairwells and the roofs. An emergency generator provides power to the essential building systems. Emergency lighting is provided throughout the common areas and exit paths. Refer to the following sections of this report for further discussion on the fire alarm, suppression and emergency power systems.

The fire separations are generally formed by rated drywall assemblies and cast-in-place concrete walls and floor slabs.

Egress from the buildings is provided by stairwells, exit doors and townhouse unit patio doors.

There are firefighter closets located on the 8th and 14th floors of Tower C and the 5th and 11th floors of Tower D.

As part of our site review, we noted that there was no fire stopping at the floor-to-wall interfaces in the electrical closets typical throughout the buildings, and that there are multiple locations with no fire stopping where the standpipes penetrate through the floor slabs in the stairwells. These defects were reported as part of our 2 Year and 15 Month Common Property Warranty Reviews. We assume that these conditions will be addressed funded out of operating budgets or by the Builder as this condition was noted as part of *Sense Engineering's* 2 Year Common Property Warranty Review Report.

We understand based on the cost sharing breakdown provided that the Strata is responsible for 83.39% of the costs associated with the fire protection equipment and life safety systems at the buildings. The budgets shown in the various recommendation sections below are based on the Strata's proportionate responsibility.

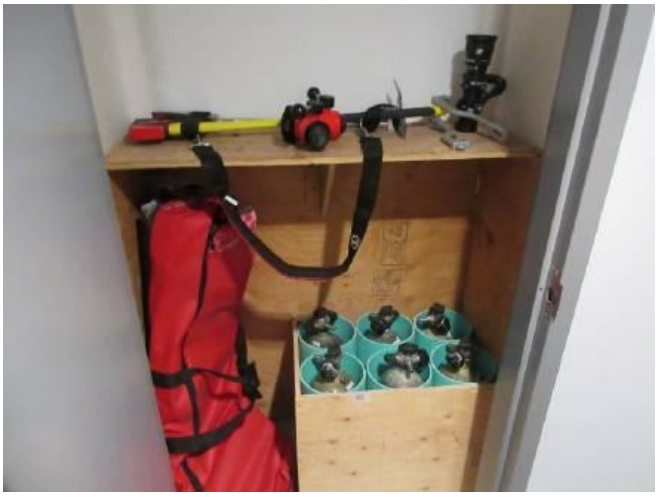


Photo 15: Typical firefighter's closet.

Photo 16: Standpipe slab penetration without firestopping.

3. FIRE SAFETY

3.2 DETECTION / ALARM

BRIEF DESCRIPTION:

The buildings are each equipped with single-stage Edwards Systems Technologies fire alarm systems with integrated voice communication. The Tower C control panel is located in the Sub Emergency Distribution Room on the P1 level and the Tower D control panel is located in the Emergency Distribution Room on the P2 level. There are remote annunciators in each tower's front entrance lobby.

The fire alarm systems monitor smoke and heat detectors located throughout the buildings, supervised valves in the suppression systems and manual pull stations at exits. Signaling devices (speakers and visible signals) are located throughout the buildings and within the individual suites. Firefighters' handsets are located in the common corridors and near parking garage elevator lobbies.

Hard-wired, battery back-up smoke alarms locally sound within the suites.

MAINTENANCE, REPAIR AND RENEWAL HISTORY:

There are no reports of significant capital projects having been completed in relation to the fire detection/alarm systems.

PRESENT CONDITIONS AND RECOMMENDATIONS:

Radius Fire Protection presently maintains the detection/alarm system. The latest annual inspection report was not provided for our review. Based on the inspection tag noted on site, the fire detection/alarm system at Tower D failed its inspection dated May 2024. We assume that these conditions will be addressed as part of the Strata's comprehensive maintenance contract or funded from the operating budgets.

Minor repairs and required replacement of individual components/devices, as identified by ongoing inspections, are expected to be funded from operating budgets.

Photo 17: Fire alarm control panel.

Photo 18: Typical annunciator panel.

While the systems are presently performing well, we have budgeted for eventual replacement of the control panels and front-end systems. The project assumes that the panels will be replaced with a similar, compatible system such that the majority of the existing field devices and wiring can be reused. The replacement timing will depend on the performance of the system and the service contractor's ability to continue to find replacement parts. The replacement cost will depend on what system components require replacing and what upgrades are necessary to meet Code requirements at the time. This should be re-evaluated as part of future updates to this Depreciation Report as further information from the service contractor and/or a life safety consultant are available.

Elevator upgrades/modernization may trigger mandatory (and costly) upgrades to the fire alarm system to meet the current Elevator Code. Before replacing the fire alarm panels, the Strata should confirm with a building official, the BC Safety Authority and/or fire/electrical/code consultants whether additional work with regards to the fire alarm system will be needed to meet the current Elevator Code. As the timing, extent and cost of the upgrade requirements cannot be reasonably predicted in advance, no allowances for additional upgrades have been budgeted for.

CAPITAL PROJECTS:

Description	Present Cost	Timing (Year)	Cycle (Years)
Replace Fire Alarm Control and Annunciator Panels (83.39% Share)	$140,000	2041	20

3. FIRE SAFETY

3.3 SUPPRESSION

BRIEF DESCRIPTION:

The suppression systems include:

- dry sprinkler systems serving the parking garage and garage level service and storage rooms;
- wet sprinkler system serving the above grade portions of the buildings; and
- standpipe system serving the common corridors, main stairwells, parking garage and the roofs; and
- portable fire extinguishers throughout the parking garage, common areas and service rooms.

A combined incoming water service splits to supply the domestic and fire suppression systems. The suppression systems are served by a jockey pump (1.5hp), fire pump (75hp) and related controls, all located in the P1 Mechanical Room. The jockey pump is connected to the sprinkler system and is intended to maintain pressure in the fire protection piping system so that pressure drops from the operation of a fire sprinkler will be sensed by the fire pump automatic controller, causing the fire pump to start, and provide compensating higher pressure to the sprinkler system risers.

Fire department connections are provided by the main entrances of each tower.

MAINTENANCE, REPAIR AND RENEWAL HISTORY:

There are no reports of significant capital projects having been completed in relation to the fire suppression system.

PRESENT CONDITIONS AND RECOMMENDATIONS:

Radius Fire Protection presently maintains the suppression systems. We understand that the sprinkler heads are leaking throughout the buildings and that the Strata is presently in the process of resolution with the Builder. Pending further information we assume that this condition will be addressed by the Builder.

Photo 19: Suppression equipment.

Photo 20: Fire department connection.

Dry-pipe systems are vulnerable to corrosion from the inside out. As such, we cannot determine the condition of the piping from a visual review alone. Repair and eventual replacement of the various individual components (e.g. valves, piping, sprinkler heads, etc.) should be expected. We assume this work, as well as other minor repairs identified by the annual testing and the testing itself, will be funded out of operating budgets.

We have budgeted for a periodic allowance to address the more significant problems which are likely to arise as the systems age, including local replacement of suppression system components as required. The required repairs should be closely tracked, and budgets and timing of the allowance should be adjusted as required as part of future updates to this Depreciation Report.

Representative samples of the sprinkler heads must be removed for periodic testing as per Fire Code and NFPA 25 requirements. If the sample heads pass the testing, the remaining heads can remain in place until testing is required again. Should any of the heads fail testing, all heads within the sample area of the failed type will require replacement, while the heads that passed the testing can remain in place until testing is required again. If there are known leaks at the time of the required testing, it will be necessary to replace heads and some piping. Depending on the types of sprinkler heads installed at the buildings, the timing and frequency of testing may vary. The Strata should confirm what sprinkler heads are installed at the buildings and the associated testing requirements with their fire service contractor. We have included an allowance for testing as part of the repair and testing allowance budgeted below.

We have budgeted for eventual replacement at the end of its anticipated service life. We assume that the cost to replace the jockey pump will not exceed the capital threshold of this report and therefore have not budgeted for its replacement.

CAPITAL PROJECTS:

Description	Present Cost	Timing (Year)	Cycle (Years)
Suppression System Repair/Testing Allowance (83.39% Share)	$30,000	2041 2046 2051	5
Replace Fire Pump (83.39% Share)	$40,000	2046	25

3. FIRE SAFETY

3.4 EMERGENCY POWER

BRIEF DESCRIPTION:

Emergency power is provided by a diesel-fired Marathon Electric 1040 kW (1300 kVA) generator (Model 741RSS4282). The generator is located in the Emergency Generator room on the P2 level and provides power through automatic transfer switches to supply the essential systems such as exit signs, emergency lighting, the fire alarm system, elevators, etc.

There are a total of 10 transfer switches, with seven serving the residential portions of the buildings and 3 serving the commercial and retail portions of the buildings. The transfer switches are rated between 100A-400A, 600V, and are located in various service rooms throughout the parking garage.

There are two fuel storage tanks located by the generator in the Emergency Generator room. The tanks each have a storage capacity of 1140L. The storage tanks are located in a containment tank.

There are individual battery-powered emergency light fixtures in some common areas and service rooms.

MAINTENANCE, REPAIR AND RENEWAL HISTORY:

There are no reports of significant capital projects having been completed in relation to the emergency power system.

PRESENT CONDITIONS AND RECOMMENDATIONS:

The generator is exercised monthly by in-house staff, and every 6 months by Total Power Limited. We understand that a full load test was last completed in August 17, 2024. The unit had logged 55.4 hours as of the date of the last full load test.

Photo 21: Emergency Generator.

Based on the age of the generator, general replacement is anticipated just beyond the report term; however, to ensure that the Strata is prepared for the costs associated with replacing the generator, we have budgeted for replacing the generator, fuel tanks and transfer switches in the last year of the report term. This should be reconsidered as part of future updates to this Depreciation Report. We have budgeted for overhauling the generator prior to general replacement.

We assume that the emergency lighting units will be repaired and replaced on an as-needed basis funded out of operating budgets.

CAPITAL PROJECTS:

Description	Present Cost	Timing (Year)	Cycle (Years)
Overhaul Emergency Generator (83.39% Share)	$20,000	2041	35
Replace Emergency Generator, Fuel Tanks and Transfer Switches (83.39% Share)	$490,000	2055	35

4. INTERIOR

4.1 FF&E (FURNITURE, FIXTURES AND EQUIPMENT)

BRIEF DESCRIPTION:

The common areas are finished as follows:

- *Lobbies*: There are tiled floors, a combination of laminate paneled, tiled, stone and marble walls and painted ceilings. Each lobby has built-in metal mailboxes. Furniture typically includes paintings, stone countertops, chairs and tables. The Tower D lobby also has an electric fireplace with marble surround and couches.

- *Common Corridors*: There are typically carpeted floors, and painted walls and ceilings. There are wallpapered walls at the elevator lobbies. There is artwork at the Tower D 3rd floor corridors.

- *Tower D Meeting Room*: There is a tiled floor, a combination of laminate paneled, painted and frosted glass walls and a painted ceiling. Furniture includes a table, chairs, a tv and a laminate countertop.

- *Amenity Lobby*: There is a tiled floor, a combination of laminate paneled and painted walls, and a painted ceiling. There is a frosted glass window looking into the Lounge. Furniture includes metal lockers, laminate seating and wall signage.

- *Lounge*: There is a laminate floor, a combination of laminate paneled and painted walls, and a painted ceiling. There is a frosted glass window looking out to the Amenity Lobby. Furniture includes an electric fireplace with marble surround, built-in laminate bookshelves, a couch, chairs, stools, tables and a television. The is a kitchenette area with marble backsplash, marble countertop with laminate cupboards, mini-fridge, stainless steel sink and a microwave. There is also an island with marble countertop and laminate cupboards.

Photo 22: Tower D entrance lobby.

Photo 23: Typical common corridor.

Photo 24: Lounge.

- *Amenity Washroom*: There is a tiled floor, tiled walls, a painted ceiling, ceramic sink, ceramic toilet, and metal accessibility grab bars.

- *Health Club*: There is a laminate floor, a combination of laminate paneled, painted, mirrored and fold-out glass walls, and a painted ceiling. There is a wall-mounted water fountain and a wall-mounted bench. Equipment includes universal machines, ellipticals, treadmills, an upright bike, a squat rack, a leg press, a plate rack, free weights, benches and floor mats.

- *Amenity Elevator 1st Floor Lobby*: There is a tiled floor and painted walls and ceiling.

- *Change Room Lobby*: There is a marble tiled floor, and painted walls and ceiling. Furniture includes built-in laminate lockers and a bench.

- *Change Rooms*: There are tiled floors and walls and a painted ceiling. There are marble vanities with porcelain sinks, wood benches, wall-mounted mirrors and accessible shower stalls. Each change room has a separate water closet containing a porcelain toilet and metal grab bars.

- *Stairwells*: There are typically painted concrete floors, walls and ceilings and prefinished aluminum handrails. The amenity area stairwell has a tiled floor and painted walls and ceiling.

