

STRATA PLAN BCS 2237 – The GALLERIA
5649 & 5689 Kings Road, Vancouver, BC

Contingency Reserve Fund Study /
Depreciation Report:



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TABLE OF CONTENTS

1	EXECUTIVE SUMMARY	2
2	INTRODUCTION.....	3
3	TERMS OF REFERENCE	8
4	CONTINGENCY RESERVE FUND STUDY	13
5	EXPECTED REPAIRS AND REPLACEMENTS.....	14
1.0	STRUCTURE	14
2.0	ROOF.....	16
3.0	EXTERIOR WALLS	17
4.0	EXTERIOR WINDOWS AND DOORS	18
5.0	INTERIOR FINISHES	20
6.0	SITE.....	21
7.0	MECHANICAL SYSTEMS	23
8.0	ELECTRICAL SYSTEMS.....	28
9.0	CONTINGENCY RESERVE FUND STUDY	30
6	FINANCIAL ANALYSIS.....	31
7	CLOSURE	35
	APPENDIX A : BUILDING & EQUIPMENT PHOTO REFERENCES.....	A-1
	APPENDIX B : REPAIR & REPLACEMENT SUMMARY	B-1
	APPENDIX C : STRATA FINANCIAL SCENARIOS AND FUNDING MODELS	C-1
	APPENDIX D : BUILDING A FINANCIAL SCENARIOS AND FUNDING MODELS ...	D-1
	APPENDIX E : BUILDING B FINANCIAL SCENARIOS AND FUNDING MODELS	E-1
	APPENDIX F : GLOSSARY OF TERMS.....	F-1
	APPENDIX G : CERTIFICATE OF INSURANCE.....	G-1
	APPENDIX H : QUALIFICATIONS OF THE WRITERS.....	H-1

1 EXECUTIVE SUMMARY

The Galleria is a strata-titled low-rise development that was completed in 2007. There are 23 condominium units located at **5689 Kings Road**, hereafter referred to as **Building A** and 24 townhouses located at **5649 Kings Road**, hereafter referred to as **Building B**.

Capital Renewal projects are expected to occur in the next 10 years which will require funds exceeding the current contingency reserve fund contributions and balance. Wood-framed balconies are requiring maintenance in the short term. The most substantial expected maintenance is the replacement of low-sloped roofing system of Building A and B in 10 years. In approximately 10 to 15 years from now, elevator modernization and refurbishment should be considered. Fire alarm systems also require renewal in a similar timeframe. The parkade roof waterproofing replacement is a substantial item that is expected to be required in 15 to 30 years.

The Strata currently has a lumped CRF contribution system though it was noted that Building A has a separate CRF account. **SEE recommends that the Building A strata lots begin contribution directly to the Apartment CRF fund** to plan for future renewals. A separate CRF fund for Building B should also be created to allow for future potential renewals though none are anticipated. The strata currently has a CRF contribution level of 9% of the strata fees. This contribution level is expected to result in an unhealthy CRF balance and the requirement for repeated special levies, of increasing magnitude, over time as the buildings age. **SEE typically advises that smaller communities beyond 15 years of building age normally require a CRF contribution in the order of 30% of strata fees to reasonably meet all capital requirements over the long term.**

We have provided five funding scenarios which use combinations of annual contributions and special levies to raise the funds necessary to carry out the building maintenance and renewal plan for each Strata section (see Appendix B, C, and D). **SEE recommends Scenario 4**, which provides sufficient funds to pay for nearly all planned work over the next 30 years.

2 INTRODUCTION

2.1 Purpose of the Contingency Reserve Fund Study

In our opinion, prudent financial planning of a building requires that contributions to the Reserve Fund be calculated on the basis of expected repair and/or replacement costs together with life expectancies of the common elements. *The British Columbia Strata Property Act, Part 6 – Finances, Division 1* requires the following:

Operating fund and contingency reserve fund

- a) *To meet its expenses the strata corporation must establish, and the owners must contribute, by means of strata fees, to*
- b) *a contingency reserve fund for common expenses that usually occur less often than once a year or that do not usually occur.*

Strata corporations in British Columbia are required under the *Strata Property Act* (the Act) to obtain a depreciation report. The Strata Property Regulations (the Regulations) provide the framework for the information required in the report, the requirement that the physical component inventory and evaluation be based on an on-site visual inspection, financial forecasting that must include at least three cash-flow funding models, the definition of who is qualified to prepare the report, and timing requirements for the report.

