



Corporate Headquarters
Minneapolis, MN

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11/8/2019

NAI Legacy
Attn: Michael Klisanich
275 Market Street Suite 561
Minneapolis, MN 55405

**Re: Property Condition Assessment Report
Former Bix Produce
1415 L'Orient Street
St. Paul, MN 55117
Nova Project No.: W19-7445**

This Property Condition Assessment (PCA) Report was prepared based on observations made at the Former Bix Produce (the "Property") on November 1, 2019, in accordance with the agreement between Nova Group, GBC (Nova) and NAI Legacy dated 10/18/2019. This PCA has been prepared in accordance with ASTM E2018-15: "Standard Guide for Property Condition Assessments: *Baseline Property Condition Assessment Process*."

The purpose of this PCA is to describe the major physical systems and opine on their condition, provide Opinions of Costs to remedy deferred maintenance and existing physical deficiencies, and to provide a schedule of Replacement Reserve Schedule for recurring replacement costs anticipated within the future.

Nova Group, GBC certifies that we have no undisclosed interest in the Property, and that our employment and compensation are not contingent upon our findings or opinions. The scope of this assessment, methodology, limiting conditions, and reliance language are outlined within this Report.

Nova appreciates the opportunity to assist you. If you have any questions, please contact Mark Perry at (612) 275-1997.

Sincerely,

NOVA GROUP, GBC

Prepared by:

A handwritten signature in black ink, appearing to read "Michael Earley".

Michael Earley
Project Manager

Reviewed by:

A handwritten signature in black ink, appearing to read "Bernard Y. Zangeneh".

Bernard Zangeneh
Senior Project Manager

PROPERTY CONDITION ASSESSMENT REPORT

**FORMER BIX PRODUCE
1415 L'ORIENT STREET
ST. PAUL, MN 55117**

REPORT DATE: 11/8/2019

NOVA PROJECT NO. W19-7445

PREPARED FOR
NAI LEGACY
275 MARKET STREET SUITE 561
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PREPARED BY
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Property Summary

At the request of NAI Legacy, Nova Group, GBC ("Nova") prepared a Property Condition Assessment (PCA) Report of Former Bix Produce at 1415 L'Orient Street in St. Paul, MN ("the Property"). This assignment was conducted in accordance with ASTM E2018-15 and NAI Legacy Scope of Services.

The Property was observed to be in fair overall condition. Maintenance appeared to be proactive.

CONSTRUCTION SYSTEM	GOOD	FAIR	POOR	ACTION	IMMEDIATE	SHORT TERM	OVER TERM YEARS 1-12
3.2.1 Property Configuration and Size	X			None			
3.2.2 Utilities	X			None			
3.2.3 Grading, Drainage and Property Landscaping	X			None			
3.2.4 Water and Sanitary Lines	X			None			
3.2.5 Ingress/Egress	X			None			
3.2.6 Parking, Flatwork and Walkways	X	X		Refurbish		\$38,000	\$21,000
3.2.7 Property Lighting	X			None			
3.2.8 Property Fencing and Retaining Walls	X	X		Repair		\$7,500	
3.3.1 Foundations	X			None			
3.3.2 Framing	X			None			
3.3.3 Building Cladding / Exteriors	X	X		Replace		\$12,600	\$12,600
3.3.4 Roof Systems	X	X		Replace			\$210,000
3.3.5 Appurtenances	X			None			
3.3.6 Doors and Windows	X			None			
3.3.7 Amenities		NA		None			
3.4.1 Water Distribution and Domestic Hot Water	X			None			
3.4.2 Sanitary Waste and Vent	X			None			
3.4.3 Heating/Cooling System and Controls	X			Replace		\$15,500	\$136,500
3.4.4 Ventilation Systems	X			None			
3.4.5 Electrical Service	X			None			
3.4.6 Fire and Life Safety Systems	X			Inspection/survey	\$3,000		
3.4.7 Elevators		NA		None			
3.4.8 Property Security	X			None			
3.5.1 Common Area Interiors and Common FF&E		NA		None			
3.5.2 Tenant Unit Summary and Units Observed	X			None			

CONSTRUCTION SYSTEM	GOOD	FAIR	POOR	ACTION	IMMEDIATE	SHORT TERM	OVER TERM YEARS 1-12
3.5.3 Unit Finishes	X	X		None			
4.1.1 Moisture and Microbial Growth	X			None			
4.2.1 Wood Destroying Organisms	X			None			
6.2.1 Municipal Research	X			None			
6.3.1 Americans with Disabilities Act (ADA)	X			Install ADA Parking Space	\$250		
Totals					\$3,250	\$73,600	\$380,100

SUMMARY	TODAY'S DOLLARS	\$/SF
Immediate Repairs	\$3,250	\$0.04

SUMMARY	TODAY'S DOLLARS	\$/SF
Short Term Repairs	\$73,600	\$0.85

	TODAY'S DOLLARS	\$/SF	\$/SF/YEAR
Replacement Reserves, today's dollars	\$380,100.00	\$4.39	\$0.37
Replacement Reserves, w/12, 2.5% escalation	\$421,933.04	\$4.88	\$0.41

Immediate Repair Cost

ITEM	QUANTITY	UNIT	UNIT COST	REPLACEMENT PERCENT	IMMEDIATE TOTAL	SHORT TERM TOTAL	COMMENTS
3.2.6 Parking, Flatwork and Walkways							
Asphalt Pavement Recycle	22,000	SF	\$1.25	100%	\$0	\$27,500	
Asphalt Seal Coating	70,000	SF	\$0.15	100%	\$0	\$10,500	
3.2.8 Property Fencing and Retaining Walls							
Retaining Wall Masonry Dry Set	300	SF	\$25.00	100%	\$0	\$7,500	
3.3.3 Building Cladding / Exteriors							
Caulking/ Sealants Acrylic Latex	7,000	LF	\$1.80	100%	\$0	\$12,600	
3.4.3 Heating/Cooling System and Controls							
RTU Single Zone Elect. Cool Gas Heat (10 Ton/ 200 MBH)	4	EA	\$15,500.00	25%	\$0	\$15,500	
3.4.6 Fire and Life Safety Systems							
Recalled Sprinkler Head Survey	1	Allow	\$3,000.00	100%	\$3,000		
6.3.1 Americans with Disabilities Act (ADA)							
Add ADA parking space	1	EA	\$250.00	100%	\$250		
Total Repair Cost					\$3,250.00	\$73,600.00	

Capital Reserve Schedule

ITEM	EUL	EFF AGE	RUL	QUANTITY	UNIT	UNIT COST	CYCLE REPLACE	REPLACE PERCENT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	TOTAL COST
3.2.6 Parking, Flatwork and Walkways																					
Asphalt Seal Coating	5	4	1	70,000	SF	\$0.15	\$10,500	200%					\$10,500					\$10,500			\$21,000
3.3.3 Building Cladding / Exteriors																					
Caulking/ Sealants Acrylic Latex	10	9	1	7,000	LF	\$1.80	\$12,600	100%										\$12,600			\$12,600
3.3.4 Roof Systems																					
Roofing Single-ply EPDM Ballasted	22	20	2	52,000	SF	\$3.00	\$156,000	100%		\$156,000											\$156,000
West Addition Roofing Single-ply EPDM Ballasted	22	13	9	18,000	SF	\$3.00	\$54,000	100%									\$54,000				\$54,000
3.4.3 Heating/Cooling System and Controls																					
Condenser/Cooling Units for Refrigerated Warehouse	15	14	1	12	Allow	\$7,500.00	\$90,000	100%	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$90,000
RTU Single Zone Elect. Cool Gas Heat (10 Ton/ 200 MBH)	15	14	1	4	EA	\$15,500.00	\$62,000	75%			\$15,500	\$15,500					\$15,500				\$46,500
Total (Uninflated)									\$7,500.00	\$163,500.00	\$23,000.00	\$23,000.00	\$18,000.00	\$7,500.00	\$7,500.00	\$7,500.00	\$61,500.00	\$46,100.00	\$7,500.00	\$7,500.00	\$380,100.00
Inflation Factor (2.5%)									1.0	1.025	1.051	1.077	1.104	1.131	1.16	1.189	1.218	1.249	1.28	1.312	
Total (inflated)									\$7,500.00	\$167,587.50	\$24,164.37	\$24,768.48	\$19,868.63	\$8,485.56	\$8,697.70	\$8,915.14	\$74,931.78	\$57,572.58	\$9,600.63	\$9,840.65	\$421,933.04
Evaluation Period:									12												
# of SFs:									86,496												
Reserve per SF per year (Uninflated)									\$0.37												
Reserve per SF per year (Inflated)									\$0.41												

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1.0 INTRODUCTION

1.1 Purpose

Nova Group, GBC ("Nova") was retained by NAI Legacy to render an opinion as to the Property's current, general physical condition as of the day of the Property visit in general accordance with the scope and terms of the agreement with NAI Legacy.

1.2 Scope of Work

Nova has prepared this PCA in accordance with ASTM E2018-15: "Standard Guide for Property Condition Assessments: *Baseline Property Condition Assessment Process*" and the NAI Legacy scope of Work. This PCA incorporates the information obtained during the PCA process, which is generally outlined as follows:

- A single Property visit consisting of observations based upon a cursory, "walk-through" of the Property. A survey for latent defects was not conducted.
- Inquiries were made of the municipal Building and Fire Departments to determine whether there were any outstanding recorded code violations on file.
- A brief review of any available construction or leasing documents/records was conducted.
- The taking and annotating of photographs to document existing conditions, representative areas or systems, significant deficiencies, and/or evidence of deferred maintenance.

2.0 CONSULTANT TEAM

On behalf of Nova, the undersigned hereby certifies that:

The report was prepared in a manner consistent with generally accepted industry practices and standards. Nova, or the individuals working on this assignment, are not affiliated with the property owners, its affiliates or representatives.

All information is true and correct, to the best of the undersigned's knowledge, and reflects the consultant's best professional opinion and judgment.

Nova Group, GBC



Michael Earley
Project Manager



Mark Perry
Corporate Vice President

PROPERTY VISIT INFORMATION	
Date of Property Observation	November 1, 2019
Weather Conditions	Partly cloudy, 40°F
Nova Professional Associate	Michael Earley
Nova Reviewer	Bernard Zangeneh
Property Contact	Ben Adams, Maintenance Manager Bix Produce 763.227.2530

3.0 PROPERTY CHARACTERISTICS

The Property consists of a 4.91-acre, irregular-shaped parcel developed with one Single-story with office mezzanines refrigerated warehouse building with a total of 86,496 square feet of net rentable area. The Property is also improved with asphalt driveways and parking areas, all developed in 1997 with an addition to the west side in 2006.

The Property is bound by L'Orient Street to the east which tracks in a north-south direction and Arlington Avenue East to the north that tracks in an east-west direction. Vehicular access to the Property is provided from asphalt-paved entrances to the north from Arlington Avenue East and east from L'Orient Street. Asphalt-paved parking and drives are located to the south of the Building with an access drive to the west of the building. Landscaped areas are provided along the perimeters of the Property. Planters on the Property are of six-inch raised concrete construction.