- *Parking Garage Elevator Lobbies*: There are tiled floors, a combination of painted and wallpapered walls, and painted ceilings. Windows to the parking garage have wired-glass.

- *Parking Garage*: There is waterproofing applied to the floor at the suspended slabs (P1 level and P2 level) and bare concrete at the lowest level of the garage (P3 level). There are typically painted walls, columns and ceilings. There is spray applied insulation on the underside of the ceiling below the building at the upper parking level. See the *Parking Garage* section of this report for further discussion and budgets.

- *Service and Storage Rooms*: There are a combination of bare, waterproofed or painted concrete floors and bare or painted concrete walls and ceilings. Firefighter closets have built-in wood shelves and storage rooms have metal cage lockers with wire mesh above. There is spray applied insulation on the underside of the ceiling below the buildings at the P1 level.

- *Concierge Office*: There is a laminate floor, a combination of wallpapered and painted walls and a painted ceiling. Furniture includes metal lockers, a front desk, rugs, chairs and tables. We understand that the Strata is currently leasing the space from the commercial Air Space Parcel.

- *Rental Suite*: We understand that there is a Strata-owned rental suite; however, we were not provided access.

The amenity areas are shared between the Strata and the neighboring towers. Based on the Amenity License Agreement provided we understand that the Strata is responsible for 49.38% of the costs associated with the 4th floor recreational amenities. The budgets shown in the recommendations section below are based on the Strata's proportionate responsibility.

We understand that the Strata is currently leasing the Concierge Office from the commercial Air Space Parcel. In the absence of the lease agreement, we have included budgets relating to the Concierge Office. However, depending on the terms of the lease agreement or in the case that the Strata does not renew their lease for the space, this should be adjusted in future updates to the Depreciation Report.

MAINTENANCE, REPAIR AND RENEWAL HISTORY:

2025: Repainted the walls and ceilings in Tower C common corridors after a flooding incident, based on discussions with the on-site representative.

PRESENT CONDITIONS AND RECOMMENDATIONS:

We noted that the Tower C entrance lobby ceiling was water damaged. We assume any leakage and damaged finishes will be repaired as part of maintenance funding out of operating budgets.

Other than the condition noted above, the common area finishes are in good condition. We did not see excessive wear or tear in the areas reviewed.

The timing and scope of interior finish renewal generally depends on owner objectives. We assume that minor renovations of less finished areas will be funded from operating budgets. We have budgeted for:

- main lobby refurbishment;
- common corridor repainting and wallpaper and carpet replacement, including door hardware and light fixture replacement every other occurrence;
- meeting room refurbishment;
- amenity lobby refurbishment;
- lounge and amenity washroom refurbishment;
- health club refurbishment;
- exercise equipment replacement allowance;
- change room and change room lobby refurbishment;
- stairwell repainting;
- parking garage elevator lobby refurbishment;
- parking garage repainting;
- concierge office refurbishment; and
- rental suite refurbishment.

CAPITAL PROJECTS:

Description	Present Cost	Timing (Year)	Cycle (Years)
Refurbish Tower C Entrance Lobby	$50,000	2041	20
Refurbish Tower D Entrance Lobby	$50,000	2042	20
Renovate Tower C Common Corridors	$120,000	2036	30
Renovate Tower C Common Corridors, including Door Hardware and Light Fixture Replacement	$190,000	2051	30
Renovate Tower D and Townhouse Common Corridors	$130,000	2037	30
Renovate Tower D and Townhouse Common Corridors, including Door Hardware and Light Fixture Replacement	$205,000	2052	30
Refurbish Tower D Meeting Room	$10,000	2046	25
Refurbish Amenity Lobby	$30,000	2046	25
Refurbish Lounge and Amenity Washroom	$95,000	2047	25
Refurbish Health Club	$100,000	2047	25

Description	Present Cost	Timing (Year)	Cycle (Years)
Exercise Equipment Replacement (Phased, 33% per phase)	$25,000	2031 2036 2041 2046 2051	5
Refurbish Change Room and Change Room Lobby (Cost Shown is Strata's 49.38% Share)	$10,000	2048	25
Repaint Stairwells	$60,000	2036 2051	15
Refurbish Parking Garage Elevator Lobbies	$20,000	2041	20
Repaint Parking Garage	$160,000	2046	25
Refurbish Concierge Office	$20,000	2046	25
Refurbish Rental Suite	$20,000	2036 2051	15

5. SITE

5.1 SITE FEATURES AND PAVING

BRIEF DESCRIPTION:

The site features include the following:

- *Signage*: There are freestanding metal signs in the plaza between Towers C and D and at the east entrance to the plaza.
- *Soft Landscaping*: There are trees, shrubs and grass areas throughout the property. There is an in-ground irrigation system for the landscaped areas. There is artificial turf located at the courtyard.
- *Retaining Walls*: There are painted cast-in-place concrete retaining walls throughout the complex, typically enclosing soft landscaping, forming planters.
- *Railings and Guards*: There are various exterior handrails and guards at stairs, ramps and changes in elevation. Railings and guards are typically prefinished aluminum with either metal picket or glass in-fill panels.
- *Fencing*: There is aluminum picket-style fencing surrounding commercial unit patios and the dog friendly area at the courtyard, and aluminum fencing with glass in-fill panels at townhouse and amenity roof deck patios.
- *Water Feature*: There is a concrete-framed water feature with river rock fill. We assume that the water feature is waterproofed; however, this could not be confirmed from a visual review alone. The Plumbing Drawings indicate that the water feature equipment is located in a commercial Mechanical Room on level P1. We expect that the commercial air space parcel is primarily responsible for its maintenance.

Photo 25: Plaza.

Photo 26: Amenity roof deck.

Photo 27: Roadway.

- *Statues*: There are eight bronze statues at the east entrance to the plaza and a metal sculpture between Towers C and D.
- *Trellises and Pergolas*: There are metal-framed trellises and pergolas throughout the plaza and at pool deck.
- *Firepits*: There are two metal tables with gas-powered firepits at the courtyard.
- *Barbeques*: There are two gas-powered barbeques cast into a concrete counter at the courtyard.
- *Benches*: There are wood benches integrated into the concrete retaining walls and standalone concrete and wood benches throughout the complex.
- *Exterior Furniture:* There are communal use tables and chairs throughout the amenity areas.
- *Bicycle Racks*: There are metal bicycle racks at the pedestrian entrance to the parking garage and by the west parking garage entrance.
- *Garbage Cans*: There are metal garbage cans throughout the complex.
- *Putting Green*: There is a putting green with artificial turf located at the courtyard.
- *Dog Friendly Area*: There is a graveled dog friendly area at the courtyard.
- *Community Garden*: There is a community garden with metal planter boxes at the roof deck.

The paving includes the following:

- *Walkways*: There is a combination of unit paved and cast-in-place concrete walkways throughout the complex, including at the plaza and courtyard.
- *Stairs and Ramps*: There are cast-in-place stairs at elevation changes throughout the complex.
- *Patios*: There are cast-in-place concrete patios at the townhouses and commercial units.
- *Roadways*: There is an asphalt-paved roadway at the west side of the complex off Thrift Avenue.

The majority of the site features, except a portion of the asphalt roadways, townhouse patios and retaining walls on the south side of the complex are located on top of the garage roof slab. A portion of the site features are located on top of the adjacent Stratas' parking garage, including portions of the water feature, paving, and the metal trellises.

We understand based on the cost sharing breakdown provided that the Strata is responsible for 69.32% of the costs associated with the south side public plaza repair and maintenance and the roadway off of Thrift Avenue, and 52.89% of the repair and maintenance of the north-east side public plaza. The budgets shown in the various recommendation sections below are based on the Strata's proportionate responsibility.

MAINTENANCE, REPAIR AND RENEWAL HISTORY:

There are no reports of significant capital projects having been completed in relation to the site features and paving.

PRESENT CONDITIONS AND RECOMMENDATIONS:

The site features and paving are generally well-maintained; however we did note that there is a damaged fence east of the loading bay area. The fence post has cracked off the baseplate, resulting in the fence being unstable at one end. We assume that this will be addressed as part of the periodic site features and paving repair allowance (see below) or on an as-needed basis using funds from the operating budget.

The majority of the at-grade site features and paving will be replaced as part of the garage roof slab re-waterproofing project (see the *Parking Garage* section of this report for further discussion and budgets). However, we have budgeted for replacement of the water feature waterproofing between programs of roof slab replacement. As noted above the water feature is partially located over the adjacent Strata's garage. Should the feature require removal to facilitate repair of their garage components we expect that it will be replaced at no cost to the Strata.

We assume that maintenance of the soft landscaping will continue to be funded out of operating budgets. Similarly, we assume that local repairs or replacement of the majority of the site features will be funded out of operating budgets or as part of the periodic site features and paving repair allowance (see below).

There were no concerns reported to us with respect to the irrigation system throughout the complex. The irrigation piping should not require broad scale replacement, however the sprinkler piping over the garage roof slab will likely be replaced as part of the garage roof slab re-waterproofing project (see the *Parking Garage* section of this report for further discussion and budget). We assume that replacement of locally damaged sections of piping and sprinkler heads will be funded out of operating budgets.

We have budgeted a periodic allowance for more significant repair and replacement work which may be required or desired (e.g. repainting retaining walls, replacing sections of fencing, resetting pavers etc.)

We have also budgeted to mill and overlay the asphalt roadway. Replacement of the roadway will eventually be required but as this is expected to occur beyond the report term projects will have to be brought into future updates to this Depreciation Report.

CAPITAL PROJECTS:

Description	Present Cost	Timing (Year)	Cycle (Years)
Re-Waterproof Water Feature (69.32% Share)	$10,000	2041	20
Plaza Site Features and Paving Repair Allowance (Proportionate Share)	$20,000	2030 2035 2040 2045 2050	5
Courtyard Site Features and Paving Repair Allowance	$20,000	2031 2036 2041 2052	5
Mill And Overlay Roadway (69.32% Share)	$35,000	2042	20

5. SITE

5.2 OUTDOOR POOL

BRIEF DESCRIPTION:

There is an outdoor in-ground pool and whirlpool located at the 4th floor pool deck. The pool was decommissioned for winter and its finish could not be confirmed; however, we expect that it is similarly finished to the whirlpool which has a tiled finish.

The pool and whirlpool are surrounded by a concrete pool deck. A trench drain surrounding the pool and area drains throughout the pool deck provide drainage for the area.

Mechanical equipment serving the pool and whirlpool is located in the Pool Equipment and Chlorine Rooms, and includes:

- two natural gas-fired Pentair heaters with rated heat inputs of 400,000 BTUs per hour (Model 460737);
- one 1 hp, one ¾ hp and one 3 hp circulating pumps;
- two sand filters; and
- two automatic chlorine treatment systems.

The pool deck is shared between the Strata and the neighboring towers. Based on the Amenity License Agreement provided we understand that the Strata is responsible for 49.38% of the costs associated with the recreational amenities, including the pool deck. The budgets shown in the recommendations section below are based on the Strata's proportionate responsibility.

MAINTENANCE, REPAIR AND RENEWAL HISTORY:

There are no reports of significant capital projects having been completed in relation to the outdoor pool.

Photo 28: Covered pool.

Photo 29: Whirlpool.

Photo 30: Pool and whirlpool equipment.

PRESENT CONDITIONS AND RECOMMENDATIONS:

The condition of the pool could not be confirmed; however, we were not made aware of any issues. The finish to the whirlpool shell and the deck paving is in good condition. We assume that any minor cracks that may occur in the future will be addressed as part of maintenance funded out of operating budgets.

Given that the pool and whirlpool waterproofing and finishes will require replacement as part of roof renewal, we have included budgets for their replacement in the relevant projects (see the *Roofing* section for further discussion). We have also budgeted for replacement of the waterproofing and finishes between periods of pool deck replacement.

We have budgeted a periodic allowance for repair and replacement of the mechanical equipment.

CAPITAL PROJECTS:

Description	Present Cost	Timing (Year)	Cycle (Years)
Re-Finish Pool and Whirlpool	$115,000	2033	25
Equipment Repair Allowance (49.38% Share)	$10,000	2031 2041	10

6. HVAC

6.1 GENERAL

BRIEF DESCRIPTION:

Central Heating/Cooling

Central heating is provided by a heating plant located in the mechanical penthouse of each building. Each plant consists of two Viessman (model Vitocrossal 300) gas-fired, condensing boilers with an input rating of 2,500 MBH and an output rating of 2,402 MBH.

Central cooling is provided by Baltimore Aircoil Company cooling towers located at the main roofs. Equipment tags denoting the capacity of the units were not present; however, the Mechanical Drawings provided indicated that the units at Towers C and D have capacities of 4,073 MBH and 3,749 MBH respectively.

Ancillary equipment serving each system includes the following:

- two 40 hp pumps manufactured by WEG;
- variable frequency drives serving the pumps;
- an expansions tank; and
- a chemical treatment system.