Strata corporations with fewer than 5 strata lots are exempt from the requirement to obtain a depreciation report. In addition, as of July 1, 2024, strata corporations of 5 units or more are no longer permitted to pass a $\frac{3}{4}$ vote to be exempt from the requirement for a depreciation report.

Strata corporations without depreciation reports, or depreciation reports received prior to December 31, 2020, will have time to obtain depreciation reports:

- Until July 1, 2026, if located in Metro Vancouver, the Fraser Valley, or the Capital Regional District (excluding the Gulf Islands and other islands within the CRD if only accessible by boat or plane), or until July 1, 2027, located in all other areas of British Columbia.
- Effective July 1, 2025, the Act and the Regulations specify the professions authorized to prepare depreciation reports – they include; engineers, architects, applied science technologists, certified appraisers, certified reserve planners, and quantity surveyors.

The Consultant, Spratt Emanuel Engineering (SEE) was retained by Strata Plan BCS 2237 to carry out a Contingency Reserve Fund Study to assess the existing condition of the Strata Plan BCS 2237's common elements to estimate the scope and timing of repairs or replacement which are likely to be required in order to prepare a schedule of required annual contributions to the Reserve Fund.

A Contingency reserve fund study is not intended to accurately predict the failure of building systems; it is a planning tool intended to facilitate the provision of adequate funds as required to address predictable capital replacements. Regular updates of a Reserve Fund Study are required to enable current information relating to component condition and replacement costs to be made.

Before any significant program of repair or replacement is implemented, SEE recommends that a suitably thorough engineering investigation or review be undertaken.

2.2 General Building Description

The following is a brief summary of the building:

Building Owner	Strata Plan BCS 2237
Building Address	5649 & 5689 Kings Road, Vancouver, BC
Building Type	Strata-Titled Townhomes & 4 Storey Condominium Building
Building Occupancy	Residential
Date of Construction	2007
Applicable Building Code	Vancouver Building By-Law, 1999
Type of Construction	Combustible Wood-Frame
Number of Storeys	3 & 4
Number of Units	47
Parking	Below Grade Parkade

The buildings of interest at Galleria are 47 residential suites across a four-storey condominium building and a three-storey low-rise building that consists of attached townhomes. The buildings are of combustible wood frame construction, built over below grade parking garage level. The exterior walls of the buildings have been primarily clad with a combination of rain screen brick veneer cladding and cementitious fibreboard panels and lap siding with areas split face architectural concrete block walls at the ground level of the buildings. Windows and sliding door systems are vinyl framed with insulated glazing units (IGUs). The sloped roof surfaces are protected with asphalt shingles. Balconies are protected with liquid-applied polyurethane traffic-rated membranes with side-mounted aluminum guardrails.

2.3 Reading This Report

This report is intended to be read in parallel with the financial data in the Appendices. The building components and capital maintenance tasks itemized and described in this report have corresponding costs in the financial appendices. Each item in the report body has a description of the work included; the estimated timing and costs of the work are in the Appendix.

2.3.1 Appendix: Repair / Replacement Information Summary

The information summary has 4 key columns which drive the financial cash flow projections of this report.

A. Lifecycle (Years)

The lifecycle is the estimate of the frequency of the work item. In most cases this is the average age of a component when replacement is required.

B. Estimated Age (Years)

The estimated age of a component. In the case of 'maintenance' work items, this can be the estimated time since work was last done.