PROPERTY CHARACTERISTICS	
Property Name	Former Bix Produce
Property Address	1415 L'Orient Street, St. Paul, MN 55117
Property Age	The Property was constructed in 1997 with an addition to the west side in 2006, and is 22 years old.
Property Age Source	Tax Appraisal Records
Property Acreage and Parcels	Consists of 4.91 acres, and has one, irregular, singular parcel.
Property Acreage Source	Tax Appraisal Records
Number of Buildings	There is one building.
Number of Stories	Single-story with office mezzanines
Number of Lessee Units	There is one unit at this Property.
Gross Building Square Footage	86,496 square feet
Gross Building Square Footage Source	Property Contact
Net Rentable Square Footage	86,496 square feet
Net Rentable Square Footage Source	Property Contact
Number of Parking Spaces	There are a total of 75 car spaces onsite, Two of those spaces are designated as ADA accessible spaces. There are also 28 truck parking spaces onsite. There are an additional 65 car spaces on the land to the south of the Property that were constructed in 2006. According to the Site Contact, the 65 spaces are currently allowed but permission can be revoked by the City.
Number of Parking Spaces Source	Field Count
Date of Property Visit	November 1, 2019
Property Contact	Ben Adams, Maintenance Manager
Weather on the Date of the Property Visit	Partly cloudy, 40 degrees F

Property Expected Useful Life

The structural elements of the building have performed adequately for approximately the past 22 years. Assuming the recommendations in this report in reference to the Immediate and Physical Needs over the Evaluation Term are made in an appropriate time frame; a preventive/remedial maintenance program is implemented continually; and all systems and building components are replaced as necessary with an acceptable standard of care, this Property's estimated remaining useful life (ERUL) should be at least an additional 38 years barring any natural disasters. This is based on the observation that the foundation, which has an expected useful life of 60 years plus, were observed to be functioning properly with no major deficiencies. Other site and building elements are replaceable. However, as the property ages, the maintenance program cost should be expected to increase.

3.1 INTRODUCTION

The report includes the following indicators of recommended action:

IM = Immediate Repair

ST = Short Term Repair

RR = Replacement Reserve

INV = Investigation is Recommended

Action entries are left blank where no action is required, or only routine maintenance will be required during the reserve term.

This report assumes that all systems are acceptable in condition and function, except as specifically noted.

Reconciliation of Data Provided at Engagement

The Property was found to be generally in conformance with the information provided at engagement for this report.

3.2 PROPERTY COMPONENTS

The Property Components are described in the sections below.

3.2.1 Property Configuration and Size

ITEM	DESCRIPTION	ACTION
Number of Parcels	The Property consists of one parcel. The parcel is irregular in shape.	
Type of Parcels	The parcel is singular.	
Acreage	4.91 acres.	
Topography	The Property slopes gently downward towards the southwest.	
Bodies of Water	No bodies of water were observed at the Property.	

ITEM	DESCRIPTION	ACTION
Other Characteristics	No other characteristics were noted.	

Comments and Observations

No deficiencies were observed or reported. The components can be maintained under routine maintenance as part of the normal operating program during the term.

3.2.2 Utilities

ITEM	DESCRIPTION	ACTION
Domestic Water	Domestic water is provided by City of St. Paul.	
On-Property Well	There is no on-site well.	
Domestic Sewer	Domestic sewage service is provided by City of St. Paul.	
On-Property Sewage	There is no on-site sewage treatment.	
Storm Drainage	The Property storm water is collected by the municipal system.	
Electricity	Electricity is provided by Xcel Energy.	
Natural Gas	Natural gas service is provided by Xcel Energy.	
Propane	Propane is not utilized on site.	
Fuel Oil	Fuel oil is not utilized at this Property.	

Comments and Observations

No observed or reported deficiencies were noted. All necessary utilities are installed and available to the site and appear to be adequate for the needs of the Property.

3.2.3 Grading, Drainage and Property Landscaping

ITEM	DESCRIPTION	ACTION
Property Storm Water Drainage	Property storm water is directed from roofs to the paved and landscaped areas. Storm water is then diverted via storm drains to the municipal underground storm water system.	
Catch Basins	Concrete catch basins are located throughout the site.	
Retention / Detention Ponds	There are no retention or detention facilities at this Property.	
Drywells	There are no drywells at this Property.	
Erosion	Erosion was not observed.	
Grading	Grading appears to slope away from the building.	
Landscaping	Landscaping was noted at the building exteriors and streetscapes. Landscaping appears to be hearty varieties that are appropriate for the climate.	
Irrigation	Irrigation is not provided at this Property.	
Landscape Stairs and Rails	Cast-in-place concrete landscape stairs are provided at changes of grade on site. Rails are painted tubular metal.	

ITEM	DESCRIPTION	ACTION
Water Features	There are no water features at this Property.	
Other Landscape Features	There are no other landscape features.	
Waste Enclosures	There are no waste enclosures at the Property.	

Comments and Observations

No deficiencies were reported or observed. Catch basins, if observed to be clogged, can be cleared as part of routine maintenance.

3.2.4 Water and Sanitary Lines

ITEM	DESCRIPTION	ACTION
Property Water Lines	The site underground water lines are reportedly copper.	
Property Sanitary Lines	The site underground sanitary lines are reportedly PVC.	

Comments and Observations

No concerns were reported or observed regarding the site water supply and site sanitary lines. The components can be maintained under routine maintenance as part of the normal operating program during the term.

3.2.5 Ingress/Egress

ITEM	DESCRIPTION	ACTION
Property Access and Egress	Vehicles access the site from two driveways, from L'Orient Street and Arlington Avenue East.	
Walkable Neighborhood	Walkability was determined from www.walkscore.com . The Walk Score as reported by the web site is 26.	
Property to Municipal Walkways	Site sidewalks were not observed to connect to municipal walkways.	
Secured Access	Vehicle access is secured by locked gates.	
Property Signage	Property signage is located on a freestanding sign located at the northeast corner of the Site. Signage is constructed of brick and metal. Tenant signage is also located on the front of the building structure.	
Traffic Pattern Signage	There is no traffic signage on the Property.	

Comments and Observations

No deficiencies were observed or reported. The components can be maintained under routine maintenance as part of the normal operating program during the term.

3.2.6 Parking, Flatwork and Walkways

ITEM	DESCRIPTION	ACTION
Asphalt Pavement	Asphalt pavement is utilized for driving and parking surfaces.	RR
Concrete Pavement	Concrete pavement is limited to loading dock areas.	
Other Pavement	There is no other type of pavement at this Property.	
Pedestrian Sidewalks	Pedestrian sidewalks are constructed of concrete.	
Curb and Gutter	Curb and gutter are constructed of concrete.	
Wheel stops	Wheel stops on the Property are provided by six-inch raised concrete curbs.	
Paved Drainage Swales	There are no paved drainage swales at the Property.	
Pool Decks	There are no pool decks.	
Unit Patios	There are no unit patios.	

Comments and Observations

The asphalt pavement has general alligator cracking and deterioration in the sections that are original and installed in 1997. In order to prevent further deterioration, these areas should be milled and overlaid in the short term.

The asphalt pavement is in good to fair condition. Periodic seal coating and striping is anticipated during the short term and reserve term.

Of note, Nova has not included any costs for maintenance of the 65 parking spaces that have been used by the property but are not within the Property boundary.

Recommendation

COST RECOMMENDATION	EUL	EFF AGE	RUL	YEAR	COST
Asphalt Pavement Recycle	25	24	1	Short Term	\$27,500
Asphalt Seal Coating	5	4	1	Short Term	\$10,500
				5	\$10,500
				10	\$10,500
Total					\$59,000

3.2.7 Property Lighting

ITEM	DESCRIPTION	ACTION
Property Lighting	Site lighting consists of pole lights in the parking areas, and building-mounted lighting.	
Exterior Lighting	Exterior lighting consists of building mounted package light fixtures.	

Comments and Observations

The Property lighting appears to be in good condition and is anticipated to require routine maintenance activities during the reserve term. The light fixtures appear operational. The covers are free of excessive staining. The fixtures do not appear to be obstructed by landscaping or other materials. The Property appears to have sufficient lighting. Assessment of the "effectiveness" of the Property lighting is a result of a visual inspection during the Property visit, as a night visit is outside the scope of work of these instructions.

3.2.8 Property Fencing and Retaining Walls

ITEM	DESCRIPTION	ACTION
Perimeter Fencing	Site fencing is constructed of chain link mesh.	
Retaining Walls	Dry-stacked concrete masonry retaining walls were observed at elevation changes throughout the Site.	ST

Comments and Observations

The retaining walls are in in generally good condition, but there are sections at the southwest corner of the site and on the south side of the building that appear to be failing. In order to prevent further deterioration, these sections should be repaired in the Short term.

Recommendation

COST RECOMMENDATION	EUL	EFF AGE	RUL	YEAR	COST
Retaining Wall Masonry Dry Set	-	-	-	Short Term	\$7,500
Total					\$7,500

3.3 ARCHITECTURAL COMPONENTS

The Architectural Components are described in the sections below.

3.3.1 Foundations

ITEM	DESCRIPTION	ACTION
Grade at the Foundation	The grade at the foundations slopes away from the building.	
Foundation Structure	Construction documents were not available, but based on experience and location, the foundations consist of a concrete slab-on-grade, with continuous perimeter reinforced concrete spread footings and interior isolated spread footings and column pads.	
Basements	There are no basements at this Property.	
Concrete Floor Slabs	Concrete floor slabs appeared level, with an acceptable level of minor shrinkage cracking.	
Crawl Spaces	No crawl spaces were observed at this Property.	
Crawl Space Insulation	No crawl spaces were observed at this Property.	

ITEM	DESCRIPTION	ACTION
Substructure Parking Garage	There is no parking structure at this Property.	
Moisture or Water Infiltration Observed?	Moisture or water infiltration of the substructure was not observed.	
Sumps	Sumps were not observed at the Property.	

Comments and Observations

No deficiencies were observed or reported. The components can be maintained under routine maintenance as part of the normal operating program during the term.

3.3.2 Framing

ITEM	DESCRIPTION	ACTION
Wall Framing System	The superstructure appears to be tilt-up panel precast concrete exterior walls, with interior steel columns and steel stud infill walls.	
Upper Floor Framing System	Mezzanine level floor framing consists of precast concrete floors.	
Roof Framing System	Roof framing consists of steel frame with corrugated metal panel.	
Separate Parking Structure	There are no parking structures at the Property.	
Insulation	Wall insulation was presumed to be present, but was not observed.	
Fire Retardant Plywood Observed?	Wood construction elements are not utilized at this Property.	
Other Concerns Noted?	No other concerns were noted.	
Interior Stair Framing	Interior stairs are steel framed, with concrete pan treads.	

Comments and Observations

While the observation of the ground floor framing, superstructures, and roof framing was limited to exposed elements, no signs of excessive deflection or movement were noted. Observed floors appeared level and stable, and walls and structural elements appeared to be plumb and/or level. Based on these observations, the structure of the building was assumed to be in good condition. No evidence of structural failure or deficiencies was noted.

3.3.3 Building Cladding / Exteriors

ITEM	DESCRIPTION	ACTION
Facade Finishes	Facades are finished with textured precast concrete panels and stucco.	
Exterior Insulation and Finishing System (EIFS)	EIFS exterior finishes were not observed.	
Compressed Wood Panel or Masonite Panel	Compressed wood panels or masonite panels were not observed at the Property.	

ITEM	DESCRIPTION	ACTION
Sealants and Caulking	Sealant and caulking at dissimilar surfaces appear dry and cracked.	ST

Comments and Observations

The sealant and caulking was observed to be dry and cracked. In order to prevent water infiltration, the sealants should be replaced in the short term.