Suites and Townhouse Units

The suites and townhouse units are heated and cooled via individual water source heat pumps located within the suites/units. Where seen, the heat pumps are typically manufactured by Whalen. The suites/units also have heat recovery units (HRVs) which provide conditioned air by transferring a portion of the heat from stale air being exhausted to the fresh incoming air before being distributed.

The suites/units are equipped with kitchen and washroom exhaust fans which typically exhaust through vents at the exterior walls and soffits.

We understand that all HVAC equipment located within the suites/units are the responsibility of the individual owner.

Photo 31: Typical heating boiler.

Photo 32: Typical heating boiler.

Photo 33: Typical cooling tower.

Common Areas

Conditioned air is supplied to the corridors and lobbies via Engineered Air gas-fired, rooftop make up air units (MUAs). The units each have a supply capacity of 10,000 CFM, input ratings of 700 MBH and output ratings of 637 MBH.

The units deliver conditioned air to the various areas throughout the buildings via a network of ducts and grills.

The amenity spaces are heated and cooled via individual water source heat pumps located within the ceiling spaces.

Supplemental heating is provided to various areas via electric forceflow heaters.

Parking Garage

The parking garage is ventilated by several ceiling-mounted, axial-type exhaust and transfer fans. The fans are controlled by an Armstrong gas monitoring system.

The service and storage rooms are typically ventilated by small exhaust fans and heated by electric baseboard heaters. The main Electrical Room is served by a Daikin (model WLVC120) air conditioning unit.

We understand based on the cost sharing breakdown provided that the Strata is responsible for 83.39% of the common mechanical equipment. Based on our interpretation of the cost sharing, we believe this to only include a portion of the garage and service room exhaust systems. The costs shown in the recommendations section are based on the Strata's proportionate share.

MAINTENANCE, REPAIR AND RENEWAL HISTORY:

There are no reports of significant capital projects having been completed in relation to the HVAC systems.

PRESENT CONDITIONS AND RECOMMENDATIONS:

We were not made aware of any significant issues with the HVAC systems.

The boilers and cooling towers are expected to have a service life of approximately 25 to 30 years before requiring replacement. The heat pumps serving the amenity areas are also expected to have a similar service life. We have budgeted for replacement of the boilers, cooling towers and heat pumps at the end of their anticipated service lives. We have also budgeted for overhauling of the boilers and cooling towers at about their half-life to ensure a full/longer service life before replacement is required.

We have also budgeted for replacement of the pumps and associated VFDs serving the hydronic systems. We assume that repair and replacement of minor ancillary equipment (e.g., expansion tanks, minor pumps etc.) can be done as needed funded from the operating budgets.

The MUAs have an expected service life of about 25 years. However, with proper maintenance, they can last much longer as many of the components can be changed without replacing the units outright, as long as the casings are maintained to protect the inside from getting wet. We have budgeted for an overhaul of the units at about their half-life, followed by eventual replacement. We assume repairs will continue to be handled on an as-needed basis funded out of operating budgets.

The parking garage and service room exhaust fans can often be maintained by repairing or replacing individual parts without having to replace the entire unit. Given the large number of fans and gas monitors, replacement timing can be difficult to predict. As such, we have budgeted for a periodic allowance to repair the fans and gas monitors in lieu of broadscale replacement.

We have budgeted for replacement of the air conditioning unit serving the Electrical Room. We assume that individual electric heaters serving the service and storage areas will be repaired and replaced as needed funded from the operating budgets.

CAPITAL PROJECTS:

Description	Present Cost	Timing (Year)	Cycle (Years)
Overhaul Boilers (One Building Per Phase)	$30,000	2033 2034	25
Replace Boilers (One Building Per Phase)	$200,000	2045 2046	25
Overhaul Cooling Towers (One Building Per Phase)	$35,000	2033 2034	25
Replace Cooling Towers (One Building Per Phase)	$150,000	2045 2046	25
Replace Amenity Area Heat Pumps	$25,000	2045	25
Replace Pumps and VFDs (One Building Per Phase)	$50,000	2040 2041	20
Overhaul MUAs (One Building Per Phase)	$15,000	2033 2034	25
Replace MUAs (One Building Per Phase)	$50,000	2045 2046	25
Replace Electrical Room Air Conditioning Unit (83.39% Share)	$8,000	2040	20
Garage Exhaust Fan and Gas Monitor Repair Allowance (83.39% Share)	$15,000	2030 2035 2040 2045 2050	5

7. PLUMBING

7.1 DOMESTIC WATER SYSTEMS

BRIEF DESCRIPTION:

Domestic hot water for each building is generated and stored by four Rheem hot water heating tanks located in the mechanical penthouses. Each tank has an input capacity of 200 MBH and a storage capacity of 97 US gallons.

6" combined incoming services enter the buildings at the P1 level Mechanical Rooms to supply the domestic water and fire suppression systems. There are 6" backflow preventers installed on the domestic water lines for each building and on the shared fire suppression line. There are smaller (2") backflow preventers installed on the irrigation and hose bib lines.

The Plumbing Drawings provided indicate that the domestic water is distributed throughout the buildings through a series of risers connected to cold, hot and hot water recirculation headers divided into lower and upper zones. The distribution piping is a combination of stainless steel for the larger diameter piping and cross-linked polyethylene (PEX) for the smaller diameter piping. There is PEX piping in the suites, where checked.

The domestic distribution system of each building is served by a Bell & Gossett triplex (i.e., three pumps) booster pump set with a total of 15 hp which boosts water throughout the buildings. The pumps are equipped with VFDs. There are also various smaller recirculation pumps serving the systems.

We understand based on the cost sharing breakdown provided that the Strata is responsible for 83.39% of the common water supply, plumbing and piping systems. Based on our interpretation of the cost sharing, we believe this to only include the fire suppression backflow preventer. The costs shown in the recommendations section are based on the Strata's proportionate share.

Photo 34: Typical water heaters.

Photo 35: Typical booster pump set.

MAINTENANCE, REPAIR AND RENEWAL HISTORY:

There are no reports of significant capital projects having been completed in relation to the domestic water boilers.

PRESENT CONDITIONS AND RECOMMENDATIONS:

We were not made aware of any major issues with the domestic water systems.

Heaters of this type typically have a service life of approximately 20 years before requiring replacement. We have budgeted for replacement of the boilers at the end of their anticipated service lives.

Stainless steel piping is typically regarded in the industry to be durable, reliable and to have a long service life. If properly maintained, we assume that the piping can last the life of the buildings. As such, we do not expect general replacement to be required within the report term. However, as in any system, performance is dependent on the quality of installation. Performance should be monitored, and projects brought into future updates of the Depreciation Report as needed.

The lifespan of plastic piping can vary based on frequency of use, water quality and water temperature. Most PEX piping on the market today comes with a 25 year warranty, or more. PEX has been extensively used in Europe and the USA, giving it a 50 year track record of strong performance and reliability. Based on this, we have not included for replacement of the PEX piping within the report term. As noted above, performance of the piping will be based on quality of installation and should be monitored and replacement projects brought into future updates of this Depreciation Report once the timing of this can be reasonably predicted.

We have budgeted for replacement of the booster pumps, controls and associated VFDs.

We have also budgeted for replacement of the domestic water and fire suppression backflow preventers.

CAPITAL PROJECTS:

Description	Present Cost	Timing (Year)	Cycle (Years)
Replace Hot Water Heaters (One Building Per Phase)	$35,000	2040 2041	20
Replace Booster Pump Sets and VFDs (One Building Per Phase)	$30,000	2040 2041	20
Replace Domestic Water Line Backflow Preventers (One Building Per Phase)	$20,000	2045 2046	25
Replace Fire Suppression Line Backflow Preventer (83.39% Share)	$17,000	2045	25

7. PLUMBING

7.2 DRAINAGE

BRIEF DESCRIPTION:

The drainage systems include the following:

- *Roofs*: There are internal area drains at the roofs and roof decks
- *Garage*: There are internal area drains on the suspended slab levels, catch basins at the slab-on-grade, and a trench drain at the bottom of the garage entrance ramps.
- *Site*: There are bi-level drains over the garage roof.
- *Storm and Sanitary Drainage:* Based on our site observations, the drainage piping, where seen in the parking garage, is cast iron. We could not confirm the condition of the buried or concealed piping.

There are sanitary and storm sump pits on the P3 level. The pits have duplex pumps.

We understand based on the cost sharing breakdown provided that the Strata is responsible for 83.39% of the drainage systems. The costs shown in the recommendations section are based on the Strata's proportionate share.

MAINTENANCE, REPAIR AND RENEWAL HISTORY:

There are no reports of significant capital projects having been completed in relation to the drainage systems.

PRESENT CONDITIONS AND RECOMMENDATIONS:

We were not made aware of any problems with the drainage systems, and we did not identify any signs of leakage or flooding.

Allowances for replacing the roof drains, gutters and downspouts are carried in the associated roof replacement projects (see the *Roofing* section of this report for further discussion and budgets).

Photo 36: Typical catch basin.

Garage internal drains, catch basins and trench drains are reasonably durable. That said we have budgeted for periodic replacement of the drains as part of suspended slab and garage roof slab waterproofing replacement projects (see the *Parking Garage* section of this report for further discussion and budgets).

Storm and sanitary lines typically last the life of the buildings. Localized repairs to the piping are expected to be completed funded out of operating budgets or out of the periodic repair allowance (see below).

We assume that the sump pumps, and related controls, will be replaced on an individual, as-needed, basis funded out of operating budgets.

The condition of the buried and concealed piping cannot be evaluated visually. We recommend that the drains and piping be cleaned, flushed and scoped routinely. This maximizes the service life of the piping and helps identify repair needs. We assume this will be done as part of ongoing maintenance.

We have budgeted for periodic repairs that will inevitably be required. Actual repairs and related costs should be closely tracked, and budgets modified, as required, in future updates to this Depreciation Report.

CAPITAL PROJECTS:

Description	Present Cost	Timing (Year)	Cycle (Years)
Drainage System Repair Allowance (83.39% Share)	$15,000	2045 2052	7

8. ELECTRICAL

8.1 GENERAL

BRIEF DESCRIPTION:

Incoming

Electricity is supplied to the complex by BC Hydro underground to a pad-mounted transformer at the south-west corner of the property. Based on the markings on the transformer, we assume that BC Hydro owns and is responsible for the transformer.

A 24.94kV main incoming service is supplied to a 600A, 125kV, 3 phase, 3 wire main switchgear unit with a 600A, 25kV load break switch located in the main P1 level Electrical Room. Power is then stepped down to 347/600V via a 5,000kVA dry transformer before entering two secondary switchgear units as follows:

- A 5,000A, 347/600V, 3 phase 4 wire unit with breakers serving the Tower C house distribution, commercial/retail distribution; and house equipment for the complex (parking, fire pump etc.); and
- A 1,200A, 347/600V, 3 phase 4 wire unit with breakers primarily serving the Tower D house distribution and amenity areas.

A portion of the power is then further stepped down by smaller transformers rated between 30 and 150 kVA to 120/208V for localized low-voltage distribution. The transformers we observed range in size from 30 to 150 kVA.

There are secondary Electrical Rooms housing dedicated equipment for each tower that are fed from the main Electrical Room. Each Electrical Room has a 1,000 kVA dry-type transformer that steps power down to 120/208V before sending power to 3,000A, 120/208, 3 phase, 4 wire downstream switchgears serving the meter centers of each tower as well as the various commercial/retail units and house equipment for the complex.

Photo 37: Incoming electrical equipment.

Photo 38: Electrical vehicle charging station.

Power is distributed to electrical closets in the corridors before being supplied to the suites. Each suite has a circuit-breaker-type panel rated at 100A, 120/208V.

We were not able to confirm the type of wiring throughout the buildings. However, we expect that copper wiring is installed throughout based on the age of construction.

There are electric vehicle charging stations at the south side of the P1 level for the commercial units and at select parking stalls throughout the P2 and P3 levels for the residential units.

We understand based on the cost sharing breakdown provided that the Strata is responsible for 83.39% of the costs associated with common electrical systems and distribution. The budgets shown in the recommendations section below are based on the Strata's proportionate responsibility.

MAINTENANCE, REPAIR AND RENEWAL HISTORY:

There are no reports of significant capital projects having been completed in relation to the electrical system.

PRESENT CONDITIONS AND RECOMMENDATIONS:

We were not made aware of any problems with electrical performance or service capacity.

Major electrical equipment has an average service life of 40 to 50 years or more. Given the age of the electrical equipment, we do not anticipate capital renewal within the report term. Replacement projects will need to be considered and brought into future updates to this Depreciation Report.

Smaller transformers, panels and minor repairs are expected to be funded out of operating budgets.