C. Life Remaining (Years)

In most cases the life remaining is an arithmetic difference between lifecycle and age; however, some exceptions do occur:

- Building components performing better or worse than 'average' will have an adjusted life remaining to reflect the actual condition.
- Maintenance work items, such as roof repairs, are often only required in the latter portion of a component's life. These maintenance items may have a short 1-to-5-year frequency which only begins after the main component is 10 to 15 years old.
- Life remaining is occasionally adjusted manually on specific items to present a realistic cash flow projection. As component lifecycles tend to be in 5-year increments, the cash flow projections can have significant cyclical spikes. These do not occur in reality, as it's not practical for multiple capital projects to occur simultaneously. Offsetting projects by manually adjusting the life remaining by several years presents a realistic cash flow, while ensuring that funds are available in the timeframe when work will be done. This is more typical with long-term projects planned to occur many years in the future, on future report updates the timing of these will be refined.

D. Budget for Replacement / Capital Repair

This is the cost estimate to complete the work described under the line item at *today's* rates. In other words, the present value cost to do the work. Inflationary effects are taken into account when the costs are projected over the full timeline of the report. The assumed inflation rate is indicated at the top of the page. In the case of a split strata, the allocation of costs between Residential, Commercial and Joint is shown.

2.3.2 Appendix: Maintenance Schedule

These pages are the projection of costs over the timeframe of the report. The costs are shown with the inflation rate applied, and in the case of a split strata, are allocated to the section responsible for the work.

The first instance of the cost is based on life remaining (life remaining of 0 occurs in the current fiscal year). The value of lifecycle sets the recurrence. A Lifecycle of 0 years is non-repeating and represents a one-time project.

2.3.3 Appendix: Financial Funding Scenarios

The funding scenarios are all based on the cost projection of the Maintenance Schedule. The funding models provide alternate methods to fund the projected repairs by using combinations of annual contributions to a capital repair fund and lump sum payments at the time work is done.

In the case of a split strata, each entity (typically Residential, Commercial and Joint) is provided a set of funding scenarios.

3 TERMS OF REFERENCE

3.1 Authorization to Proceed

Spratt Emanuel Engineering prepared this report at the request of Metrowest Building Services Ltd. on behalf of the Owners of Strata Plan BCS 2237 – The Galleria.

This study is to provide guidance to the Owners for considering reasonable contributions to the Contingency Reserve Fund commencing with the next Fiscal Year (June 30, 2024 to July 1, 2025).

3.2 Investigation Procedures

Spratt Emanuel Engineering completed the assessment of the building envelope, finishes and structural, mechanical and electrical aspects of the building. The following investigation procedures and analysis were carried out as part of this Study.

1. Preparation of a questionnaire regarding the present financial situation of the Strata, known problems and repair histories or plans.
2. Review of Declaration and Description, current By-Laws, and Schedules, of the Strata, where applicable, which outline the Unit Boundaries.
3. Review of the financial situation, reported deficiencies and concerns, present maintenance philosophies and any other information considered pertinent by Management, including a review of the following (where available and/or applicable):
 - (a) most recent audited financial statement of the Strata;
 - (b) all reciprocal cost sharing agreements of the Strata;
 - (c) most recent Contingency Reserve Fund Study of the Strata; and
 - (d) most recent notice of future funding of the Reserve Fund sent to the Owners.
4. Inventory and quantification of the common element building components.
5. Visual inspection of samples of all accessible and exposed building components from ground and roof levels, corridors, stairwells and mechanical and electrical rooms, including:

- (a) visual inspection of the property, including each common element component where practical;
 - (b) verification of records of the Strata; and
 - (c) interviews with those of the Strata's Directors, Officers, Employees and Agents that the persons conducting the Study consider appropriate.
6. Review of the following (where available and/or applicable):
- (a) all existing warranties, guarantees and service contracts for each common element component;
 - (b) the as-built architectural, structural, engineering, mechanical, electrical and plumbing plans for the property;
 - (c) the as-built specifications for the building;
 - (d) the plans for underground site services, site grading, drainage and landscaping, and television, radio or other communications services for the property;
 - (e) the repair and maintenance records and schedules; and
7. Preparation and submission of draft report with associated financial analysis for review.
8. Preparation of the final analysis and report, that takes into account discussions arising from the draft report.