Recommendation

COST RECOMMENDATION	EUL	EFF AGE	RUL	YEAR	COST
Caulking/ Sealants Acrylic Latex	10	9	1	Short Term 10	\$12,600 \$12,600
Total					\$25,200

3.3.4 Roof Systems

ITEM	DESCRIPTION	ACTION
Roof Type	The roof is flat.	
Roof Access Provided	Access to the flat roofs was provided by a roof hatch accessed by a wall-mount ladder.	
Roof Material - Main Roof	The roof material is a single-ply Ethylene Propylene Diene Monomer (EPDM) membrane, with gravel ballast.	RR
Roof Material - Ancillary Roof	The roof material is standing-seam metal panels at the small entry canopy.	
Roof History	The roofs are reported to be, and appear to be original to construction.	
Roof Age	The roofs are reported to be, and appear to be original to construction.	
Parapets	Exterior parapet walls match the building's exterior. Interior parapet walls are finished with a continuation of the roofing material.	
Roof Flashing	The roof membrane is self-flashed at penetrations.	
Roof Drainage	The flat roof is drained by internal drains positively connected to the storm drainage system, and overflow scuppers that drain to the pavement below.	
Roof-Mounted Equipment	Roof mounted equipment consists of the expected HVAC equipment.	
Ponding	Ponding was not observed at the Property.	
Debris	Debris was not observed on the roof surfaces.	
Active Roof Leaks	No evidence of active roof leaks was reported or observed.	
Historic Roof Leaks	The site contact reported that there have been leaks in the past, but that roof leaks are repaired as soon as they are reported.	
Roof Warranties	No information regarding roof warranties was available.	
Roof Maintenance	No information regarding roof maintenance was available.	

ITEM	DESCRIPTION	ACTION
Roof Color	The roofs are black in color.	

MULTIPLE ROOFS OF DIFFERING AGE				
ROOF LOCATION	APPROX. S.F.	EFFECTIVE AGE	ROOF TYPE	ERUL
Main Roof	52,000 SF	20	EPDM membrane	2
West Addition	18,000 SF	13	EPDM membrane	9

Comments and Observations

The roof is in good condition, but is anticipated to reach the end of expected useful life during the reserve term, and will require replacement.

Recommendation

COST RECOMMENDATION	EUL	EFF AGE	RUL	YEAR	COST
Roofing Single-ply EPDM Ballasted	22	20	2	2	\$156,000
West Addition Roofing Single-ply EPDM Ballasted	22	13	9	9	\$54,000
Total					\$210,000

3.3.5 Appurtenances

ITEM	DESCRIPTION	ACTION
Exterior Stairs	Exterior stairs are limited to metal fire escapes at the loading dock area.	
Exterior Raised Walkways	N/A	
Balconies	N/A	
Decks	N/A	
Unit Patios	N/A	

Comments and Observations

No deficiencies were observed or reported. The components can be maintained under routine maintenance as part of the normal operating program during the term.

3.3.6 Doors and Windows

ITEM	DESCRIPTION	ACTION
Windows	Windows are aluminum framed. Windows are fixed, non-operable units. Windows are double glazed.	
Unit Entry Doors and Hardware	Units are accessed by metal-framed glass storefront units.	
Unit Patio Doors	N/A	

ITEM	DESCRIPTION	ACTION
Service Doors and Hardware	Service doors are metal doors in metal frames. Hardware is commercial grade, lever action.	
Overhead Doors	Overhead doors are constructed of metal, with panels. Overhead doors are mechanically operated.	
Window or Door Leaks	Window and door leaks were not reported or observed.	
Weatherstripping and Doorsweeps	Weatherstripping was observed at doors and windows.	

Comments and Observations

No deficiencies were observed or reported. The components can be maintained under routine maintenance as part of the normal operating program during the term.

3.3.7 Amenities

Comments and Observations

No Site Amenities were observed.

3.4 MECHANICAL/ELECTRICAL/PLUMBING COMPONENTS

The Mechanical/Electrical/Plumbing Components are described in the sections below.

3.4.1 Water Distribution and Domestic Hot Water

ITEM	DESCRIPTION	ACTION
Water Source	Water is provided by the municipal utility.	
Domestic Water Piping	Domestic pipe was not able to be observed, but was reported to be copper.	
Galvanized Pipe	No galvanized pipe was observed or reported at the Property.	
Polybutylene Pipe	Polybutylene pipe was not observed or reported at the Property.	
Pipe Insulation	Pipe insulation was not observed.	
Domestic Water Heaters	Water heaters are electric, 50 gallon units. Individual water heaters vary in age. Water heaters are located adjacent to restroom areas.	
Domestic Water Boilers	There are no boilers for domestic water heating at the Property.	
Water Softening Equipment	Water softening equipment was not observed.	
Low-Flow Devices	It could not be determined if low-flow devices were present.	
Natural Gas Pipe	Natural gas pipe was observed to be black iron.	

Comments and Observations

No deficiencies were observed or reported. The components can be maintained under routine maintenance as part of the normal operating program during the term.

3.4.2 Sanitary Waste and Vent

ITEM	DESCRIPTION	ACTION
Waste and Vent Pipe	Waste and vent pipe was not able to be observed, but is reported to be PVC.	
ABS Pipe	ABS pipe was not reported or observed on site.	
Lift Stations	Lift stations were not observed or reported at the Property.	
Waste Treatment	Waste is treated by the municipal system.	

Comments and Observations

No deficiencies were observed or reported. The components can be maintained under routine maintenance as part of the normal operating program during the term.

3.4.3 Heating/Cooling System and Controls

ITEM	DESCRIPTION	ACTION
Heating and Cooling System	Heating and cooling are provided by package units. Additional cooling is provided for the refrigerated warehouse areas by roof mounted condensers and unit coolers.	
Split Systems	No split systems were observed at the Property.	
Package Units	Gas fired package units are mounted on the roof.	RR
Unit Coolers	Cooling is provided for the refrigerated warehouse areas by unit coolers with roof mounted condensers.	RR
Central Boiler	Central boilers are not utilized at the Property.	
Chiller	Chillers are not utilized at this Property.	
Cooling Tower	Cooling towers are not utilized at this Property.	
Air Handlers	Air handlers were not observed at the Property.	
PTAC Unit	PTAC units are not utilized at this property.	
Through Wall AC	Through-the-wall air conditioning units were not observed.	
HVAC Unit Capacities	Package units have capacities ranging from 6 to 25 tons.	
HVAC Unit Ages	Package and cooling units range in age from 2 to 22 years.	
Energy Management Systems	The Property does not utilize an energy management system.	
Cadet Wall Heaters	Cadet wall heaters were not reported or observed at the Property.	
Thermostats	Each unit's heating and cooling is controlled by thermostats.	
Maintenance	Maintenance is handled by on-site staff, calling on third-party contractors as required.	
Warranties	No information regarding warranties was available.	

Comments and Observations

The package units are in good condition, relative to their individual age. Cycle replacement are anticipated during the reserve term.

The refrigerating system cooling units are in good condition, relative to their individual age. Cycle replacement are anticipated during the reserve term, Nova has included an allowance for repairs/replacements.

Recommendation

COST RECOMMENDATION	EUL	EFF AGE	RUL	YEAR	COST
Condenser/Cooling Units for Refrigerated Warehouse	15	14	1	1	\$7,500
				2	\$7,500
				3	\$7,500
				4	\$7,500
				5	\$7,500
				6	\$7,500
				7	\$7,500
				8	\$7,500
				9	\$7,500
				10	\$7,500
				11	\$7,500
				12	\$7,500
RTU Single Zone Elect. Cool Gas Heat (10 Ton/ 200 MBH)	15	14	1	Short Term	\$15,500
				3	\$15,500
				4	\$15,500
				10	\$15,500
Total					\$152,000

3.4.4 Ventilation Systems

ITEM	DESCRIPTION	ACTION
Type	Mechanical ventilation is provided by the systems described above. Bathroom and kitchen vents are provided.	
Vents	Vent openings are clean and well-maintained. Vent chases could not be observed.	
Controls	HVAC units are controlled by thermostats. Bath and kitchen vents are controlled with local switches.	

Comments and Observations

No deficiencies were observed or reported. The components can be maintained under routine maintenance as part of the normal operating program during the term.

3.4.5 Electrical Service

ITEM	DESCRIPTION	ACTION
Service Supply	Electrical service to the Property was observed to be 480/277 volt, three phase, four wire alternating current (AC). Electrical service enters the Property underground to utility transformers.	
Unit Service Capacity	Unit service was observed to be 1600 amps per unit.	
Wiring	Branch wiring was observed to be copper.	
Meters	The Property has a single meter. Meters are located on the building exterior.	
Breakers	Breakered, labeled subpanels were observed.	
Fuses	Fused subpanels were not observed.	
GFCI	GFCI outlets were noted at all appropriate locations.	
Transformers	Transformers are pad-mounted, and are the property of the electric utility.	
Generator	No generators were observed or reported.	

Comments and Observations

No deficiencies were observed or reported. The components can be maintained under routine maintenance as part of the normal operating program during the term.

3.4.6 Fire and Life Safety Systems

ITEM	DESCRIPTION	ACTION
Fire Sprinklers	The Property is 100% served by fire sprinklers.	
Fire Sprinkler Inspection	The most recent fire sprinkler inspection is dated December 26, 2018. The fire sprinkler inspection tags are current.	
Recalled Sprinkler Heads	Recalled fire sprinkler heads, by Omega, Central, CSC, Central or Star, were observed.	IM
Fire Alarm	A central fire alarm system is employed, in concert with the sprinkler system.	
Fire Alarm Inspection	The date of the last fire alarm system inspection could not be determined.	
Emergency Exit Lighting	Emergency exit lighting was observed in the appropriate locations.	
Fire Extinguishers	Fire extinguishers are located throughout the building.	
Fire Extinguisher Inspection	Fire extinguisher tags are expired.	
Dry Chemical Extinguishers	An FM-200 system is located at the server room in the office space. The system was last serviced in January of 2019.	
Smoke Detectors	Smoke detectors were observed in appropriate locations.	
CO Detectors	CO detectors were observed in appropriate locations.	

MULTIPLE SPRINKLER SYSTEMS				
BUILDING	FULL OR PARTIAL	WET OR DRY	LAST INSPECTED	INSPECTED BY
Main Building	Partial	Wet	12/26/18	Olsen Fire Protection Inc.
Walk-in Freezer	Partial	Dry	12/26/18	Olsen Fire Protection Inc.

Comments and Observations

Fire system inspections have expired or were not available. The systems should be inspected, and documentary evidence provided immediately as a life safety issue.

Recalled sprinkler heads were observed. A licensed fire safety professional should survey all sprinkler heads, and develop a plan of correction and replacement as required. An allowance for this investigation has been included to be undertaken immediately, as a life safety issue.

Recommendation

COST RECOMMENDATION	EUL	EFF AGE	RUL	YEAR	COST
Recalled Sprinkler Head Survey	-	-	-	Immediate	\$3,000
Total					\$3,000

3.4.7 Elevators

ITEM	DESCRIPTION	ACTION
Passenger Elevators	There are no elevators at the Property.	
Freight or Service Elevators	There are no freight or service elevators.	

Comments and Observations

There are no elevators at this Property.

3.4.8 Property Security

ITEM	DESCRIPTION	ACTION
Property Security	Site security consists of gated access.	
Unit Security	Unit security consists of conventional door and window locks.	