We understand that the EV charging stations are operable. We assume that replacing the individual charging stations will be carried out as needed funded out of operation budgets. We suspect that over time, there will be a desire/need to install additional charging stations along with electrical upgrades to the power to support the EV installations, but as the extent of this work is not known we have not included budgets at this time. The need for additional charging stations and upgrades should be considered as part of future updates to this Depreciation Report.

We recommend that all electrical panels and major equipment, including the electric charging station distribution panels and switches be thermally scanned every three years as a minimum. This is to identify hot spots that require repair. The scans and related required repairs (such as minor tightening, etc.) are assumed to be funded out of the operating budgets.
The BC Government has mandated that all Strata Corporations located in the Metro Vancouver Regional District obtain an Electrical Planning Report by December 31, 2026. Electrical Planning Reports are intended to help Strata Corporations understand the current electrical capacity at their buildings and assess their ability to meet new levels of demand on their electrical infrastructure. Therefore, we have budgeted to complete an Electrical Planning Report prior to the deadline.

CAPITAL PROJECTS:

Description	Present Cost	Timing (Year)	Cycle (Years)
Electrical Planning Report (83.39% Share)	$13,000	2026	N/A

8. ELECTRICAL

8.2 LIGHTING

BRIEF DESCRIPTION:

The common area lighting systems include the following:

- *Lobbies*: There are recessed pot lights in both tower lobbies. There are also wall sconces in Tower C, and ceiling-mounted accent fixtures in Tower D. All fixtures have LED lamps.
- *Common Corridors*: There are recessed pot lights throughout, recessed spotlights at suite doors, and wall sconces at elevator lobbies, all with LED lamps.
- *Meeting Room*: There are recessed pot lights with LED lamps.
- *3rd and 4th Floor Amenity Rooms*: There are typically recessed pot lights with LED lamps. The amenity washroom has a wall-mounted strip fixture with an LED lamp and the Lounge also has ceiling-mounted fixtures with LED lamps.
- *Stairwells*: There are ceiling-mounted strip fixtures with LED lamps.
- *Parking Garage Elevator Lobbies*: There are recessed pot lights with LED lamps.
- *Parking Garage*: There are ceiling-mounted strip fixtures with LED lamps.
- *Service and Storage Room*: There are ceiling-mounted strip fixtures with LED lamps.
- *Concierge Office*: There are recessed pot lights and ceiling-mounted strip fixtures, all with LED lamps. We understand that the Strata is currently leasing the space from the commercial Air Space Parcel.

Photo 39: Lounge pot lights and ceiling mounted fixture.

Photo 40: Typical exterior wall sconce.

- *Elevators*: There are recessed pot lights with LED lamps.
- *Exterior Walls*: There are wall and soffit-mounted fixtures throughout the exterior walls and soffits, typically with LED lamps.
- *Site*: There are a combination of cast-in-wall lights, wall-mounted fixtures, and landscape lights (lamp types unconfirmed).

We understand based on the cost sharing breakdown provided that the Strata is responsible for 83.39% of the costs associated with common electrical systems and distribution, which we assume includes the lighting. Having said that, we assume that the cost sharing for the shared portions of the garage at the P1 level still applies (i.e., 69.32%). The budgets shown in the recommendations section below are based on the Strata's proportionate responsibility.

MAINTENANCE, REPAIR AND RENEWAL HISTORY:

There are no reports of significant capital projects having been completed in relation to the lighting systems.

PRESENT CONDITIONS AND RECOMMENDATIONS:

The light fixtures are in serviceable condition, where reviewed. The current interior lighting levels appeared to meet minimum by-law requirements and are reasonably energy efficient.

The exterior lighting levels were not evaluated as our review was completed during daylight.

We assume that replacement of the majority of the lighting systems will be carried out as needed as part of other projects, such as interior common area renovations, exterior wall repairs, etc. We have included allowances accordingly in related projects.

We have budgeted for periodic replacement of the lighting fixtures within the residential portions of the parking garage.

We assume that any remaining lighting will be replaced or upgraded as needed funded out of operating budgets.

CAPITAL PROJECTS:

Description	Present Cost	Timing (Year)	Cycle (Years)
Replace Light Fixtures in the Residential Portions of the Parking Garage	$45,000	2041	20

9. CONVEYANCE

9.1 ELEVATORS

BRIEF DESCRIPTION:

The towers each have two machine-room-less (MRL) traction elevators with digital controls serving all residential floors. Tower D also has one hydraulic elevator serving the amenity areas. Based on documents reviewed on-site, the hydraulic elevator has a buried hydraulic cylinder. All elevators were manufactured by Thyssenkrupp Elevator and have infrared door detectors.

The elevator cab finishes consist of tiled flooring, laminate and metal paneled walls and a metal ceiling. The amenity elevator has two doors while the elevators serving the towers only have a single door each.

There is one elevator and one pair of escalators at the P1 level providing access to the Thrifty Foods Elevator Lobby. As the elevator and escalators do not service the residential areas of the building, we assume that this elevator and escalators are the sole responsibility of the commercial Air Space Parcels to maintain and replace.

MAINTENANCE, REPAIR AND RENEWAL HISTORY:

There are no reports of significant capital projects having been completed in relation to the elevators.

PRESENT CONDITIONS AND RECOMMENDATIONS:

The elevators are presently maintained under a comprehensive maintenance contract with TK Elevator. Based on discussions with TK Elevator, we understand that there is an oil leak with the hydraulic amenity elevator this is slated to be repaired under the terms of the comprehensive maintenance contract. TK Elevator is monitoring conditions prior to the repair completion.

Photo 41: Typical machine-room-less elevator equipment.

Photo 42: Hydraulic elevator equipment.

Photo 43: Typical elevator cab finishes.

The design of MRL type elevators causes additional wear and tear to elevator hoist ropes. The elevator hoist location (at the top of the hoistway rather than in a separate elevator machine room) leads to additional bending stresses on the hoist ropes which can cause fatigue and eventual failure. Hoist rope wear is typically monitored as per elevator code requirements for minor strand breaks, loss of diameter tolerance and roughing. However, these signs are typically not present with MRL elevators, and wear is generally discovered as broken rope strands that make it necessary to replace all the hoist ropes. Hoist rope replacement is typically covered in the elevator contractor's service contract. However, replacement may lead to delays and longer periods of elevator downtime if the ropes are not proactively monitored and replaced.

Modernization of the elevator controls and systems are typically required after about 20 years of service for MRL elevators, and after about 25 years of service for buried hydraulic elevators. The timing of modernization will depend on performance and the ability of the service contractor to effectively maintain the systems, the cost of which can vary significantly depending on the condition of the equipment, extent of changes in available technology and any Code upgrades that may be necessary at the time of modernization. Based on the age of the systems, control modernization is likely to be required within the report term. Therefore, we have budgeted for modernization of the elevator controls, which is to include door operator replacement. The budgets include an allowance for additional work that may be required as part of modernization, such as electrical, mechanical or fire alarm system upgrades. Costs may be higher depending on the extent of electrical, mechanical or fire alarm system upgrades required at the time of modernization.

We have also budgeted for elevator cab refurbishing at the time of modernization to take advantage of associated savings.

All buried hydraulic cylinders are at risk of rupturing due to corrosion. Based on the age of the elevator, the buried cylinder is likely encased in a PVC liner. This protects the entire buried surface of the cylinder from exposure to the surrounding soil. This cylinder should have a service life of 40 to 50 years before it will be necessary to replace it.

Buried cylinders have failed catastrophically in some buildings, causing serious injury. It is important to note, however, that in all instances, the failure was preceded by a history of unaccounted oil loss. It is therefore critically important that maintenance personnel clearly record appropriate oil levels on the equipment and diligently monitor for unaccounted oil loss. If maintenance personnel encounter unexplained oil loss, the elevator should be immediately taken out of service and the provincial safety authorities advised.

CAPITAL PROJECTS:

Description	Present Cost	Timing (Year)	Cycle (Years)
Modernize MRL Elevators and Refurbish Cabs (One Building Per Phase)	$620,000	2041 2042	20
Modernize the Hydraulic Elevator and Refurbish Cab	$220,000	2046	25

10. WASTE

10.1 GENERAL

BRIEF DESCRIPTION:

The residential garbage, recycling and organic waste bins for Tower C and D are stored in the P2 level east and west Garbage Rooms respectively.

MAINTENANCE, REPAIR AND RENEWAL HISTORY:

There are no reports of significant capital projects having been completed in relation to the waste systems.

PRESENT CONDITIONS AND RECOMMENDATIONS:

We assume that the garbage and recycling bins are the responsibility of the service contractors based on markings on the bins, so we have not budgeted for replacement of the bins.

Photo 44: Typical garbage, recycling and organic waste containers.

11. SECURITY SYSTEMS

11.1 GENERAL

BRIEF DESCRIPTION:

The buildings have the following security/access control systems:

- *Enterphone*: There is a Hirsch (Enterphone 19 series) enterphone system with panels at the main entrances to the towers and a Select Engineered Systems (TEC 4 series) enterphone system with panels at the ramp to level P2 and the P2 elevator lobby entrances in the parking garage which control visitor access to the building.
- *CCTV*: There is a CCTV system with cameras monitoring vulnerable locations throughout the building. Monitors and recording equipment are located in the P2 level Security Room.
- *Fob System*: There is an access control key fob system with readers located at the various building entrances.
- *Panic System*: There is a panic system with stations located throughout the parking garage.

MAINTENANCE, REPAIR AND RENEWAL HISTORY:

There are no reports of significant capital projects having been completed in relation to the security/access control systems.

PRESENT CONDITIONS AND RECOMMENDATIONS:

Although the existing systems are operational and no concerns were reported or noted, we have budgeted for eventual replacement of the enterphone panels at the end of their expected service life.

Photo 45: Typical tower entrance enterphone panel.

We have also budgeted for periodic upgrades to the CCTV and fob systems. The timing of these upgrades are somewhat discretionary if the systems are still functioning, so it should be re-evaluated closer to the planned upgrade and adjusted in future updates to this report.

We assume that the panic system will be replaced or upgraded as needed funded out of operating budgets.

CAPITAL PROJECTS:

Description	Present Cost	Timing (Year)	Cycle (Years)
Replace Enterphone Panels	$35,000	2036 2051	15
Upgrade CCTV System	$90,000	2037 2052	15
Upgrade Fob System	$50,000	2038 2053	15

12. CONSULTING SERVICES

12.1 DEPRECIATION REPORTS

BRIEF DESCRIPTION:

We have budgeted for this Depreciation Report as well as future updates to this Depreciation Report every five years as per requirements of the *Strata Property Act*.

CAPITAL PROJECTS:

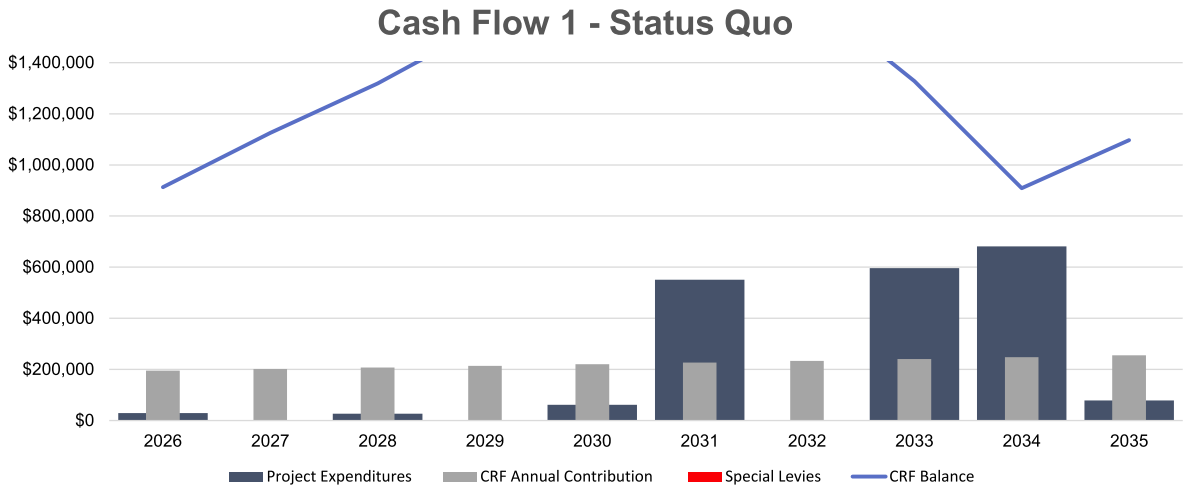
Description	Present Cost	Timing (Year)	Cycle (Years)
Depreciation Report	$16,500	2026	N/A
Depreciation Report Update	$17,000	2031 2036 2041 2046 2051	5