3.3 Spratt Emanuel Engineering

Building envelope consulting (Building Science) is the major activity of our Firm. We have provided services to a wide variety of clients, including architectural firms, developers, resident owners, Strata Councils, Municipalities, Provincial and Federal Governments, Hospital Boards, School Boards, Airports, YVR, BC Cancer Research Centre, and Olympic facilities. Spratt Emanuel Engineering was awarded City of Vancouver Heritage Awards in 2007, 2009, 2011 and 2015. SEE has on-staff expertise in Building Science Engineering, Civil Engineering, Structural Engineering and Mechanical Engineering.

3.3.1 Spratt Emanuel Team

- *Brian Boomars, P.Eng., Principal*

Mr. Brian Boomars is a graduate of the University of British Columbia and a Professional Engineer with over 30 years of experience, specializing in Building Sciences and Mechanical Engineering. As Principal of Spratt Emanuel Engineering, he is responsible for management of the company's operation. Mr. Boomars has managed numerous construction projects throughout Canada. Project experience includes deep energy retrofits, building enclosure rehabilitation, roofing rehabilitation, parkade waterproofing rehabilitation, new construction, glazing system rehabilitation, building mechanical system upgrades, EV charging and decarbonization studies and upgrades, paving and site drainage rehabilitation, swimming pool rehabilitation, heat tracing systems, and fall protection systems. Work also includes capital planning/reserve fund studies, depreciation reports, and property condition assessments.

- *Tristan Mullock, P.Eng., Manager, Depreciation Studies*

Tristan Mullock, P.Eng. is a Professional Building Envelope Engineer whose experience includes Building Envelope Engineering design, testing, specification writing, project management, condition reviews, and depreciation reports.

- *Nazar Pola, AScT, M.A. (Arch), Project Manager*

Mr. Nazar Pola has more than 20 years of experience in the architectural and building science industries, designing and managing residential, commercial, and institutional projects in Canada, the United States, and the Middle East. His expertise extends to architectural design, construction management, sustainable design, energy assessment, evaluation for residential and mixed-use projects, building envelope condition assessments, property condition assessments, engineering and leak investigation, warranty reviews for new construction, reserve fund studies, and capital planning.

3.3.2 Liability Insurance

Spratt Emanuel engineering carries professional liability insurance in the amount of \$2,000,000 per claim. A copy of the insurance certificate is attached in Appendix G.

3.3.3 Client Relationship

Spratt Emanuel Engineering's relationship with Strata Plan BCS 2237 is as a third-engineering consultant. There are no known conflicts of interest.

3.4 Limitations

This Contingency Reserve Fund Study is designed to provide sufficient information to enable the selection of suitable repair and maintenance strategies, while trying to balance the cost of obtaining this information. Some of the findings detailed in this Study are based on random sampling, and some of the findings are based on a visual review of the surface conditions. Although every attempt is made to provide a full and accurate study, we are limited by available records and visual observations.

The review associated with this Study was limited to technical, construction and performance items. Spratt Emanuel Engineering has not conducted investigations into the nature and reasoning for the deficiencies found at the site and property whether visually inspected or of an inherent, hidden nature. As such, no legal survey, soil tests, assessment for environmental contaminants, engineering investigations, detailed quantity survey compilations, or exhaustive physical examinations have been made.

The recommendations detailed in this Study are based on our experience and on generally accepted practices. The long-term effectiveness of these recommendations cannot be assessed beyond present knowledge and experience.

The recommendations detailed in this Study are based primarily on technical considerations. A detailed assessment of previous financial records, studies and reports has not been made in order to substantiate the development's current financial position.

Cost estimates presented in this Study are based on estimated quantities and the Consultant's judgement and experience with similar projects. The cost estimates are entirely preliminary and meant as order of magnitude budget estimates only, and are subject to confirmation by competitive tendering and when the repairs/replacement work is actually performed. The cost estimates are also subject to change and are dependent upon factors over which the Consultant has no control, including but not limited to: market conditions; contractor availability; methods and bidding practices; and the cost of labour, materials, and equipment.

The recommendations detailed in this Study are based on the information available at the time of carrying out the Study. Should associated repair/restoration/replacement work reveal additional information, the recommendations may have to be revisited.