Comments and Observations

No deficiencies were observed or reported. The components can be maintained under routine maintenance as part of the normal operating program during the term.

3.5 INTERIOR COMPONENTS

The Interior Components are described in the sections below.

3.5.1 Common Area Interiors and Common FF&E

Comments and Observations

There are no common area interiors, the tenant space is accessed from the exterior.

3.5.2 Tenant Unit Summary and Units Observed

Unit Breakdown

TYPE	UNITS PRESENT	UNITS OBSERVED	% OBSERVED	DOWN UNITS	DOWN UNITS OBSERVED
Industrial	1	1	100%	0	0
Total	1	1	100%	0	0

Units Observed

UNIT	UNIT TYPE	BUILDING	FLOOR	OCCUPIED/VACANT	COMMENT
1415	Industrial	1415	1 & Mezzanine Level	Vacant	Space is in need of new tenant interior finishes.

Units observed were chosen by the Consultant.

3.5.3 Unit Finishes

3.5.3.1 Comments and Observations

According to Ben Adams, Maintenance Manager, for Bix Produce, interior finishes were the responsibility of the tenant.

4.0 MICROBIAL GROWTH AND WOOD DESTROYING ORGANISMS

The following sections provides details regarding observed moisture intrusion, microbial growth, and wood destroying insects.

4.1 MOISTURE AND MICROBIAL GROWTH

4.1.1 *Moisture and Microbial Growth*

As part of the PCA, Nova completed a limited, visual assessment for the presence of visible mold damage, conditions conducive to mold damage, or evidence of moisture in readily accessible areas of the Property. Nova interviewed Property Representatives concerning any known or suspected mold contamination, water infiltration, or mildew-like odor problems.

This assessment does not constitute a comprehensive mold survey of the Property. The reported observations and conclusions are based solely on interviews with Property Representatives and conditions observed in readily accessible areas of the Property at the time of the assessment. Sampling was not conducted as part of the assessment.

No areas of moisture intrusion or microbial growth beyond the scope of normal housekeeping was observed.

4.2 WOOD DESTROYING ORGANISMS

4.2.1 *Wood Destroying Organisms*

Consistent with inspecting the structures for deferred maintenance and other potential building concerns, Nova observed areas around various representative observations of the foundations, wood trim, and balconies for the conspicuous presence of termite shelter tubes, obvious damaged wood, and other obvious indicators of termite infestation.

Wood construction elements are not used at this Property.

5.0 SPECIAL HAZARDS

The following sections provides details regarding special hazards including seismic, flood, and wind hazards.

5.1 PEAK GROUND ACCELERATION

The Peak Ground Acceleration (PGA) represents the shaking or ground motion from an earthquake, expressed as a percentage of g, with g being the acceleration of a falling object due to gravity. The maximum predicted Peak Ground Acceleration (PGA) for the Property, considering a design basis earthquake (DBE) having a 10% chance in of exceedance in a 50 year period (the mean return time of 475 years) was determined by referencing United States Geological Service (USGS) data.

Property specific Peak Ground Acceleration was determined using the Property's address or its latitude and longitude.

The PGA-475 for the Property is 0.0090.

5.2 SEISMIC ZONE

According to the 1997 Uniform Building Code, the Property is located in Zone 0, which is an area of low probability of damaging ground motion.

5.3 FLOOD

A review of the Flood Insurance Rate Maps, published by the Federal Emergency Management Agency, was performed.

FLOOD MAP PANEL	MAP PANEL DATE	FLOOD ZONE(S)
27123C0102G	June 4, 2010	X (unshaded): Minimal risk areas outside the 1-percent and .2-percent-annual-chance floodplains. No BFEs or base flood depths are shown within these zones. (Zone X (unshaded) is used on new and revised maps in place of Zone C.)

5.4 WIND AND HURRICANE

Source: <http://www.fema.gov/safe-rooms/wind-zones-united-states>

WIND AND HURRICANE	
Wind Zone	Wind Zone IV, defined as an area with maximum wind speeds between 200 and 250 mph.
Special Wind Region	No

WIND AND HURRICANE	
Hurricane Susceptible Region	No
Is the Property subject to a local wind code?	No

According to the paper, "Wind Safety of the Building Envelope", by Tom Smith, AIA, dated June 18, 2010, published by the National Institute of Building Sciences, the performance of a building is determined by the topography, the shape of the building itself, and those buildings around it; and indeterminate factors such as open or broken windows and doors at the time of the wind load. Other factors to consider are:

- Sloped roofs tend to perform better than flat or low-slope roofs.
- Roofs without overhangs perform better than roofs with overhangs.
- Properties with operable, securable shutters perform better than properties with unprotected windows.
- Properties constructed with structural elements that resist roof uplift, and structural elements that resist wall uplift, perform better than properties without.

The Property was constructed in 1997. Newer properties will tend to perform better than older properties, as they tend to be constructed to higher code standards.

Actual performance will be a function of the characteristics of each event. Additional instruction on reducing hazards can be found at the FEMA Resource and Document library, in the Section "Protect Your Property From High Winds" at <http://www.fema.gov>.

6.0 REGULATORY COMPLIANCE

The following sections provide information regarding the current zoning, capital improvements, ADA requirements, and information obtained from the local building fire and zoning departments which were obtained through the Freedom Information Act.

6.1 ZONING

The Property is zoned Light Industrial (I1) by the City of St. Paul. The Property appears to be a conforming use.

6.2 MUNICIPAL RESEARCH

Inquiries with the local municipal agencies were conducted to obtain and review reasonable ascertainable information such as the base building certificate of occupancy, recorded and outstanding material building code violations and recorded material fire violations. The following summarizes Nova's municipal research:

6.2.1 Municipal Research

DEPARTMENT	CONTACTS	FINDINGS
Building Department	Staff, St. Paul Safety and Inspections Department	No violations were reported.
Planning/Zoning Department	Online Zoning Map	Appears to be of conforming use.
Fire Department	Staff, St. Paul Fire Department	No violations were reported.

No violations were reported or observed.

6.2.2 Certificates of Occupancy

Though requested, no certificates of occupancy were available. Original building permits for the Property structure were identified and confirm a 1997 date of construction.

6.3 AMERICANS WITH DISABILITIES ACT

The scope of this report is limited to a general overview of the subject improvement's common public areas (of improvements considered to be "Public Accommodations") and commercial facilities, based upon the requirements of Title III of the Americans with Disability Act (ADA). Per Title III, disabled persons are to be provided accommodations and access equal to, or similar to, that available to the general public and requires that architectural and communication barriers in existing "Public Accommodations" be removed if they are "readily achievable" and are not an "undue burden". Most states and local municipalities have adopted

accessibility requirements that generally align with the ADA; however, in some cases, may be more stringent than the ADA. The review of the Property for compliance with state and local accessibility requirements is beyond the scope of this report.

Per Title III of the ADA, all areas of newly designed or newly constructed buildings or facilities and altered portions of existing buildings and facilities are required to be compliant with ADA requirements if constructed for first occupancy after January 26, 1992. All areas of "Public Accommodation" are required to remove physical barriers to entering and using existing facilities when "readily achievable", irrespective of age. Readily achievable is defined in Title III as "easily accomplishable and able to be carried out without much difficulty or expense."

The purpose of this section is to identify certain obvious items that do not appear to be in general conformance with the Title III requirements; without inferring that correction of the reported items will bring the property into total compliance with the ADA. While opinions of cost to correct or remove noted barriers may be provided herein, they do not constitute an opinion that elimination of the barriers is "readily achievable" and not an "undue burden" as defined by the ADA. The owner must determine this issue. The ADA is not intended to affect the contractual responsibilities existing in lease agreements between owners and tenants.

It is also important to note that the ADA was enacted as a guideline for designing new buildings and was not necessarily intended to serve as a regulation for existing buildings. According to Title III of the ADA, what is "readily achievable" will be determined on a case-by-case basis in light of the resources available. The extent of any upgrade requirements may be subject to interpretation by any number of city, state or federal agencies. Determining what is "readily achievable" or is an "undue burden" is beyond the scope of this report.

The Department of Justice recommends this be done by the development of an implementation plan stating specifically what improvements are determined to be readily achievable. ADA Section 36.3049(c) sets the following guidelines.

Priorities: A public accommodation is urged to take measures to comply with the barrier removal requirements of this Section in accordance with the following order of priorities.

First, a public accommodation should take measures to provide access to a place of public accommodation from public sidewalks, parking, or public transportation. These measures include, for example, installing an entrance ramp, widening entrances, and providing accessible parking spaces.

Second, a public accommodation should take measures to provide access to those areas of a place of public accommodation where goods and services are made available to the public.

Third, a public accommodation should take measures to provide access to restroom facilities.

Fourth, a public accommodation should take any other measures necessary to provide access to the goods, services, facilities, privileges, advantages, or accommodations of a place of public accommodation.

The ADA guidelines are civil rights issues as they pertain to the disabled.

Future renovations or alteration of the Property may require proportional compliance with ADA requirements. This determination should be made by the local governing authority when permit acquisition for renovation is made.

At a office/industrial Property where there are no interior common areas, the areas required to be accessible are the Site itself, parking, and access up to the tenant lease lines. Internal tenant space ADA compliance is typically the responsibility of the tenant.

6.3.1 Americans with Disabilities Act (ADA)

Recommendation

COST RECOMMENDATION	EUL	EFF AGE	RUL	YEAR	COST
Add ADA parking space	-	-	-	Immediate	\$250
Total					\$250

ASTM E2018-15 Uniform Abbreviated Screening Checklist for the 2010 Americans with Disabilities Act.

SECTION	SUBJECT	YES	NO	UNK	NA	COMMENTS
A. HISTORY						
1.	Has an ADA survey previously been completed for this property?			✓		
2.	Have any ADA improvements been made to the property since original construction?		✓			
3.	Has building ownership/management reported any ADA complaints or litigation?		✓			
B. PARKING						
1.	Does the required number of standard ADA-designated spaces appear to be provided?		✓			
2.	Does the required number of van-accessible designated spaces appear to be provided?	✓				
3.	Are accessible spaces part of the shortest accessible route to an accessible building entrance?	✓				
4.	Is a sign with the International Symbol of Accessibility at the head of each space?	✓				
5.	Does each accessible space have an adjacent access aisle?	✓				
6.	Do parking spaces and access aisles appear to be relatively level and without obstruction?	✓				

SECTION	SUBJECT	YES	NO	UNK	NA	COMMENTS
C. EXTERIOR ACCESSIBLE ROUTE						
1.	Is an accessible route present from public transportation stops and municipal sidewalks on the property?	✓				
2.	Are curb cut ramps present at transitions through curbs on an accessible route?	✓				
3.	Do the curb cut ramps appear to have the proper slope for all components?	✓				
4.	Do ramps on an accessible route appear to have a compliant slope?				✓	
5.	Do ramps on an accessible route appear to have a compliant length and width?				✓	
6.	Do ramps on an accessible route appear to have compliant end and intermediate landings?				✓	
7.	Do ramps on an accessible route appear to have compliant handrails?				✓	
D. BUILDING ENTRANCES						
1.	Do a sufficient number of accessible entrances appear to be provided?	✓				
2.	If the main entrance is not accessible, is an alternate accessible entrance provided?				✓	
3.	Is signage provided indicating the location of alternate accessible entrances?				✓	
4.	Do doors at accessible entrances appear to have compliant clear floor area on each side?	✓				
5.	Do doors at accessible entrances appear to have compliant hardware?	✓				
6.	Do doors at accessible entrances appear to have a compliant clear opening width?	✓				
7.	Do pairs of accessible entrance doors in series appear to have the minimum clear space between them?	✓				
8.	Do thresholds at accessible entrances appear to have a compliant height?	✓				
E. INTERIOR ACCESSIBLE ROUTES AND AMENITIES						
1.	Does an accessible route appear to connect with all public areas inside the building?				✓	
2.	Do accessible routes appear free of obstructions and/or protruding objects?				✓	
3.	Do ramps on accessible routes appear to have a compliant slope?				✓	
4.	Do ramps on accessible routes appear to have a compliant length and width?				✓	