Inflation Rate (%) = 3.0%
Analysis Timeframe (yrs) = 10

Item No.	Component	Project Description	Present Cost	Occurrences	Cycle	Projected Expenditures 2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
1	**STRUCTURE**														
1.1	Structural Frame	10 Year Structural Warranty Review	$8,000	2031	N/A						$9,274				
1.2	Balconies and Eyebrows	Recoat Tower C Balconies and Eyebrows	$1,000,000	2036, 2051	15										
		Recoat Tower D and Townhouse Unit Balconies and Eyebrows	$1,080,000	2037, 2052	15										
1.4	Parking Garage	Evaluate Parking Garage	$20,000	2030, 2043, 2053	N/A					$22,510					
		Apply New Wear Course to P1 Drive Aisles and Entrance Ramps (69.32% Share)	$290,000	2033, 2045	12								$356,663		
		Apply New Wear Course to P2 Drive Aisles	$440,000	2034, 2046	12									$557,379	
		Apply New Wear Course to P2 Parking Stalls	$610,000	2046	24										
		Garage Roof Slab Repair Allowance (69.32% Share)	$380,000	2031	35						$440,524				
		Re-waterproof Garage Roof Slab (69.32% Share)	$3,800,000	2055	35										
		Crystalline and/or Injection Waterproofing Repair Allowance	$25,000	2028, 2035, 2042, 2049	7			$26,523							$32,619
2	**BUILDING ENVELOPE**														
2.1	Exterior Walls	Evaluate Exterior Walls, Balconies and Eyebrows	$18,000	2034, 2049	15									$22,802	
		5 Year Building Envelope Warranty Review	$15,000	2031	N/A						$17,389				
		Repair Tower C Walls (94.12% Share)	$700,000	2036, 2051	15										
		Repair Tower D and Townhouse Walls (94.12% Share)	$640,000	2037, 2052	15										
2.2	Windows and Exterior Doors	Replace Tower C Entrance Doors (94.12% Share)	$10,000	2046	25										
		Replace Tower D Entrance Doors (94.12% Share)	$10,000	2047	25										
		Replace Amenity and Swimming Pool Roof Deck Doors (94.12% Share)	$18,000	2048	25										
		IGU Replacement Allowance (94.12% Share)	$15,000	2041, 2043, 2045, 2047, 2049, 2051, 2053, 2055	2										
		Window Wall Repair Allowance (94.12% Share)	$30,000	2041, 2051	10										
		Replace Garage Entrance Doors (69.32% Share)	$12,000	2046	25										
		Replace Residential Parking Garage Overhead Doors (Phased, Two Doors per Occurrence)	$16,000	2046, 2047	25										
		Replace Private Garage Overhead Doors (Phased, Two Doors per Occurrence)	$8,000	2047, 2048, 2049, 2050	25										
2.3	Roofing	Evaluate Roofs and Roof Decks	$30,000	2042	25										
		Replace Tower C Main Roof (94.12% Share)	$560,000	2044	25										
		Replace Tower D Main Roof (94.12% Share)	$600,000	2045	25										
		Replace Tower C Upper Roof Decks (94.12% Share)	$2,560,000	2046	25										
		Replace Tower D Upper Roof Decks (94.12% Share)	$1,500,000	2047	25										
		Replace Courtyard (94.12% Share)	$3,190,000	2043	25										
		Replace 4th Floor Pool Deck and Roof Deck (94.12% Share)	$970,000	2044	25										
		Replace Townhouse Roof Decks and Bump Outs (94.12% Share)	$340,000	2047	25										
3	**FIRE SAFETY**														
3.2	Detection / Alarm	Replace Fire Alarm Control and Annunciator Panels (83.39% Share)	$140,000	2041	20										
3.3	Suppression	Suppression System Repair/Testing Allowance (83.39% Share)	$30,000	2041, 2046, 2051	5										
		Replace Fire Pump (83.39% Share)	$40,000	2046	25										
3.4	Emergency Power	Overhaul Emergency Generator (83.39% Share)	$20,000	2041	35										
		Replace Emergency Generator, Fuel Tanks and Transfer Switches (83.39% Share)	$490,000	2055	35										
4	**INTERIOR**														
4.1	FF&E (Furniture, Fixtures and Equipment)	Refurbish Tower C Entrance Lobby	$50,000	2041	20										
		Refurbish Tower D Entrance Lobby	$50,000	2042	20										
		Renovate Tower C Common Corridors	$120,000	2036	30										
		Renovate Tower C Common Corridors, including Door Hardware and Light Fixture Replacement	$190,000	2051	30										
		Renovate Tower D and Townhouse Common Corridors	$130,000	2037	30										
		Renovate Tower D and Townhouse Common Corridors, including Door Hardware and Light Fixture Replacement	$205,000	2052	30										
		Refurbish Tower D Meeting Room	$10,000	2046	25										
		Refurbish Amenity Lobby	$30,000	2046	25										
		Refurbish Lounge and Amenity Washroom	$95,000	2047	25										
		Refurbish Health Club	$100,000	2047	25										
		Exercise Equipment Replacement (Phased, 33% per phase)	$25,000	2031, 2036, 2041, 2046, 2051	5						$28,982				
		Refurbish Change Room and Change Room Lobby (Cost Shown is Strata's 49.38% Share)	$10,000	2048	25										
		Repaint Stairwells	$60,000	2036, 2051	15										
		Refurbish Parking Garage Elevator Lobbies	$20,000	2041	20										
		Repaint Parking Garage	$160,000	2046	25										
		Refurbish Concierge Office	$20,000	2046	25										
		Refurbish Rental Suite	$20,000	2036, 2051	15										
5	**SITE**														
5.1	Site Features and Paving	Re-Waterproof Water Feature (69.32% Share)	$10,000	2041	20										
		Plaza Site Features and Paving Repair Allowance (Proportionate Share)	$20,000	2030, 2035, 2040, 2045, 2050	5					$22,510					$26,095
		Courtyard Site Features and Paving Repair Allowance	$20,000	2031, 2036, 2041, 2052	5						$23,185				
		Mill And Overlay Roadway (69.32% Share)	$35,000	2042	20										
5.2	Outdoor Pool	Re-Finish Pool and Whirlpool	$115,000	2033	25								$141,435		
		Equipment Repair Allowance (49.38% Share)	$10,000	2031, 2041	10						$11,593				
6	**HVAC**														
6.1	General	Overhaul Boilers (One Building Per Phase)	$30,000	2033, 2034	25								$36,896	$38,003	
		Replace Boilers (One Building Per Phase)	$200,000	2045, 2046	25										
		Overhaul Cooling Towers (One Building Per Phase)	$35,000	2033, 2034	25								$43,046	$44,337	
		Replace Cooling Towers (One Building Per Phase)	$150,000	2045, 2046	25										
		Replace Amenity Area Heat Pumps	$25,000	2045	25										
		Replace Pumps and VFDs (One Building Per Phase)	$50,000	2040, 2041	20										
		Overhaul MUAs (One Building Per Phase)	$15,000	2033, 2034	25								$18,448	$19,002	
		Replace MUAs (One Building Per Phase)	$50,000	2045, 2046	25										
		Replace Electrical Room Air Conditioning Unit (83.39% Share)	$8,000	2040	20										
		Garage Exhaust Fan and Gas Monitor Repair Allowance (83.39% Share)	$15,000	2030, 2035, 2040, 2045, 2050	5					$16,883					$19,572
7	**PLUMBING**														
7.1	Domestic Water Systems	Replace Hot Water Heaters (One Building Per Phase)	$35,000	2040, 2041	20										
		Replace Booster Pump Sets and VFDs (One Building Per Phase)	$30,000	2040, 2041	20										
		Replace Domestic Water Line Backflow Preventers (One Building Per Phase)	$20,000	2045, 2046	25										
		Replace Fire Suppression Line Backflow Preventer (83.39% Share)	$17,000	2045	25										
7.2	Drainage	Drainage System Repair Allowance (83.39% Share)	$15,000	2045, 2052	7										
8	**ELECTRICAL**														
8.1	General	Electrical Planning Report (83.39% Share)	$13,000	2026	N/A	$13,000									
8.2	Lighting	Replace Light Fixtures in the Residential Portions of the Parking Garage	$45,000	2041	20										
9	**CONVEYANCE**														
9.1	Elevators	Modernize MRL Elevators and Refurbish Cabs (One Building Per Phase)	$620,000	2041, 2042	20										
		Modernize the Hydraulic Elevator and Refurbish Cab	$220,000	2046	25										
11	**SECURITY SYSTEMS**														
11.1	General	Replace Enterphone Panels	$35,000	2036, 2051	15										
		Upgrade CCTV System	$90,000	2037, 2052	15										
		Upgrade Fob System	$50,000	2038, 2053	15										
12	**CONSULTING SERVICES**														
12.1	Depreciation Reports	Depreciation Report	$16,500	2026	N/A	$16,500									
		Depreciation Report Update	$17,000	2031, 2036, 2041, 2046, 2051	5						$19,708				
					Total:	**$29,500**	**$0**	**$26,523**	**$0**	**$61,903**	**$550,655**	**$0**	**$596,489**	**$681,522**	**$78,286**