The Client to whom this Study report is addressed may use it in deliberations affecting the subject property only, and in doing so, the report must not be extracted; it must be read and used in its entirety for this specific property.

Specifications should be prepared for any of the work recommended within this Study to facilitate proper workmanship and material use and to obtain competitive bids from suitably qualified contractors.

Competent site review should be carried out during the course of any remedial work to facilitate compliance with the specified requirements and as required to review previously unidentified conditions.

SEE has not reviewed life-safety or environmental issues, as these areas are outside the scope of our work. We were not made aware of any environmental issues.

In issuing this Study, SEE does not assume any of the duties or liabilities of the designers, builders or past or present owners of the subject property. Owners, prospective purchasers, tenants or others who use or rely on the contents of the report do so with the understanding as to the limitations of the documents reviewed, the general visual inspections undertaken and understand that the Consultant cannot be held liable for damages they may suffer in respect to the purchase, ownership, or use of the subject property.

4 CONTINGENCY RESERVE FUND STUDY

The subsequent sections of this Study provide a cataloguing of each of the capital common element components of this Development as well as related observations, discussions, and recommendations. Budget figures are provided for each item of work together with our estimate of the year or years in which the work is anticipated to be undertaken.

The actual year during which the various items of work are carried out will be dependent on a number of factors that may not exist or be apparent at the time this study was prepared given the level of study undertaken. In addition, issues of a non-technical nature will also often influence the timing of some capital repair and replacement work.

The anticipated schedule provided herewith for capital projects is based on a number of factors, both technical and non-technical in nature that may be interdependent with other repair and replacement work. For this reason, we recommend a detailed list of capital projects carried out be kept for periodic comparison with this Study. We further recommend that such a comparison be made on a yearly basis for review as part of a regularly scheduled Strata Council meeting. This component of the meeting would ultimately serve to determine when a formal update of the Study is required. It is recommended that this meeting be attended by your current Reserve Fund Planner.

Yearly updates may prove to be excessive unless significant departures from the anticipated repair and replacement schedule are realized. However, a detailed technical review of the various building components should not necessarily wait for scheduled updates of the Study. A more appropriate procedure would be for the scheduling of updates to be based, at least in part, on the results of technical reviews. Yearly reviews will also serve to identify maintenance issues that may prolong the life of the affected components or may reduce the potential for progressive deterioration of a particular building component. The cost projections detailed in this study are based on timely repair schedules.

5 EXPECTED REPAIRS AND REPLACEMENTS

1.0 STRUCTURE

1.1 Building

The development consists of a multi-unit four-storey condominium building and three-storey townhouse buildings. The building structures are of wood frame construction, built over a single-level, conventionally reinforced concrete parkade. Each building contains several units.

The parkade structure includes a parkade roof suspended slab, interior columns, and exterior walls that are conventionally reinforced. The floor slab of the parking level is constructed on grade (“slab-on-grade”). Foundation walls are generally at the perimeter of the parkade and are also reinforced concrete.

SEE has assumed that the main elements of the building structures and substructures including the interior columns, shear walls, slabs, and walls will last the life of the structure. Significant repairs or expenditures of such components are unlikely within the service life of the building.

1.1.1 Foundation

SEE has assumed that the main elements of the structural foundation, consisting of the footings, walls, and slabs will last the life of the structure. Significant repairs or expenditures of such components are unlikely within the service life of the building.

1.1.2 Wood Framed Structure

With proper upkeep of the building envelope components, it is assumed that significant repairs or expenditures to the wood frame structure are unlikely.

1.2 Parkade

The parkade structure was noted in good condition with no visible issues been identified. SEE has budgeted for localized repairs at the early to mid-portion of the 30-year term of the study and the complete replacement of the waterproofing membranes atop the parkade roof is anticipated to be beyond the 30-year term of the study.

1.2.1 Parkade Suspended Roof Slab – Localized Repairs**1.2.2 Parkade Suspended Roof Slab – Waterproofing Membrane Replacement**

The underground parkade roof slab under the middle courtyard area is buried under the soft and hard landscaping and has a waterproofing membrane applied on the top surface. SEE has budgeted for future localized repairs to address water ingress as it develops and extend the life of the roof slab waterproofing membrane. Eventually, such localized repairs will not be feasible and full replacement of the waterproofing membrane will be required. SEE has also budgeted for full replacement of the underground parkade roof slab waterproofing membrane; however, the waterproofing replacement is not anticipated to occur in the period covered by this report and is included here for reference only.