SECTION	SUBJECT	YES	NO	UNK	NA	COMMENTS
5.	Do ramps on accessible routes appear to have compliant end and intermediate landings?				✓	
6.	Do ramps on accessible routes appear to have compliant handrails?				✓	
7.	Are adjoining public areas and areas of egress identified with accessible signage?				✓	
8.	Do public transaction areas have an accessible, lowered counter section?				✓	
9.	Do public telephones appear mounted with an accessible height and location?				✓	
10.	Are publicly-accessible swimming pools equipped with an entrance lift?				✓	
F. INTERIOR DOORS						
1.	Do doors at interior accessible routes appear to have compliant clear floor area on each side?				✓	
2.	Do doors at interior accessible routes appear to have compliant hardware?				✓	
3.	Do doors at interior accessible routes appear to have compliant opening force?				✓	
4.	Do doors at interior accessible routes appear to have a compliant clear opening width?				✓	
G. ELEVATORS						
1.	Are hallway call buttons configured with the "UP" button above the "DOWN" button?				✓	
2.	Is accessible floor identification signage present on the hoistway sidewalls?				✓	
3.	Do the elevators have audible and visual arrival indicators at the entrances?				✓	
4.	Do the elevator hoistway and car interior appear to have a minimum compliant clear floor area?				✓	
5.	Do the elevator car doors have automatic re-opening devices to prevent closure on obstructions?				✓	
6.	Do elevator car control buttons appear to be mounted at a compliant height?				✓	
7.	Are tactile and Braille characters mounted to the left of each elevator car control button?				✓	
8.	Are audible and visual floor position indicators provided in the elevator car?				✓	
9.	Is the emergency call system at the base of the control panel and not require voice communication?				✓	
H. TOILET ROOMS						
1.	Do publicly-accessible toilet rooms appear to have a minimum compliant floor area?				✓	

SECTION	SUBJECT	YES	NO	UNK	NA	COMMENTS
2.	Does the lavatory appear to be mounted at a compliant height and with compliant knee area?				✓	
3.	Does the lavatory faucet have compliant handles?				✓	
4.	Is the plumbing piping under lavatories configured to protect against contact?				✓	
5.	Are grab bars provided at compliant locations around the toilet?				✓	
6.	Do toilet stall doors appear to provide the minimum compliant clear width?				✓	
7.	Do toilet stalls appear to provide the minimum compliant clear floor area?				✓	
8.	Do urinals appear to be mounted at a compliant height and with compliant approach width?				✓	
9.	Do accessories and mirrors appear to be mounted at a compliant height?				✓	
I. HOSPITALITY GUESTROOMS						
1.	Does property management report the minimum required accessible guestrooms?				✓	
2.	Does property management report the minimum required accessible guestrooms with roll-in showers?				✓	

7.0 AREAS OF ADDITIONAL ASSESSMENT

The following sections provide information regarding areas of additional assessment including known problematic building materials, reported past capital repairs, work in progress observed, and planned capital improvements and repairs.

7.1 KNOWN PROBLEMATIC BUILDING MATERIALS

If known problematic building materials were identified, those materials are discussed in the appropriate subsection of Section 3.0 Property Characteristics above.

7.2 REPORTED PAST CAPITAL REPAIRS

No information regarding past capital improvements was provided for this assessment.

7.3 WORK IN PROGRESS OBSERVED

No work in progress was observed or reported for this Property at this time.

7.4 PLANNED CAPITAL IMPROVEMENTS AND REPAIRS

No information regarding planned capital expenditures was provided for this assessment.

8.0 DOCUMENT REVIEW AND INTERVIEWS

The objective of the Document Review and Interview process in terms of this PCA is to augment the walk-through survey and to further assist in understanding the Property's latent physical components, physical deficiencies as well as preceding or on-going efforts. The information obtained as a result of the Document Review and Interview process is assumed to be true and correct, provided that such information appears to be reasonable.

8.1 Pre-Survey Questionnaire

A "Pre-Survey Questionnaire" was transmitted to a representative of the Property's ownership to obtain particular documents or information which would assist with the review. Specific questions and various construction, service, maintenance and leasing documents were requested as well. The status of the Pre-Survey Questionnaire is as follows:

Pre-Survey Questionnaire

	The Pre-Survey Questionnaire was completed by a representative of the Property and was sent to Nova prior to/ after the Site visit.
	The Pre-Survey Questionnaire was completed by Nova by way of interviews with the Property Representative during the course of the Property visit.
	The Pre-Survey Questionnaire was completed in full and all the documents requested were received.
✓	As of the date of this PCA, the Pre-Survey Questionnaire was not completed, nor was any of the information requested provided. Follow-up phone calls were made on several occasions, but to no avail.
	The Pre-Survey Questionnaire was partially completed and several of the documents requested were provided for the review.

8.2 Documents Reviewed

Nova was not provided with written documents for review.

8.3 Service Provider Interviews

Interviews with representatives of the Site were conducted to inquire about past repairs, pending repairs, improvements or recurring problems. Select service providers which may have been contracted to repair or maintain the Site may be contacted for similar purposes.

Service Provider Information

✓	Property Management did not provide Nova with service provider information as requested in the Pre-Survey Questionnaire.
	Property Management did provide Nova with some information regarding service providers.

Individuals and Organizations Contacted and/or Interviewed

SERVICE PROVIDER/ PROPERTY REP	TITLE/ ORGANIZATION/ RELATIONSHIP	SERVICE PROVIDER INFO PROVIDED	CONTACT ATTEMPTED	CONTACT MADE	NO REPLY/NO RESPONSE
Ben Adams	Property Contact			✓	

8.4 Property Data Sources

The following data sources were used to obtain Property information for this report:

PROPERTY DATA SOURCES	
Gross Floor Area (GFA)	Property Contact
Net Rentable Area (NRA)	Property Contact
Number of Parking Spaces	Field Count
Acreage	Tax Appraisal Records
Date of Construction	Tax Appraisal Records, Aerial Photos, and Building Permits

9.0 OPINIONS OF COSTS TO REMEDY PHYSICAL DEFICIENCIES

Nova has prepared general-scope Opinions of Costs for the suggested remedy of the material physical deficiencies observed as well as the replacement of major systems and components that should be budgeted for future replacement. These costs are categorized into “Immediate”, “Short-Term” and “Replacement Reserve Schedule” categories, which are described in the beginning of Section 3.0 “Systems and Conditions”. The preparation of the Replacement Reserve Schedule is not a requirement of ASTM E2018-15; however, Nova agrees to provide this schedule at the client's request.

9.1 Description and Terms

Many of the terms used in this PCA to describe the condition of the Property and observable components and systems are listed and defined below. It should be noted that a term applied overall to a system does not preclude the possibility that a part, section, or component of the system may differ in condition.

For purposes of this report the agreed threshold is presumed to be the de minimus reporting threshold with repairs not to be more than \$3,000, unless it is related to a life safety item or item that if not repaired will significantly cause further damage.

Good – in working condition and does not require immediate or short term repairs above the agreed threshold.

Fair – In working condition, but may require immediate or short term repairs above the agreed threshold.

Poor – Not in working condition or requires immediate or short term repairs above the agreed threshold.

The Opinions of Estimate Costs shall be segregated into the following cost categories:

Immediate Term (0-90 Days) - Opinions of Costs that require immediate action as a result of any of the following: (1) material existing or potential unsafe conditions, (2) material building or fire code violations, or (3) conditions that if left unremedied, have the potential to result in or contribute to critical element or system failure within one year or will result most probably in a significant escalation of its remedial cost.

Short Term (0-1 Year) - Opinions of Costs to remedy physical deficiencies, such as deferred maintenance, that may not warrant immediate attention, but require repairs or replacements that should be undertaken on a priority basis in addition to routine preventative maintenance. Such Opinions of Costs may include costs for further testing, exploratory, and/or investigation that are beyond the scope of this Report.

Replacement Reserve Schedule (1-12 Years) - Opinions of Costs which encompass short to long-lived recurring systems and components that do not require attention at this time, but should be annually budgeted for in advance. Reserve items include systems and components that are reasonably predictable in terms of frequency and cost. Systems and components listed would include those items that would impact use and tenancy, which are not classified as routine maintenance or operational expenses. Systems and components that are predicted to expire beyond the reserve term or would not affect the material use or system integrity of the Property may be excluded from the schedule; therefore, not all systems and components would be listed.

9.2 Immediate Term and Short Term

The purpose of the Opinions of Costs for the Immediate and Short-Term is to outline material physical deficiencies and not for repairs and improvements that could be classified as: (1) cosmetic or decorative; (2) part or parcel of a building renovation program or tenant improvement/ finishes; (3) enhancements to reposition the Property in the marketplace; (4) for warranty transfer purposes; or (5) routine or normal preventative maintenance, or a combination thereof.

Material physical deficiencies observed and the corresponding Opinions of Costs are to (1) be commensurate with the complexity of the Property; (2) not be minor or insignificant; and (3) serve the purpose of the use in accordance with the user's risk tolerance level. Opinions of Costs that are either individually or in the aggregate less than a threshold amount of \$3,000 for like items may be omitted with the exception of life-safety code violations. If there are four (4) or more separate items that are below this threshold requirement, but collectively total over \$10,000, such items should be included.

Opinions of Costs should only be construed as preliminary budgets. The Opinions of Costs are not intended to be based upon exact quantities or identify exact locations of items or systems as the basis for its preparation. Costs are limited to construction related costs only; those types of costs that commonly are provided by contractors who perform the work. Business related, design, management fees, and other indirect costs should be excluded.

For some physical deficiencies, determining the appropriate suggested remedy or scope may warrant further study/research or design, testing, exploratory probing, and exploration of various repair schemes, or a combination thereof, all of which are outside the scope of this guide. In these instances, the Opinions of Costs for additional study will only be provided.

9.3 Replacement Reserve Schedule

The Replacement Reserve Schedule is provided to predict recurring replacement expenditures of significant systems or components that should be budgeted for future replacement. This schedule is to include components or systems that have a predictable Expected Useful Life (EUL), requires significant reserve budgeting, and/or is not classified as cosmetic, an

operational expense or routine preventative maintenance. However, there also may be components or systems that have an indeterminable life but a potential to fail within the evaluation term.

The EUL of a system or component is based upon commonly accepted empirical data, research, professional judgment, and observations in the field. From this information, an opinion as to when a system or component will likely require replacement as a result of either failure or obsolescence is provided. Historical data about replacements and the costs for same will be requested from Property Management and incorporated into Nova's findings.