Inflation Rate (%) = 3.0%
Analysis Timeframe (yrs) = 30

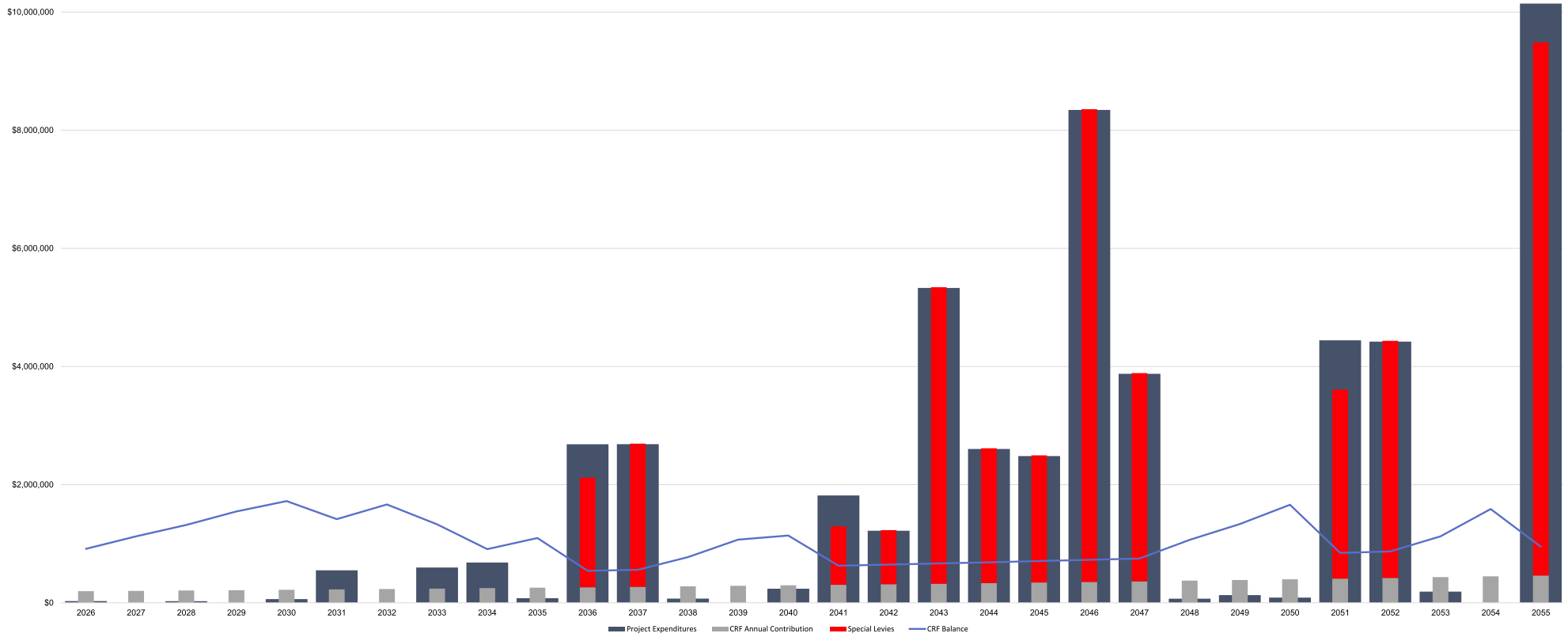
Item No.	Component	Project Description	Present Cost	Occurrences	Cycle	Projected Expenditures 2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
1 STRUCTURE																																			
1.1	Structural Frame	10 Year Structural Warranty Review	$8,000	2031	N/A						$9,274																								
1.2	Balconies and Eyebrows	Recoat Tower C Balconies and Eyebrows	$1,000,000	2036, 2051	15											$1,343,916																$2,093,778			
		Recoat Tower D and Townhouse Unit Balconies and Eyebrows	$1,080,000	2037, 2052	15												$1,494,973																$2,329,119			
1.4	Parking Garage	Evaluate Parking Garage	$20,000	2030, 2043, 2053	N/A					$22,510													$33,057										$44,426		
		Apply New Wear Course to P1 Drive Aisles and Entrance Ramps (69.32% Share)	$290,000	2033, 2045	12								$356,663												$508,517										
		Apply New Wear Course to P2 Drive Aisles	$440,000	2034, 2046	12									$557,379												$794,689										
		Apply New Wear Course to P2 Parking Stalls	$610,000	2046	24																					$1,101,728									
		Garage Roof Slab Repair Allowance (69.32% Share)	$380,000	2031	35						$440,524																								
		Re-waterproof Garage Roof Slab (69.32% Share)	$3,800,000	2055	35																														$8,954,949
		Crystalline and/or Injection Waterproofing Repair Allowance	$25,000	2028, 2035, 2042, 2049	7			$26,523							$32,619							$40,118							$49,340						
2 BUILDING ENVELOPE																																			
2.1	Exterior Walls	Evaluate Exterior Walls, Balconies and Eyebrows	$18,000	2034, 2049	15									$22,802															$35,525						
		5 Year Building Envelope Warranty Review	$15,000	2031	N/A						$17,389																								
		Repair Tower C Walls (94.12% Share)	$700,000	2036, 2051	15											$940,741															$1,465,645			
		Repair Tower D and Townhouse Walls (94.12% Share)	$640,000	2037, 2052	15												$885,910															$1,380,218			
2.2	Windows and Exterior Doors	Replace Tower C Entrance Doors (94.12% Share)	$10,000	2046	25																				$18,061										
		Replace Tower D Entrance Doors (94.12% Share)	$18,000	2047	25																						$18,603									
		Replace Amenity and Swimming Pool Roof Deck Doors (94.12% Share)	$18,000	2048	25																							$34,490								
		KIU Replacement Allowance (94.12% Share)	$15,000	2041, 2043, 2045, 2047, 2049, 2051, 2053, 2055	2															$23,370		$24,783		$26,303		$27,904		$29,604		$31,407		$33,319		$35,348	
		Window Wall Repair Allowance (94.12% Share)	$30,000	2041, 2051	10															$46,739										$62,813					
		Replace Garage Entrance Doors (69.32% Share)	$12,000	2046	25																				$21,673										
		Replace Residential Parking Garage Overhead Doors (Phased, Two Doors per Occurrence)	$16,000	2046, 2047	25																				$28,898	$29,765									
		Replace Private Garage Overhead Doors (Phased, Two Doors per Occurrence)	$8,000	2047, 2048, 2049, 2050	25																						$14,882	$15,329	$15,789	$16,262					
2.3	Roofing	Evaluate Roofs and Roof Decks	$30,000	2042	25																	$48,141													
		Replace Tower C Main Roof (94.12% Share)	$500,000	2044	25																			$953,363												
		Replace Tower D Main Roof (94.12% Share)	$600,000	2045	25																				$1,052,104										
		Replace Tower C Upper Roof Decks (94.12% Share)	$2,560,000	2046	25																					$4,623,645									
		Replace Tower D Upper Roof Decks (94.12% Share)	$1,500,000	2047	25																						$2,790,442								
		Replace Courtyard (94.12% Share)	$3,190,000	2043	25																		$5,272,584												
		Replace 4th Floor Pool Deck and Roof Deck (94.12% Share)	$970,000	2044	25																			$1,651,360												
		Replace Townhouse Roof Decks and Bump Outs (94.12% Share)	$340,000	2047	25																						$632,500									
3 FIRE SAFETY																																			
3.2	Detection / Alarm	Replace Fire Alarm Control and Annunciator Panels (83.39% Share)	$140,000	2041	20																$218,115														
3.3	Suppression	Suppression System Repair/Testing Allowance (83.39% Share)	$30,000	2041, 2046, 2051	5																$46,739					$54,183					$62,813				
		Replace Fire Pump (83.39% Share)	$40,000	2046	25																					$72,244									
3.4	Emergency Power	Overhaul Emergency Generator (83.39% Share)	$20,000	2041	35																$31,199														
		Replace Emergency Generator, Fuel Tanks and Transfer Switches (83.39% Share)	$490,000	2055	35																														$1,154,717
4 INTERIOR																																			
4.1	FF&E (Furniture, Fixtures and Equipment)	Refurbish Tower C Entrance Lobby	$50,000	2041	20																$77,898														
		Refurbish Tower D Entrance Lobby	$50,000	2042	20																	$80,235														
		Renovate Tower C Common Corridors	$120,000	2036	30											$161,270																				
		Renovate Tower C Common Corridors, including Door Hardware and Light Fixture Replacement	$190,000	2051	30																										$397,818					
		Renovate Tower D and Townhouse Common Corridors	$130,000	2037	30												$179,950																			
		Renovate Tower D and Townhouse Common Corridors, including Door Hardware and Light Fixture Replacement	$205,000	2052	30																												$442,101			
		Refurbish Tower D Meeting Room	$10,000	2046	25																				$18,061										
		Refurbish Amenity Lobby	$30,000	2046	25																				$54,183										
		Refurbish Lounge and Amenity Washroom	$95,000	2047	25																						$176,728									
		Refurbish Health Club	$100,000	2047	25																						$186,029									
		Exercise Equipment Replacement (Phased, 33% per phase)	$25,000	2031, 2036, 2041, 2046, 2051	5						$28,982					$33,598					$38,949					$45,153					$52,344				
		Refurbish Change Room and Change Room Lobby (Cost Shown is Strata's 49.38% Share)	$10,000	2048	25																							$19,161								
		Repaint Stairwells	$60,000	2036, 2051	15											$80,635																$125,627			
		Refurbish Parking Garage Elevator Lobbies	$20,000	2041	20																$31,159														
		Repaint Parking Garage	$160,000	2046	25																				$288,978										
		Refurbish Concierge Office	$20,000	2046	25																				$36,122										
		Refurbish Rental Suite	$20,000	2036, 2051	15											$26,876																$41,876			
5 SITE																																			
5.1	Site Features and Paving	Re-Waterproof Water Feature (69.32% Share)	$10,000	2041	20																$16,580														
		Plaza Site Features and Paving Repair Allowance (Proportionate Share)	$20,000	2030, 2035, 2040, 2045, 2050	5					$22,510					$26,095					$30,252					$35,070					$40,656					
		Courtyard Site Features and Paving Repair Allowance	$20,000	2031, 2036, 2041, 2052	5						$23,185					$26,876					$31,159											$43,132			
		Mill And Overlay Roadway (69.32% Share)	$35,000	2042	20																	$56,165														
5.2	Outdoor Pool	Re-Finish Pool and Whirlpool	$115,000	2033	25								$141,435																						
		Equipment Repair Allowance (49.38% Share)	$10,000	2031, 2041	10						$11,593										$15,590														
6 HVAC																																			
6.1	General	Overhaul Boilers (One Building Per Phase)	$30,000	2033, 2034	25								$36,896	$38,003																					
		Replace Boilers (One Building Per Phase)	$200,000	2045, 2046	25																				$360,701	$361,222									
		Overhaul Cooling Towers (One Building Per Phase)	$35,000	2033, 2034	25								$43,046	$44,337																					
		Replace Cooling Towers (One Building Per Phase)	$150,000	2045, 2046	25																				$263,026	$270,917									
		Replace Amenity Area Heat Pumps	$25,000	2045	25																				$43,836										
		Replace Pumps and VFDs (One Building Per Phase)	$50,000	2040, 2041	20															$75,629	$77,898														
		Overhaul MUAs (One Building Per Phase)	$15,000	2033, 2034	25								$18,448	$19,002																					
		Replace MUAs (One Building Per Phase)	$50,000	2045, 2046	25																				$87,675	$90,306									
		Replace Electrical Room Air Conditioning Unit (83.39% Share)	$6,000	2040	20															$12,101															
		Garage Exhaust Fan and Gas Monitor Repair Allowance (83.39% Share)	$15,000	2030, 2035, 2040, 2045, 2050	5					$16,883					$19,572					$22,689					$26,303					$30,492					
7 PLUMBING																																			
7.1	Domestic Water Systems	Replace Hot Water Heaters (One Building Per Phase)	$35,000	2040, 2041	20															$52,941	$54,529														
		Replace Booster Pump Sets and VFDs (One Building Per Phase)	$30,000	2040, 2041	20															$45,378	$46,739														
		Replace Domestic Water Line Backflow Preventers (One Building Per Phase)	$20,000	2045, 2046	25																				$35,070	$36,122									
		Replace Fire Suppression Line Backflow Preventer (83.39% Share)	$17,000	2045	25																				$29,810										
7.2	Drainage	Drainage System Repair Allowance (83.39% Share)	$15,000	2045, 2052	7																				$26,303							$32,349			
8 ELECTRICAL																																			
8.1	General	Electrical Planning Report (83.39% Share)	$13,000	2026	N/A	$13,000																													
8.2	Lighting	Replace Light Fixtures in the Residential Portions of the Parking Garage	$45,000	2041	20																$70,109														
9 CONVEYANCE																																			
9.1	Elevators	Modernize MRL Elevators and Refurbish Cabs (One Building Per Phase)	$620,000	2041, 2042	20																$965,940	$994,918													
		Modernize the Hydraulic Elevator and Refurbish Cab	$220,000	2046	25																					$397,344									
11 SECURITY SYSTEMS																																			
11.1	General	Replace Enterphone Panels	$35,000	2036, 2051	15											$47,037															$73,282				
		Upgrade CCTV System	$90,000	2037, 2052	15												$124,581															$194,093			
		Upgrade Fob System	$50,000	2038, 2053	15													$71,288																$111,064	
12 CONSULTING SERVICES																																			
12.1	Depreciation Reports	Depreciation Report	$16,500	2026	N/A	$16,500																													
		Depreciation Report Update	$17,000	2031, 2036, 2041, 2046, 2051	5						$19,706					$22,847					$26,485					$30,704					$35,594				
					Total:	$29,500	$0	$26,523	$0	$61,903	$559,655	$0	$596,489	$681,522	$78,286	$2,683,801	$2,685,414	$71,288	$0	$238,989	$1,818,148	$1,219,577	$5,330,434	$2,694,723	$2,484,718	$8,344,234	$3,876,854	$68,980	$130,257	$87,410	$4,442,997	$4,421,012	$188,810	$0	$10,145,015



1st Year Minimum Balance =	**$403,000**
Starting Balance =	**$738,413**
1st Year Contribution =	**$195,700**
Contribution Increase Rate =	**3.0%**
Interest Rate =	**1.0%**
Inflation Rate =	**3.0%**

Year	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Project Expenditures	**$29,500**	**$0**	**$26,523**	**$0**	**$61,903**	**$550,655**	**$0**	**$596,489**	**$681,522**	**$78,286**
CRF Annual Contribution	**$195,700**	**$201,571**	**$207,618**	**$213,847**	**$220,262**	**$226,870**	**$233,676**	**$240,686**	**$247,907**	**$255,344**
Special Levies	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
CRF Balance	**$913,094**	**$1,124,933**	**$1,318,458**	**$1,546,712**	**$1,721,806**	**$1,416,551**	**$1,665,727**	**$1,327,966**	**$909,038**	**$1,096,615**
Min Required CRF Balance	**$403,000**	**$415,090**	**$427,543**	**$440,369**	**$453,580**	**$467,187**	**$481,203**	**$495,639**	**$510,508**	**$525,824**
YOY% Contribution Increase		**3.0%**	**3.0%**	**3.0%**	**3.0%**	**3.0%**	**3.0%**	**3.0%**	**3.0%**	**3.0%**
Avg. Annual Contribution per Unit	**$3,624.07**	**$3,732.80**	**$3,844.78**	**$3,960.12**	**$4,078.93**	**$4,201.30**	**$4,327.33**	**$4,457.15**	**$4,590.87**	**$4,728.59**

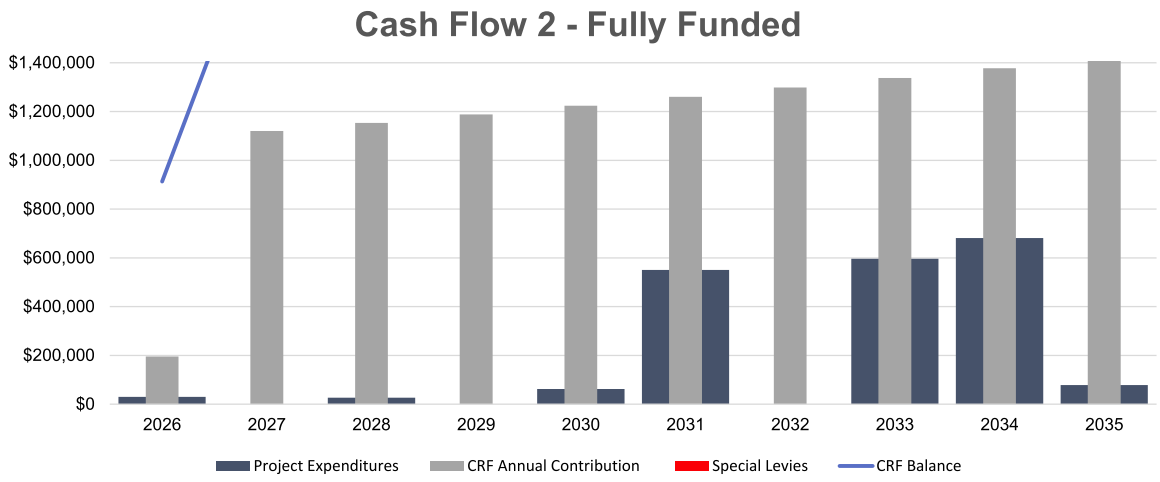
Cash Flow 1 - Status Quo



1st Year Minimum Balance =	$403,000
Starting Balance =	$738,413
1st Year Contribution =	$195,700
Contribution Increase Rate =	3.0%
Interest Rate =	1.0%
Inflation Rate =	3.0%