1.2.3 Parkade Walls – Periodic Repairs

SEE recommends budgeting for localized sealing of the exterior walls through injection on an as needed basis. The localized repairs are at the mid to later portion of the 30-year term of the study.

1.2.4 Parkade Floor – Slab on Grade Localized Repairs

The slab is not structural and not subject to freeze/thaw, so typically does not require major repairs or replacement for the life of the building.

SEE has allowed for periodic concrete repairs of the parkade floor on an as needed basis to address repairs due to scaling of concrete or slab settlement.

1.2.5 Parkade Periodic Inspections

SEE recommends budgeting for a periodic review of the parkade on a regular basis to monitor the existing condition and recommend local repairs if necessary.

1.2.6 Parkade Painting

The underground parkade interior walls on each parking stall have been painted and appear to be in good condition. SEE has allowed for painting of the parking stall lines and numbers.

2.0 Roof

2.1 Roof System

The buildings structures have low-sloped roof construction. The low-sloped roofs are protected with conventional, 2-ply SBS membrane roofing systems. The roof systems are original to the date of construction (~18 years old), are in fair and serviceable condition, and they are anticipated to continue to perform in a satisfactory manner for another 5 to 10 plus years.

2.1.1 Low-Sloped Roof – Roofing Replacement (Building A)

2.1.2 Low-Sloped Roof – Roofing Replacement (Building B)

2.1.3 Roof Systems – Periodic Repairs

SEE has budgeted for the replacement of the SBS membrane roofing systems including the flat roof above the main entry canopy structure located on the south portion of the site. Prior to full replacement, periodic repairs and maintenance will be necessary to extend the life of the roof system. It is assumed that maintenance to the roofing system will be allocated from the operating budget. Regular maintenance should include removal of excess moss build-up and annual gutter cleaning.

2.2 Ground Level Canopies

There is a wood framed canopy structure located between the two buildings that houses the mailbox and intercom system of Building B, and six steel frames with glass panel canopies above the ground level entrances of the townhouses of Building B. It is assumed that maintenance to the canopy structures and finishing will be allocated from the operating budget.

2.3 Skylights - Replacement

There are six aluminum frame skylights on the main roof of Building A and twelve on the main roof of Building B. Localized waterproofing repairs to the skylights are included in Section 2.1.3 – Roof System Periodic Repairs. SEE has budgeted for the future full replacement of the skylight units. The replacement is recommended to coincide with the roof replacement, if possible, to ensure proper waterproofing transitional details are provided.

3.0 EXTERIOR WALLS

The buildings cladding systems consists of a combination of rain screen brick veneer cladding, cementitious fibreboard panels and lap siding, and split-face concrete block walls. The maintenance of these components is assumed to be allocated from the operating budget. Where visible from the ground level, the cladding appears to be in good condition. An annual maintenance program is required to ensure longevity of these components.

3.1 Cladding - General

3.1.1 Cladding – Maintenance

Periodic inspections and maintenance work such as power-washing is assumed to be funded from the operating budget.

3.2 Fibre Cement Panel Cladding

3.2.1 Fibre Cement Cladding – Painting & Sealant Renewal

3.2.2 Fibre Cement Cladding – Replacement (Building A)

3.2.3 Fibre Cement Cladding – Replacement (Building B)

The painting budget includes door and window trim, siding, and cosmetic caulking. In the future, replacement of the exterior fibre-cement cladding may be necessary. SEE has budgeted for phased replacement. It is assumed that this work would be done in conjunction with the window replacement described in the next section. This work is not anticipated to occur within the 30-year term covered by this report.

3.3 Brick and Split-Face Concrete Block Veneer Cladding

3.3.1 Brick and Split-Face Concrete Block Veneer Cladding – Maintenance

SEE has provided an allowance for localized repairs of the brick and split-face concrete block veneer walls. Periodic inspections and maintenance work, such as power-washing, are assumed to be funded from the Operating Budget. SEE has allowed for periodic application of a weather-resistant sealer to extend the overall service life of the wall systems.