The Effective Age (EFF AGE) is not defined as the actual age of a system or component, although the EFF AGE and the actual age could be the same. The EFF AGE takes into consideration its current condition, exposure to elements, extent of use, and the quality and level of preventative maintenance exercised. As a result, the EFF AGE may be more or less than its actual age. The Remaining Useful Life (RUL) of a component or system is calculated as the EUL less its EFF AGE.

Budgeting for items expected to expire beyond the evaluation term or are not considered material to the building or its use is excluded from this Replacement Reserve Schedule. In addition, items identified as a tenant responsibility have been excluded. Therefore, not all recurring replacements costs are itemized in the Replacement Reserve Schedule.

The Replacement Reserve Schedule assumes that the repairs and replacement items listed as Immediate and Short Term of this Report are completed. Cost estimates are based on approximate quantities and costs, or furnished information that is reported to be accurate. A detailed survey of quantities for cost estimating has not been performed and is beyond the scope of this PCA. These stated costs are, in Nova's opinion, probable for the marketplace. Such statements do not constitute a warranty.

10.0 RELIANCE

Authorization to perform this work was given by a directive from NAI Legacy.

NAI Legacy and its affiliates (collectively, “Client”), assigns, rating agencies and certain limited investors involved in the Securitization (as defined below), may use and rely upon this Report in connection with a planned loan securitization involving the subject property (the “Securitization”), including, without limitation, utilizing selected information in the Report in NAI Legacy Offering Memorandum relating to the Securitization and Nova agrees to cooperate in answering questions by any of the above parties in connection with the Securitization.

DRAFT

11.0 LIMITATIONS

This PCA has been prepared in accordance with ASTM E2018-15: “Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process”. While every reasonable attempt has been made to properly evaluate the building conditions as revealed by the walk-through visual observation, it must be recognized that the conclusions reached in this PCA are based on the Property conditions during the observation period and any follow-up research. Not all typical areas such as all tenant floors, toilet rooms, closets, corridors, etc., will be surveyed; only a representative sampling of such areas.

Nova’s observations and report do not warrant or guarantee the performance of any building components or systems. The scope of this assignment excludes a Phase I Environmental Assessment, consultation relating to asbestos, indoor air quality or hazardous materials and Nova Group, GBC can assume no liability for the work, opinions, or reports of any other independent consulting firms engaged for this purpose. No responsibility is assumed for legal matters regarding easements, zoning issues, compliance with municipal organizations or encroachments.

Because of the complexities of the ADA, it is understood that Nova Group, GBC will not be held liable for any complaints or actions brought against the building, nor can it be held responsible for determining whether deficiency corrections are “readily achievable” within the owner’s means to support expenses or not. The ADA and recommendation sections of the Report will enumerate the costs of rectifying deficiencies in general categories but is not intended to be an all-inclusive discussion of each ADA category which can only be performed in a stand-alone, detailed report of the buildings accessibility status requiring a full ADA audit, which is not part of the scope of this PCA.

The PCA process does not include an in-depth as-built drawing compliance study, system/component analysis or code compliance studies; measurements; survey for wood-destroying insects or damaged caused by same; or the preparation of engineering calculations of the structural, mechanical or electrical systems to determine compliance with any drawings that may have been submitted or with commonly accepted design or construction practice.

This survey does not include an evaluation or tenant-installed or maintained improvements, equipment, fixtures or finishes. Inquiries regarding tenant responsibilities will be made, of which information revealed will be relied upon as true and correct. The PCA process will be continued based upon that information and the PCA disclosing those assumptions. Verification of these assumptions through the analysis of lease agreements is not included in this scope.

Nova’s opinions are based solely upon those areas that were observed on the day of the Property visit and information resulting from interrogatories and research. Actual performance of individual components may vary from a reasonably expected standard and could be affected by circumstances which occur after the date of Nova’s PCA.

Concealed physical conditions, special apparatus of any kind, testing, removal of materials or exploratory probing, use of protective clothing, scaffolding, metering and operation of equipment by the field observer is excluded. This survey is not intended to be technically exhaustive.

DRAFT

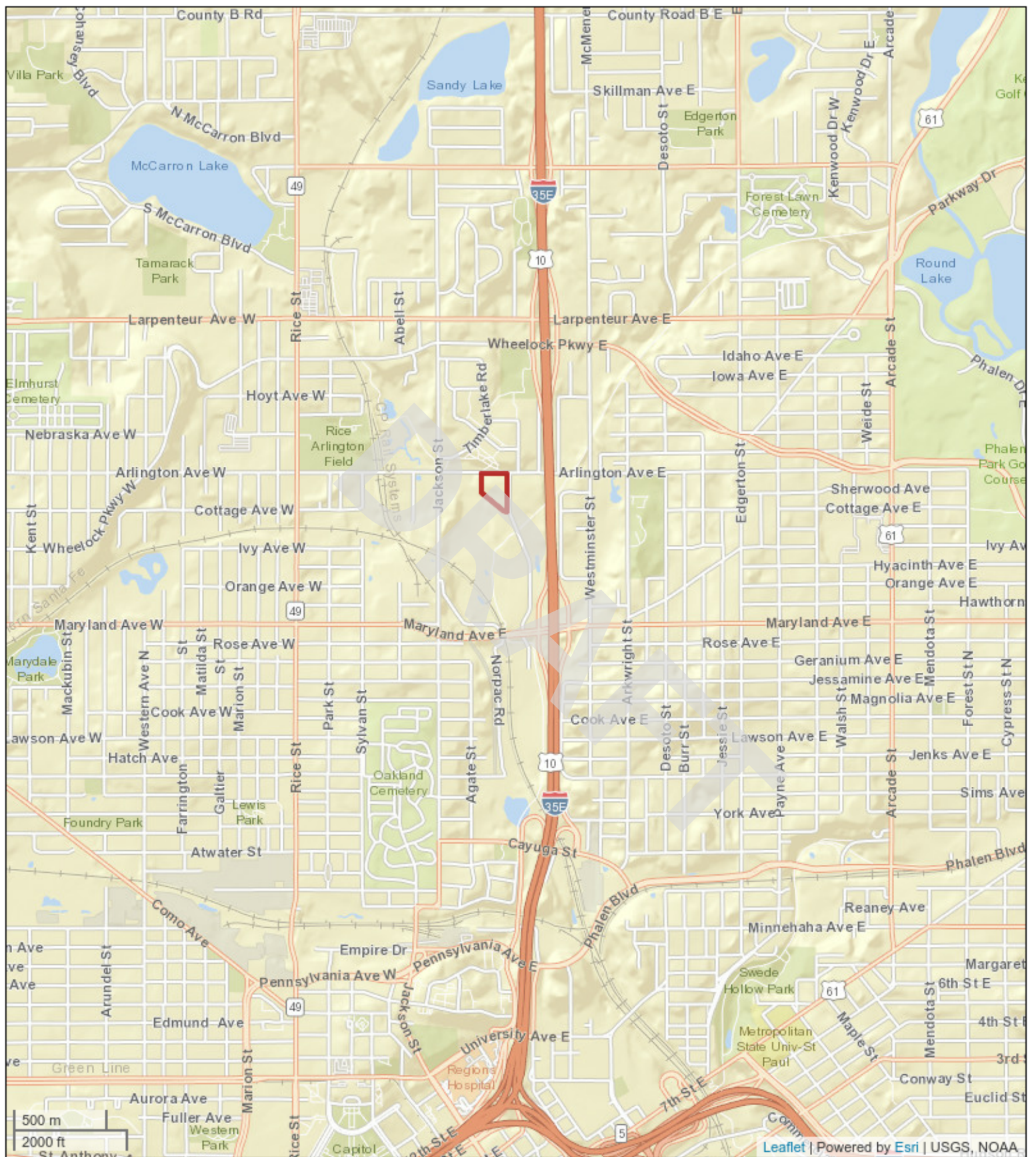
12.0 OUT OF SCOPE CONSIDERATIONS

The following activities are generally excluded from or otherwise represent limitations to the scope of this PCA performed under ASTM E2018-15. These should not be construed as all-inclusive or imply that any exclusion not specifically identified is a PCA requirement.

- Removing or relocating materials, furniture, storage containers, personal effects, debris material or finishes; conducting exploratory probing or testing; dismantling or operating of equipment or appliances; or disturbing personal items or Property that obstructs access or visibility.
- Preparing engineering calculations (civil, structural, mechanical, electrical, etc.) to determine any system's, component's, or equipment's adequacy or compliance with any specific or commonly accepted design requirement or building codes, or preparing designs to specifications to remedy any physical deficiency.
- Taking measurements or quantities to establish or confirm any information or representations provided by the owner or user, such as size and dimensions of the Property or Property Building; any legal encumbrances, such as easements, dwelling unit count and mix; building Property line setbacks or elevations; number and size of parking spaces; etc.
- Reporting on the presence or absence of pests such as wood damaging organisms, rodents, or insects unless evidence of such presence is readily apparent during the course of the field observer's walk-through survey or such information is provided by the owner, client, Property Manager, etc. Nova Group, GBC is not required to provide a suggested remedy for the treatment or remediation, determine the extent of infestation, nor provided opinions of probable costs for treatment or remediation of any deterioration that may have resulted.
- Reporting on the condition of subterranean conditions such as underground utilities, separate sewage disposal systems, wells; systems that are either considered process-related or peculiar to a specific tenancy or use; waste-water treatment plants; or items or systems that are not permanently installed.
- Entering or accessing any area of the premises deemed to pose a threat of dangerous or adverse conditions with respect to the field observer or to perform any procedure that may damage or impair the physical integrity of the Property, any system, or component.
- Providing an opinion on the condition of any system or component that is shutdown or whose operation by the field observer may increase significantly the registered electrical demand-load; however, an opinion of its physical condition to the extent reasonably possible considering its age, obvious condition manufacture, etc. should be provided.
- Evaluating acoustical or insulating characteristics of system or components.
- Providing an opinion on matters regarding security of the Property and protection of its occupants or users from unauthorized access.

- Operating or witnessing the operation of lighting or other systems typically controlled by time clocks or that are normally operated by the building's operation staff or service companies.
- Providing an environmental assessment or opinion on the presence of any environmental issues such as asbestos, hazardous wastes, toxic materials, the location and presence of wetlands, indoor air quality, etc.
- By conducting a Property Condition Assessment and preparing a Property Condition Report, Nova Group, GBC is merely providing an opinion and does not warrant or guarantee the present or future condition of the Property, nor may the Property Condition Assessment be construed as either a warranty or guarantee of any of the following:
 - Any system's or component's physical condition or use, nor is a Property Condition Assessment to be construed as substituting for any system's or equipment's warranty transfer inspection;
 - Compliance with any federal, state or local statute, ordinance, rule or regulation including, but not limited to, building codes, safety codes, environmental regulations, health codes or zoning ordinances or compliance with trade/design standards or the standards developed by the insurance industry; however, should there be any conspicuous material present violations observed or reported based upon actual knowledge of the field observer or the reviewer of this Report, they should be identified herein.
 - Compliance of any material, equipment, or system with any certification or attestation rate program, vendor's or manufacturer's warranty provisions, or provisions established by any standards that related to insurance industry acceptance/approval, such as FM, State Board of Fire Underwriters, etc.
- There may be physical condition issues or certain physical improvements at the Property that the client may wish to have Nova assess in connection with a commercial real estate transaction that are outside the scope of ASTM E2018-15. Such issues are referred to as non-scope considerations and if included in the PCA, should be identified within the pertinent sections.