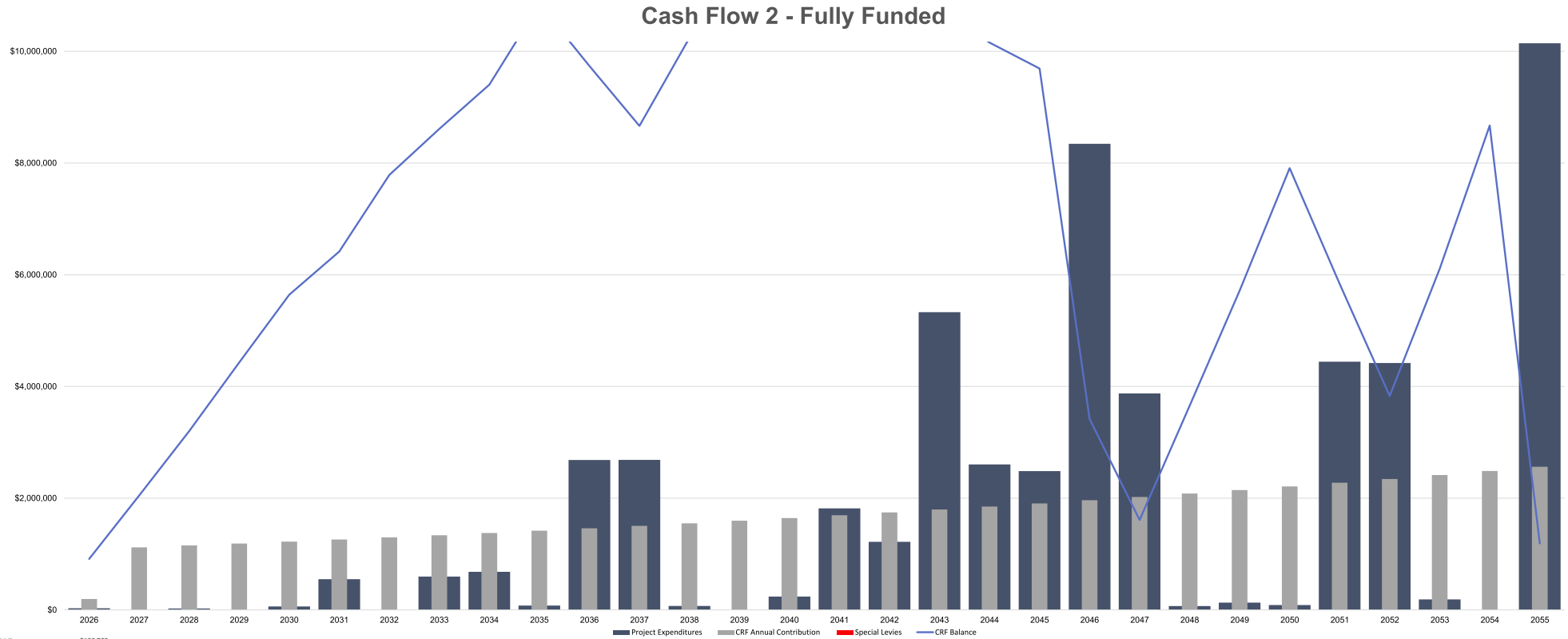
Notes:
- No interest is collected from special levies as it is assumed funds will be collected just before expenditures.
- Project expenditures occur at the end of the year allowing interest to be acrued on the CRF balance.
- CRF balances are for end of year.

Year	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
Project Expenditures	$29,500	$0	$26,523	$0	$61,903	$550,655	$0	$596,489	$681,522	$78,286	$2,683,801	$2,685,414	$71,288	$0	$238,989	$1,818,148	$1,219,577	$5,330,434	$2,604,723	$2,484,718	$8,344,234	$3,876,854	$68,980	$130,257	$87,410	$4,442,997	$4,421,012	$188,810	$0	$10,145,015
CRF Annual Contribution	$195,700	$201,571	$207,618	$213,847	$220,262	$226,870	$233,676	$240,686	$247,907	$255,344	$263,004	$270,895	$279,021	$287,392	$296,014	$304,894	$314,041	$323,462	$333,166	$343,161	$353,456	$364,060	$374,981	$386,231	$397,818	$409,752	$422,045	$434,706	$447,747	$461,180
Special Levies	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$1,853,334	$2,423,854	$0	$0	$0	$989,226	$916,358	$5,018,118	$2,283,038	$2,153,383	$8,002,958	$3,525,340	$0	$0	$0	$3,198,120	$4,013,511	$0	$0	$9,027,487
CRF Balance	$913,094	$1,124,933	$1,318,458	$1,546,712	$1,721,806	$1,416,551	$1,665,727	$1,327,966	$909,038	$1,096,615	$541,598	$557,846	$772,700	$1,069,416	$1,138,792	$627,861	$646,697	$666,098	$686,081	$706,663	$727,863	$749,699	$1,065,269	$1,334,044	$1,660,014	$843,793	$869,106	$1,126,096	$1,587,589	$949,696
Min Required CRF Balance	$403,000	$415,090	$427,543	$440,369	$453,580	$467,187	$481,203	$495,639	$510,508	$525,824	$541,598	$557,846	$574,582	$591,819	$609,574	$627,861	$646,697	$666,098	$686,081	$706,663	$727,863	$749,699	$772,190	$795,355	$819,216	$843,793	$869,106	$895,179	$922,035	$949,696
YOY% Contribution Increase		3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Avg. Annual Contribution per Unit	$3,624.07	$3,732.80	$3,844.78	$3,960.12	$4,078.93	$4,201.30	$4,327.33	$4,457.15	$4,590.87	$4,728.59	$4,870.45	$5,016.57	$5,167.06	$5,322.07	$5,481.74	$5,646.19	$5,815.58	$5,990.04	$6,169.74	$6,354.84	$6,545.48	$6,741.85	$6,944.10	$7,152.42	$7,367.00	$7,588.01	$7,815.65	$8,050.12	$8,291.62	$8,540.37



1st Year Minimum Balance =	**$403,000**
Starting Balance =	**$738,413**
Starting Contribution =	**$1,120,000**
Contribution Increase Rate =	**3.0%**
Interest Rate =	**1.0%**
Inflation Rate =	**3.0%**

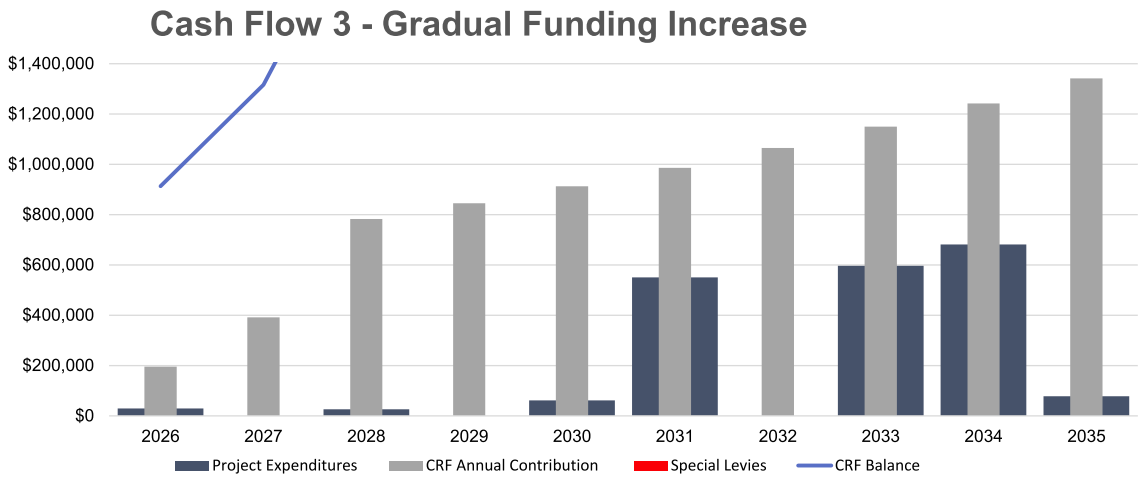
Year	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Project Expenditures	**$29,500**	**$0**	**$26,523**	**$0**	**$61,903**	**$550,655**	**$0**	**$596,489**	**$681,522**	**$78,286**
CRF Annual Contribution	**$195,700**	**$1,120,000**	**$1,153,600**	**$1,188,208**	**$1,223,854**	**$1,260,570**	**$1,298,387**	**$1,337,339**	**$1,377,459**	**$1,418,782**
Special Levies	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
CRF Balance	**$913,094**	**$2,048,353**	**$3,202,275**	**$4,429,109**	**$5,642,205**	**$6,415,650**	**$7,785,543**	**$8,611,872**	**$9,401,807**	**$10,844,462**
Min Required CRF Balance	**$403,000**	**$415,090**	**$427,543**	**$440,369**	**$453,580**	**$467,187**	**$481,203**	**$495,639**	**$510,508**	**$525,824**
YOY% Contribution Increase		**472.3%**	**3.0%**	**3.0%**	**3.0%**	**3.0%**	**3.0%**	**3.0%**	**3.0%**	**3.0%**
Avg. Annual Contribution per Unit	**$3,624.07**	**$20,740.74**	**$21,362.96**	**$22,003.85**	**$22,663.97**	**$23,343.89**	**$24,044.20**	**$24,765.53**	**$25,508.49**	**$26,273.75**



1st Year Contribution =	$195,700				
1st Year Minimum Balance =	$403,000	**1st Year of Revised Contribution =**	2060		
Starting Balance =	$738,413	**Revised 1st Year Contribution =**	$2,158,438		
		Revised Contribution Increase Rate =	3.0%		
Contribution Increase Rate =	3.0%				
Interest Rate =	1.0%				
Inflation Rate =	3.0%				

Notes:
- This funding model assumes that contributions are large enough that there are no special levies.
- No interest is collected from special levies as it is assumed funds will be collected just before expenditures.
- Project expenditures occur at the end of the year allowing interest to be acrued on the CRF balance.
- CRF balances are for end of year.

