



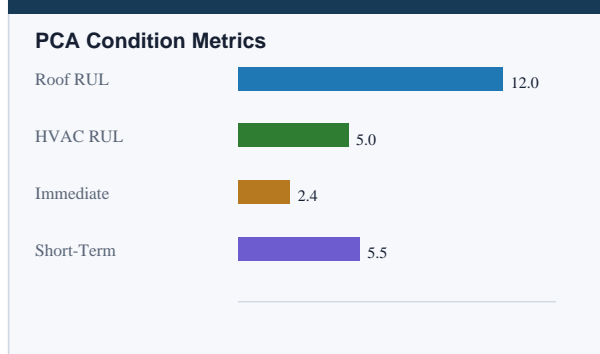
Vector Property Advisors Property Condition Assessment

Cactus Ridge Shops

PCA summary / ASTM E2018 property condition revi... Draft issued for lender review | Photo log referen...

ASTM E2018 Physical Condition Summary

Immediate Repairs total \$235,000.00; Short-Term Repairs total \$550,000.00. These amounts are preliminary opinions of probable cost and should be reconciled to bids.



Field	Finding
Standard	ASTM E2018-24
Consultant	Vector Property Advisors
Overall Condition	Good to Fair
Immediate Repairs	\$235,000.00
Short-Term Repairs	\$550,000.00
Roof Remaining Life	12 years
HVAC Remaining Life	5 years

Capital Reserve Schedule

System	Observed Condition	Estimated Probable Cost	Timing
Roofing	Localized ponding and aging flashing	\$209,000.00	0-3 years
Parking / Site	Sealcoat and striping cycle due	\$132,000.00	0-2 years
HVAC	Mixed equipment vintages	\$121,000.00	1-5 years
Life Safety	Minor signage and extinguisher updates	\$37,600.00	Immediate

Immediate Repair Detail and Consultant Comments

System	Field Severity	Immediate Action	Seller Evidence Needed	Cost Bucket
Life Safety	localized	confirm extinguisher tags and emergency lights	locked-suite access	\$37,600.00
Roof	moderate	inspect scuppers and patched membrane after rain	roof warranty, leak log	\$209,000.00
Paving	moderate	price sealcoat, crack fill and truck apron repair	prior sealcoat invoice	\$132,000.00
HVAC	mixed	collect unit-level age and service records	seller maintenance schedule	\$121,000.00

Field Observation Log

Photo Ref	System	Raw Observation	Consultant Follow-Up
P-03	Roof	patched membrane at scupper; ponding stain visible but dry during visit	Ask seller for roof warranty and leak log
P-08	HVAC	tenant unit tags mixed, several unreadable from grade	Collect maintenance schedule
P-14	Paving	alligator cracking at truck apron; not included in seller budget	Contractor scope before PSA waiver
P-19	Life Safety	extinguisher tags present but two suites locked	Reinspect during estoppel collection

FIELD PHOTO LOG / OPINION OF PROBABLE COST WORKSHEET



P-03 roof drain / ponding check



P-08 rooftop HVAC condition



P-14 parking asphalt cracking



P-19 storefront / signage condition

Photo evidence ties field observations to reserve assumptions.

Roof warranty and service logs not received.

Parking allowance held pending contractor bid.

Demo photo fixtures are visual references; source tables control calculations.

Visual fixtures: roof drain, rooftop HVAC, asphalt cracking and storefront exterior photos.
source note 1: Consultant: Vector Property Advisors / ASTM E2018-24

source note 2: Immediate repairs: \$235,000.00; short-term repairs: \$550,000.00

source note 3: Photo P-03 roofscupper staining; P-14 truck apron cracking; P-19 life-safety access.

source note 4: Opinion of probable cost is preliminary and excludes destructive testing.

SCANNED / EXCERPTED SOURCE PAGE