FIGURES: Property Maps



Property Vicinity Map

Former Bix Produce
 1415 L'Orient Street
 St. Paul, MN 55117
 Project #: W19-7445





Property Details Map

Former Bix Produce
1415 L'Orient Street
St. Paul, MN 55117
Project#: W19-7445



APPENDIX A: Photographic Documentation



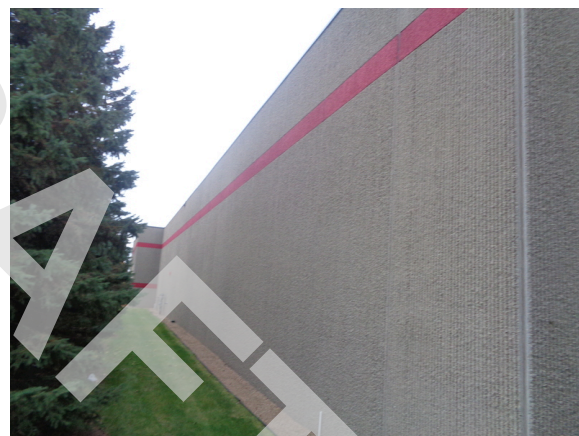
1. Site monument sign.



2. South building elevation.



3. Southern portion of east building elevation.



4. East building elevation from the northeast.



5. North building elevation from the northeast.



6. North building elevation from the northwest.



7. West building elevation.



8. East Site entrance.



9. Site entrance at the northwest corner.



10. Concrete catch basin on west side of Site.



11. Overview of parking area south of the building.



12. Asphalt pavement at truck parking.



13. Asphalt pavement in car parking area.



14. Asphalt pavement with alligator cracking, east side of parking area.



15. Overview of loading dock pavement.



16. Damaged section of asphalt pavement at loading dock.



17. Accessible parking spaces.



18. Overview of parking area south of the property.



19. Concrete walkway at tenant entrance.



20. Concrete walkway and west entrance.



21. CMU retaining wall and concrete stairs at south side of Site.



22. CMU retaining wall adjacent to entrance with slight bow.



23. Damaged section of CMU retaining wall, southwest corner of Site.



24. Perimeter chain link fencing.



25. Minor erosion on the east side of the building.



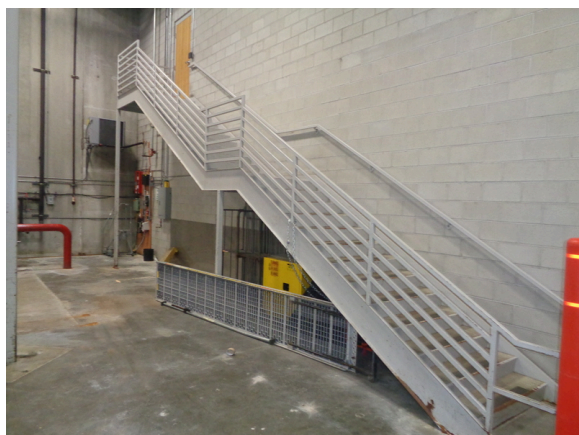
26. Steel column and concrete foundation.



27. Structural steel support and precast concrete panels.



28. Overview of roof structure.



29. Stairway leading to mezzanine level.



30. Typical window at office space.



31. Service door and concrete slab.



32. Loading docks on south side of building.



33. Cracked sealant at tilt-up concrete panel.



34. Cracked caulking at the northeast corner.



35. Damaged section of precast concrete at loading dock.



36. Overview of ballasted EPDM main roof.



37. Overview of west addition ballasted EPDM roof.



38. Interior roof drain.



39. EPDM roofing pulling away from parapet.



40. Section of EPDM roofing pulling away from parapet.



41. Rooftop mounted packaged HVAC unit.



42. Rooftop mounted packaged HVAC units.



43. Original rooftop packaged HVAC unit.



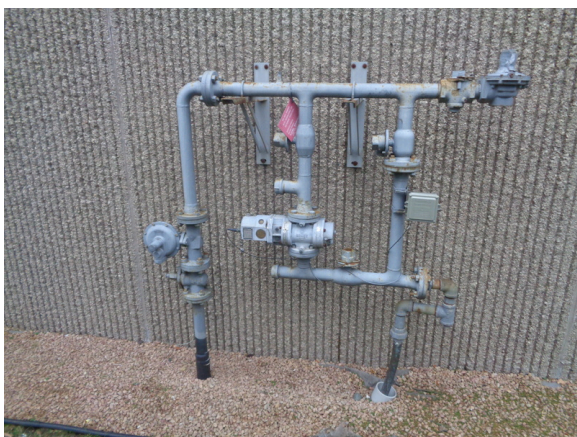
44. Typical cooling unit in refrigerated area.



45. Cooling unit roof mounted condenser.



46. Roof mounted cooling unit condenser.



47. Natural gas regulator and meter.



48. Electric water heater for restrooms.



49. Waste water agitation tank controls.



50. Pad mounted electric transformer north of the building.



51. Electric meter on building exterior.



52. Main electrical equipment in electric room.



53. Electric subpanel in tenant space.



54. Fire sprinkler risers



55. Central brand sprinkler head from 1997.



56. Fire alarm control panel.



57. FM-200 fire system for server room.



58. Fire extinguisher with expired tag.



59. Entry vestibule at tenant space.



60. Stairwell to mezzanine level.



61. Overview of mezzanine level office space.



62. Acoustic ceiling tiles in office space.



63. Office space finishes.



64. Tenant space restroom finishes.



65. Employee break room.



66. Overview of mezzanine level storage.



67. Loading dock area in tenant space.



68. Storage area in tenant space.



69. Floor drains in refrigerated warehouse.

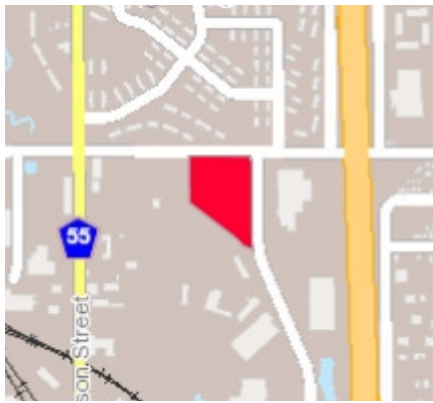


70. Commercial walk-in freezer.

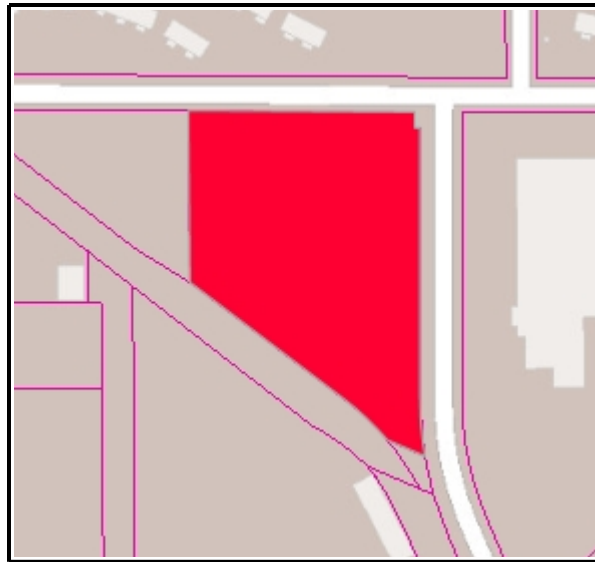
APPENDIX B: Supporting Documentation

Ramsey County Parcel Report

Report generated 11/11/2019 1:17:56 AM



Parcel location within Ramsey County



Taxlot highlighted in red

Parcel ID: 192922420018

Owner(s): BIX PRODUCE COMPANY LLC

Site Address: 1415 LORIENT ST, SAINT PAUL
MN 55117-3922

[Link to Ramsey County Tax and Property Quick Info](#)

Tax Payer(s): BIX PRODUCE COMPANY LLC

Homestead: N

Use Type: IND WAREHOUSE

Tax Address: 1415 LORIENT ST, ST PAUL MN
55117-3922

Dwelling Type:

Home Style:

Lot: 1 **Block:** 1

Living Area: **Sq. Ft.**

Plat Name: ARLINGTON BUSINESS PARK

Year Built: 1997

Area: **Acre(s)**

Garage: N

2019 Pay 2020 EMV Land: 1283000

Garage Area: **Sq. Ft.**

2019 Pay 2020 EMV Building: 3271300

Heating Type:

2019 Pay 2020 EMV Total: 4554300

Cooling Type:

Total Tax* in 2019 : 169696

School District: 0625

Special Assessment in 2019 : 0

Watershed District: CAPITAL REGION W/S

Tax Exempt: N

Green Acre:

Last Sale Date:

Open Space: N

Last Sale Price:

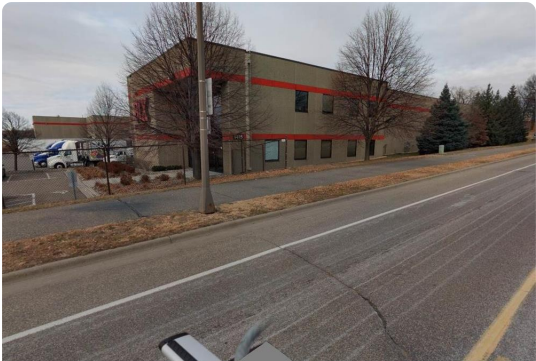
Agriculture Preserve: N

*The user of this report acknowledges that the City/County shall not be liable for any damages, and expressly waives all claims, and agrees to defend, indemnify, and hold harmless the City/County from any and all claims brought by the User, its employees or agents, or third parties which arise out of the User's access or use of data provided. *Total Tax includes special assessment due if any.*



Pay Property Tax

Pay Property Taxes



11/27/2018

Summary View

Parcel ID 192922420018
Parcel Status Active
Property Address 1415 LORIENT ST
ST PAUL, MN 55117-3922
Sec/Twp/Rng 19/029/022
Brief Tax Description Lot 1 Block 1 of ARLINGTON BUSINESS PARK
LOT 1 BLK 1
(Note: Not to be used on legal documents)
Parcel Area 4.91 Acres
Parcel Width 0 Feet
Parcel Depth 0 Feet
(Note: Width and Depth represent buildable area of lot in the case of irregularly shaped lots)
Tax Classification 3A-Commercial/Industrial/Public Utility
Roll Type Real Property
Municipality ST PAUL
School District ISD #625
Watershed CAPITAL REGION W/S
TIF District
Land Use Code 480 I - IND WAREHOUSE

* The Tax Classification is the Assessor Office's determination of the use of the property and is not the same as the property's zoning.
* Please contact the zoning authority for information regarding zoning.
* To determine whether your property is Abstract or Torrens, call 651-266-2050

Taxpayers

Please refer to disclaimer at bottom of this page

Type	Name	Address
Owner	Bix Produce Company LLC	1415 Lorient St St Paul MN 55117-3922

Current Tax Year

*Information listed is as of yesterday. For specific payoff information contact [Property Tax Info](#) at 651-266-2000

First Half Due 05-15-2019

Amount Due	\$84,848.00
Penalty & Fees (thru current month)	\$0.00
Sub Total	\$84,848.00
Payments Made	(\$84,848.00)
Balance Due	\$0.00