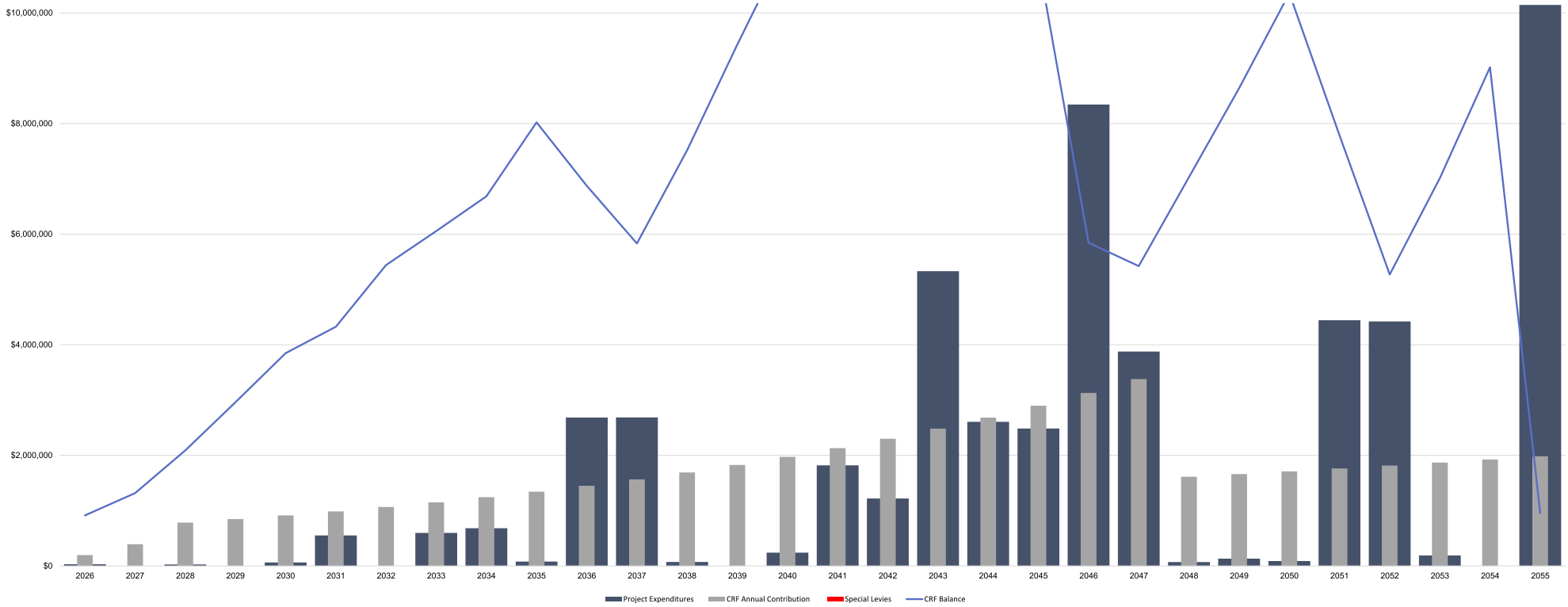
Year	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
Project Expenditures	$29,500	$0	$26,523	$0	$61,903	$550,655	$0	$596,489	$681,522	$78,286	$2,683,801	$2,685,414	$71,288	$0	$238,989	$1,818,148	$1,219,577	$5,330,434	$2,604,723	$2,484,718	$8,344,234	$3,876,854	$68,980	$130,257	$87,410	$4,442,997	$4,421,012	$188,810	$0	$10,145,015
CRF Annual Contribution	$195,700	$1,120,000	$1,153,600	$1,188,208	$1,223,854	$1,260,570	$1,298,387	$1,337,339	$1,377,459	$1,418,782	$1,461,346	$1,505,186	$1,550,342	$1,596,852	$1,644,758	$1,694,100	$1,744,924	$1,797,271	$1,851,189	$1,906,725	$1,963,927	$2,022,845	$2,083,530	$2,146,036	$2,210,417	$2,276,729	$2,345,031	$2,415,382	$2,487,844	$2,562,479
Special Levies	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
CRF Balance	$913,094	$2,048,353	$3,202,275	$4,429,109	$5,642,205	$6,415,650	$7,785,543	$8,611,872	$9,401,807	$10,844,462	$9,738,889	$8,664,677	$10,239,199	$11,947,590	$13,482,320	$13,502,920	$14,173,397	$10,792,385	$10,157,329	$9,691,736	$3,419,462	$1,610,795	$3,652,848	$5,716,983	$7,909,432	$5,834,993	$3,830,371	$6,108,547	$8,671,274	$1,189,772
Min Required CRF Balance	$403,000	$415,090	$427,543	$440,369	$453,580	$467,187	$481,203	$495,639	$510,508	$525,824	$541,598	$557,846	$574,582	$591,819	$609,574	$627,861	$646,697	$666,098	$686,081	$706,663	$727,863	$749,699	$772,190	$795,355	$819,216	$843,793	$869,106	$895,179	$922,035	$949,696
YOY% Contribution Increase		472.3%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Avg. Annual Contribution per Unit	$3,624.07	$20,740.74	$21,362.96	$22,003.85	$22,663.97	$23,343.89	$24,044.20	$24,765.53	$25,508.49	$26,273.75	$27,061.96	$27,873.82	$28,710.04	$29,571.34	$30,458.48	$31,372.23	$32,313.40	$33,282.80	$34,281.28	$35,309.72	$36,369.01	$37,460.08	$38,583.89	$39,741.40	$40,933.65	$42,161.66	$43,426.51	$44,729.30	$46,071.18	$47,453.31



1st Year Minimum Balance =	**$403,000**	**1st Year Revised Contribution =**	**2029**
Starting Balance =	**$738,413**	**Revised 1st Year Contribution =**	**$845,424**
1st Year Contribution =	**$195,700**	**Revised Contribution Increase Rate =**	**8.0%**
Contribution Increase Rate =	**100.0%**		
Interest Rate =	**1.0%**		
Inflation Rate =	**3.0%**		

Year	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Project Expenditures	**$29,500**	**$0**	**$26,523**	**$0**	**$61,903**	**$550,655**	**$0**	**$596,489**	**$681,522**	**$78,286**
CRF Annual Contribution	**$195,700**	**$391,400**	**$782,800**	**$845,424**	**$913,058**	**$986,103**	**$1,064,991**	**$1,150,190**	**$1,242,205**	**$1,341,582**
Special Levies	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
CRF Balance	**$913,094**	**$1,315,794**	**$2,089,543**	**$2,960,552**	**$3,846,409**	**$4,325,855**	**$5,440,090**	**$6,054,691**	**$6,682,948**	**$8,020,669**
Min Required CRF Balance	**$403,000**	**$415,090**	**$427,543**	**$440,369**	**$453,580**	**$467,187**	**$481,203**	**$495,639**	**$510,508**	**$525,824**
YOY% Contribution Increase		**100.0%**	**100.0%**	**8.0%**	**8.0%**	**8.0%**	**8.0%**	**8.0%**	**8.0%**	**8.0%**
Avg. Annual Contribution per Unit	**$3,624.07**	**$7,248.15**	**$14,496.30**	**$15,656.00**	**$16,908.48**	**$18,261.16**	**$19,722.05**	**$21,299.82**	**$23,003.80**	**$24,844.10**

Cash Flow 3 - Gradual Funding Increase



1st Year Minimum Balance =	$403,000	**1st Year Revised Contribution =**	2029	**1st Year of 2nd Revised Contribution =**	2048
Starting Balance =	$738,413	**Revised 1st Year Contribution =**	$845,424	**Revised 1st Year Contribution =**	$1,611,765
1st Year Contribution =	$195,700	**Revised Contribution Increase Rate =**	8.0%	**Revised Contribution Increase Rate =**	3.0%
Contribution Increase Rate =	100.0%				
Interest Rate =	1.0%				
Inflation Rate =	3.0%				

Notes:
- This funding model incorporates customized funding objectives into a baseline funding model (i.e., this model assumes a minimum reserve balance and a lower dependency on special levies than Cash Flow 1).
- No interest is collected from special levies as it is assumed funds will be collected just before expenditures.
- Project expenditures occur at the end of the year allowing interest to be acrued on the CRF balance.
- CRF balances are for end of year.

Year	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
Project Expenditures	$29,500	$0	$26,523	$0	$61,903	$550,655	$0	$596,489	$681,522	$78,286	$2,683,801	$2,685,414	$71,288	$0	$238,989	$1,818,148	$1,219,577	$5,330,434	$2,604,723	$2,484,718	$8,344,234	$3,876,854	$68,980	$130,257	$87,410	$4,442,997	$4,421,012	$188,810	$0	$10,145,015
CRF Annual Contribution	$195,700	$391,400	$782,800	$845,424	$913,058	$986,103	$1,064,991	$1,150,190	$1,242,205	$1,341,582	$1,448,908	$1,564,821	$1,690,006	$1,825,207	$1,971,224	$2,128,921	$2,299,235	$2,483,174	$2,681,828	$2,896,374	$3,128,084	$3,378,331	$1,611,765	$1,660,118	$1,709,922	$1,761,220	$1,814,056	$1,868,478	$1,924,532	$1,982,268
Special Levies	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
CRF Balance	$913,094	$1,315,794	$2,089,543	$2,960,552	$3,846,409	$4,325,855	$5,440,090	$6,054,691	$6,682,948	$8,020,669	$6,874,224	$5,831,192	$7,517,672	$9,428,318	$11,265,979	$11,701,497	$12,911,201	$10,207,138	$10,401,355	$10,933,239	$5,843,920	$5,422,460	$7,028,477	$8,637,966	$10,356,545	$7,788,379	$5,269,521	$7,012,278	$9,017,712	$956,328
Min Required CRF Balance	$403,000	$415,090	$427,543	$440,369	$453,580	$467,187	$481,203	$495,639	$510,508	$525,824	$541,598	$557,846	$574,582	$591,819	$609,574	$627,861	$646,697	$666,098	$686,081	$706,663	$727,863	$749,699	$772,190	$795,355	$819,216	$843,793	$869,106	$895,179	$922,035	$949,696
YOY% Contribution Increase		100.0%	100.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	-52.3%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Avg. Annual Contribution per Unit	$3,624.07	$7,248.15	$14,496.30	$15,656.00	$16,908.48	$18,261.16	$19,722.05	$21,299.82	$23,003.80	$24,844.10	$26,831.63	$28,978.16	$31,296.42	$33,800.13	$36,504.14	$39,424.47	$42,578.43	$45,984.70	$49,663.48	$53,636.56	$57,927.48	$62,561.68	$29,847.51	$30,742.93	$31,665.22	$32,615.18	$33,593.63	$34,601.44	$35,639.49	$36,708.67

APPENDIX F – INFORMATION MADE AVAILABLE

The Strata Corporation made available various documents for our review, to assist in preparing this Depreciation Report, including:

- Access Easement Agreement, dated November 10, 2008;
- Strata Plan, dated October 10, 2020;
- Amenity Licence Agreement prepared by MV2 Strata Corporation, dated November 30, 2020;
- Warranty Certificates by Aviva Insurance Company of Canada represented by its Agent, National Home Warranty Group Inc., dated December 1, 2020;
- Plaza Presentation on Cost Sharing, dated September 28, 2021;
- Proposed Cost Sharing Easement and FAGM Budget for the 2022 Fiscal Year, dated 2021;
- Fall Protection Equipment Inspection Report prepared by Atlas Anchor Systems (B.C.) Ltd., dated March 11, 2022;
- Annual General Meeting Minutes prepared by FirstService Residential, dated March 31, 2025
- Bylaws, dated April 7, 2025; and
- Financial statements for 2022, 2023, 2024, 2025 and a portion of 2026.

A financial questionnaire was completed by Management and the results were incorporated into the Depreciation Report.

The Strata Corporation also made various drawings available for our review, including:

- Architectural Drawings prepared by NSDA Architects, dated July 13, 2018;
- Plumbing Drawings prepared by WSP, dated July 13, 2018;
- Mechanical Drawings prepared by WSP, dated July 13, 2018;
- Sheet Metal Drawings prepared by Advanced Sheet Metal Ltd., dated July 13, 2018; and
- Control System Drawings prepared by Modern Systems Management Ltd., dated December 12, 2020.

APPENDIX G – LIMITATIONS

The scope of work for this report and related responsibilities are defined in the Consultant's (*Sense Engineering Ltd.*) proposal and Conditions of Assignment.

The work reflects the Consultant's best judgement given the specific information provided. The Consultant is not obligated to identify mistakes or insufficiencies in the information obtained from the various sources or to verify the accuracy of the information.

Only conditions actually seen during examination of representative samples have been appraised. Comments on the balance of the conditions are assumptions based upon extrapolation. No physical or destructive testing and no design calculations have been performed unless specifically recorded. Conditions existing, but not observed or recorded, were not apparent given the level of study undertaken.

The Consultant was not engaged to investigate or provide advice about pollutants, contaminants or hazardous materials, and is not currently investigating or providing advice on pollutants, contaminants, hazardous materials or communicable diseases/viruses.

The Client and other users of this report expressly deny any right to any claim, including personal injury claims, which may arise out of pollutants, contaminants or hazardous materials, including but not limited to asbestos, mould, mildew or other fungus.

Unless the Consultant otherwise agrees in writing, this report shall not be used to explicitly or implicitly warrant as to the fitness of the property for a particular purpose. This is not a certification of compliance with past or present regulations.

This work does not wholly eliminate uncertainty regarding the potential for existing or future costs, hazards or losses in connection with a property. We can perform further investigations on items of concern, if so directed.

No portion of this report may be used as a separate entity; it is intended to be read in its entirety.

Projected project expenditure costs reflect our opinion of a probable current dollar value. They are provided for approximate budget purposes only. Accurate figures can be obtained only by establishing a scope of work and receiving quotes from suitable contractors.

Time frames given for undertaking work represent our opinion of when to budget for the work. Failure of the item, or the optimum repair/replacement process, may vary from our estimate.

Decisions made, or actions taken as a result of our work shall be the responsibility of the parties directly involved in the decisions or actions. No party other than the Client shall rely on the Consultant's work without the Consultant's express written consent.

Any use which a third party makes of this work, or any reliance on or decisions to be made based on it, is the responsibility of such third parties. Any third party user of this report specifically denies any right to any claims, whether in contract, tort and/or any other cause of action in law, against the Consultant (including sub-consultants, their officers, agents and employees).

The liability of *Sense Engineering* is limited to the Client in contract and tort to the amount and duration identified in the Conditions of Assignment related to this project. The Client expressly agrees that the individuals engaged by the Consultant shall have no personal liability to the Client in respect of a claim, whether in contract, tort and/or any other cause of action in law. The Client expressly agrees that it will bring no proceedings and take no action in any court of law against any of the individuals in their personal capacity.