Second Half Due 10-15-2019

Amount Due	\$84,848.00
Penalty & Fees (thru current month)	\$0.00
Sub Total	\$84,848.00
Payments Made	(\$84,848.00)
Balance Due	\$0.00

Total Due \$0.00

Tax Summary

	2019 Payable	2018 Payable	2017 Payable	2016 Payable	2015 Payable
Estimated Market Value	\$4,313,100	\$4,289,900	\$3,805,900	\$3,610,600	\$3,123,000
Taxable Market Value	\$4,313,100	\$4,289,900	\$3,805,900	\$3,610,600	\$3,123,000
Net Tax Amount	\$169,696.00	\$168,676.00	\$150,444.64	\$147,368.00	\$131,442.00
+ Special Assessments	\$0.00	\$0.00	\$9,425.36	\$0.00	\$0.00
= Total Taxes	\$169,696.00	\$168,676.00	\$159,870.00	\$147,368.00	\$131,442.00
+ Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
+ Interest	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
+ Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
- Amount Paid	\$169,696.00	\$168,676.00	\$159,870.00	\$147,368.00	\$136,699.68
= Outstanding Balance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Tax Transaction History

Tax Year	Business Date	Effective Date	Transaction Type	Tax Amount	Special Assessment	Penalty	Interest	Fees	Overpayment	Total
2019	9/30/2019	9/30/2019	Payment	(\$84,848.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$84,848.00)
2019	5/2/2019	5/2/2019	Payment	(\$84,848.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$84,848.00)
2019	2/28/2019		Original Charge	\$169,696.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$169,696.00
2018	8/21/2018	8/20/2018	Payment	(\$84,338.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$84,338.00)
2018	4/13/2018	4/13/2018	Payment	(\$84,338.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$84,338.00)
2018	2/28/2018		Original Charge	\$168,676.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$168,676.00
2017	10/13/2017	10/13/2017	Payment	(\$75,222.32)	(\$4,712.68)	\$0.00	\$0.00	\$0.00	\$0.00	(\$79,935.00)
2017	5/9/2017	5/9/2017	Payment	(\$75,222.32)	(\$4,712.68)	\$0.00	\$0.00	\$0.00	\$0.00	(\$79,935.00)
2017	2/19/2017		Original Charge	\$150,444.64	\$9,425.36	\$0.00	\$0.00	\$0.00	\$0.00	\$159,870.00

Sales

Date	eCRV #	Sale Price	State Study Recommendation	State Study Reject Reason	Cnty Study Rec
11/12/1998		\$3,500,000	N	02-RELATIVE SALE OR RELATED BUSINESS	N

Pay Property Tax

[Pay Property Taxes](#)

Statements and Notices

2020

[Proposed Tax Statement](#)

2018

[Value Notice](#)
[Tax Statement](#)
[Payment Stubs](#)
[Proposed Tax Statement](#)

2017

[Value Notice](#)
[Tax Statement](#)
[Payment Stubs](#)
[Proposed Tax Statement](#)

2016

[Value Notice](#)
[Tax Statement](#)

2015

[Value Notice](#)
[Tax Statement](#)

State of Minnesota

The Property Tax Refund Program is administered by the State of Minnesota. For information regarding the program, please call 651-296-3781 or visit the website [here](#)

[Form M1PR\(Property Tax Refund\)](#)

Photos



11/27/2018

No data available for the following modules: Multi-Parcel Link, Delinquent Taxes, Special Assessments, Service Company and Lender.

The information in this web site represents current data from a working file which is updated daily (see Last Data Upload at bottom of page for the timing of the last update). Information is believed reliable, but its accuracy cannot be guaranteed. No warranty, expressed or implied, is provided for the data herein, or its use.

[User Privacy Policy](#)
[GDPR Privacy Notice](#)

Last Data Upload: 11/11/2019, 1:19:00 AM

Developed by



Version 2.3.20

APPENDIX C: Qualifications

MICHAEL EARLEY, EIT PROJECT ENGINEER

PROFESSIONAL EDUCATION

B.S. Mechanical Engineering, University of Minnesota, Twin Cities, Minnesota, 2015

B.S. Physics, University of Wisconsin, La Crosse, Wisconsin, 2015

CERTIFICATIONS/QUALIFICATIONS

- Engineer in Training (EIT) in the State of Minnesota
- Termite and Wood Destroying Pests Training
- ASTM Training Course on Property Condition Assessments, 2015
- Property Condition Assessment (PCA) Experience, <1 year

SELECTED EXPERIENCE

Mr. Earley is new to the real estate and environmental consulting industry. Mr. Earley is developing proficient skills as a project engineer out of the Chaska, MN office. He is conducting Property Condition Assessments and construction loan monitoring under the mentorship of Nova's qualified inspectors and assessors. The properties he has evaluated have included multifamily residential, office, industrial and retail.

Mr. Earley has provided property condition assessments in accordance with ASTM 2018. He is gaining experience in assessing site improvements, building structures and envelopes, and mechanical, electrical and plumbing systems for evidence of deferred maintenance or problematic or deleterious materials. He has been made responsible for estimating Immediate Needs Reserves as well as On-Going Reserves needed to maintain a property, based on his observations and interviews with personnel familiar with the property.

BERNARD ZANGENEH SENIOR PROJECT MANAGER/NATIONAL PRACTICE LEADER

PROFESSIONAL EDUCATION

Bachelor of Science Civil Engineering, California State Polytechnic University, Pomona

CERTIFICATIONS / QUALIFICATIONS

- ◆ Certified CA/AHERA Asbestos Building Inspector
- ◆ Certified Technical Writer
- ◆ General Building Contractor – Classification B
- ◆ General Engineering Contractor – Classification A
- ◆ HUD MAP Training, March 2007
- ◆ Termite and Wood Destroying Pests Training, 2009
- ◆ OSHA 40-Hour Hazardous Waste Operations and Emergency Response Certification with Annual Refresher
- ◆ HUD PCNA Training - Addressing Accessibility in Capital Needs Assessments, 2012

SELECTED EXPERIENCE

Mr. Zangeneh is a Senior Project Manager and National Practice Leader with Nova Consulting Group. He has over twenty-five years of experience in Engineering, Construction and Design in both the private and public sector. Mr. Zangeneh has considerable project management experience in Property Condition Assessments, Due Diligence, Physical Needs Assessments, and Phase I Environmental Site Assessment for all types of Real Properties.

Mr. Zangeneh has worked on and managed a variety of Commercial, Residential and Industrial Development Projects, including Property Condition Assessments (PCA), Physical Needs Assessments (PNA) and Due Diligence. His services have been provided to Real Estate Lenders, Investors and Owners throughout the United States. Mr. Zangeneh has worked for private clients, as well as government agencies such as Fannie Mae, Freddie Mac, and HUD Multifamily Accelerated Processing (MAP).

Mr. Zangeneh has performed Construction Loan Monitoring of various Real Estate properties including Multifamily Housing in Southern California.

Real Estate Engineering Services (REES): Various Commercial, Industrial and Residential Properties - United States and Europe

Mr. Zangeneh has provided Project Management and Quality Control for Engineering Services for a variety of clients. His responsibilities have included technical supervision, review and support to field engineers and site operations while supervising Quality Assurance and Control on property assessments.

Project Management - Inspection & Valuation – United States

Mr. Zangeneh has performed Property Condition Assessments of various Real Estate properties including Hotels, mid- and large-size Mall Facilities, Commercial Offices, Retail Buildings, Nursing Home Facilities and Industrial Facilities throughout the United States. He has evaluated the condition of pertinent building systems (site work, structural systems, seismic design attributes, facades, roof, mechanical and electrical systems, etc.), and has identified and evaluated potential repair and deferred maintenance costs associated with various properties, estimating the minimum ongoing capital reserves necessary to maintain property usage.

Construction Owner - Glendale, California

Mr. Zangeneh was the General Contractor and Construction Manager for various types of development projects including Commercial, Multifamily, Residential and Industrial. He has performed all responsibilities for Capital Improvement projects, including site selection, design, negotiations and presentations to local governing agencies. Mr. Zangeneh has developed and implemented Capital Improvement budgets, negotiated contracts and been responsible for all aspects of project development and interaction with municipalities, design consultants, subcontractors, suppliers, borrowers and their representatives.



MARK A. PERRY

CORPORATE VICE PRESIDENT

PROFESSIONAL EDUCATION

Bachelor of Science, Earth Science – Geology, St. Cloud State University, St. Cloud, MN, 1993

College Major Studies: Secondary Education – Earth Science, Gustavus Adolphus College, St. Peter, MN, 1988-90

CERTIFICATIONS/QUALIFICATIONS

- ◆ Certified Asbestos Building Inspector in the State of Minnesota, License No. AI9224
- ◆ Certified Asbestos Management Planner in the State of Minnesota, License No. AM9224
- ◆ OSHA 40-Hour Hazardous Waste Operations and Emergency Response Certification with Annual Refresher

SELECTED EXPERIENCE

Mr. Perry has more than 25 years of experience conducting and managing environmental investigations and property site assessments for private clients, commercial and industrial business clients, property management/real estate development companies, and state/local government agencies (i.e. MNDOT, Hennepin County, and the City of Minneapolis). Mr. Perry has conducted phase I environmental site assessments (ESAs), including various scope-specific studies (HUD, Freddie Mac, and Fannie Mae) and right-of-way corridor assessments; phase II subsurface and remedial investigations; soil vapor assessments; asbestos and hazardous materials building surveys; and prepared asbestos operations and maintenance (O&M) plans. Mr. Perry has also coordinated and managed the completion of ASTM property condition assessments (PCAs), HUD project capital needs assessments (PCNAs), and various scope physical needs assessments (PNAs). In addition to assessment and investigation activities, Mr. Perry has managed the implementation of various active soil and groundwater remediation technologies (including hazardous waste characterization and disposal coordination) and soil vapor mitigation systems; and coordinated geotechnical evaluations for proposed retail development projects. Mr. Perry has continually maintained expertise in environmental compliance, rules, and regulations, and has coordinated project financing through the Petrofund, Dry Cleaner Reimbursement Fund, Tax-Increment Financing (TIF), and grant programs administered by Hennepin County, the Metropolitan Council, and the Department of Employment & Economic Development (DEED).

In addition to project management, Mr. Perry has extensive field experience pertaining to subsurface contamination investigation and remediation at brownfield redevelopment properties, right-of-way expansions, petroleum retail and dry cleaning facilities, housing developments, and natural gas compressor/booster stations. Mr. Perry has coordinated the implementation of active remediation/mitigation technologies, including sub-slab depressurization, soil vapor extraction, free product recovery, and soil removal and disposal; and has maintained air sparge and vent, soil vapor extraction, and groundwater pump and treatment corrective action systems. Mr. Perry has installed soil borings, temporary monitoring wells, and vapor extraction points using a Geoprobe-hydraulic push probe and has installed, developed, and sampled groundwater monitoring wells. Mr. Perry also has experience performing groundwater aquifer parameter tests and laboratory soil tests, including Atterberg limits, proctor, sieve and hydrometer analyses, and surveying.

EQUIPMENT

- ◆ Photoionization Detectors (HNU, Thermo Instruments, RAE Systems)
- ◆ Flame-Ionization Detectors
- ◆ Lumex Mercury Vapor Analyzer
- ◆ Geoprobe Hydraulic Sampling Units
- ◆ Combustible Gas Meters
- ◆ Submersible and Peristaltic Pumps
- ◆ Pressure Transducers
- ◆ Aquifer Parameter Meters