3.3.2 Brick and Split-Face Concrete Block Veneer Cladding – Localized Repairs

SEE has provided an allowance for localized repairs of the brick and split-face concrete block veneer walls in the future. Periodic inspections and maintenance work, such as power-washing, are assumed to be funded from the Operating Budget.

3.4 Balconies

The buildings have wood framed balconies that are protected by generous roof overhangs or balconies above. Balcony wood frame decking is protected by liquid applied membrane. The balconies have side-mounted aluminium guardrails with glass infill panels. The guardrails and waterproofing membrane are original to the date of construction in 2007 (~ 18 years old).

3.4.1 Balconies - Waterproofing Membrane Replacement

Balcony waterproofing membrane was noted in poor to fair condition at the reviewed units. Failure leading to damage of the underlying wood structure has occurred. SEE has budgeted for the replacement of the balcony waterproofing membranes in the next three years. SEE has included allowance for balconies wood decking and structural repairs.

3.4.2 Balconies - Guardrail Replacement

SEE has budgeted for replacement of the aluminium guardrails in the future. This work is not anticipated to occur in the latter portion of the 30-year term covered by this report.

4.0 EXTERIOR WINDOWS AND DOORS

4.1 Window Systems

The window systems consist of Insulating Glazing Units (IGUs) set in aluminium frames. The windows and sliding doors are original to the date of construction (~18 years old) and they were noted to be in fair and serviceable condition.

4.1.1 Insulated Glazing Units – Localized Replacement

IGUs are considered to have failed when the perimeter seal fails and allows moisture into the cavity to the extent that condensation or scumming occurs on the inside surfaces of the glass. Replacement is usually required for aesthetic reasons. Typically, IGUs are expected to last 10 to 40 years. It is assumed that failed IGUs will be replaced on an annual basis, as required, as an operating expense.

4.1.2 Windows - Replacement (Buildings A & B)

SEE has budgeted for the phased replacement of the exterior windows of the buildings. This work is not anticipated to occur in the latter portion of the 30-year term covered by this report.

4.2 Balcony/Patio Doors - Replacement (Buildings A & B)

Budget for replacement of balcony sliding and patio doors. Budget for replacement of this item is included for in 4.1.2.

4.3 Sealants

Sealants become rigid as they weather. Local re-caulking of defects on an as-needed basis is assumed to be covered by the Operating Budget. However, before deterioration becomes a general problem resulting in more frequent leakage, a general program of removing and replacing sealants is recommended.

Caulking over existing defective materials is not recommended since the defects in the underlying caulking tend to reflect through to the surface of the new material in a relatively short period of time. Any caulking repairs should include for the complete removal of the existing materials and replacement with a good quality sealant material.

Sealants were noted to be in generally good to fair condition. No failed sealants were noted during the review.

SEE has budgeted for replacement of polyurethane joint sealants to be included with cladding painting work. This will include removing and replacing all existing sealant joints and at window perimeters joints.

4.4 Entrance Doors

SEE has budgeted for the partial replacement of the suites and townhouses entrance doors, on an as-needed basis, out of Operating Budget. Complete replacement is not anticipated. Service life can extend to 100 years, due to the protected entry landings.

4.5 Exits and Service Rooms Doors

SEE has budgeted for the partial replacement of the exit and service rooms doors on an as needed basis. Complete replacement is not anticipated. Service life can extend to 100 years, due to the protected entry landings.

5.0 INTERIOR FINISHES

5.1 Interior Finishes – Paint (Building A)

5.2 Interior Light Fixtures (Building A)

5.3 Hallway Carpet & Flooring – Replacement (Building A)

Interior finishes in the common areas of building A such as paint, textured ceilings, and carpeting in common hallways along with light fixtures are typically replaced after 10 to 15 years, or more, as a result of wear, fading, new trends, or Owner's desire for a change of appearance. The above items are budgeted for separately.

These are discretionary items which should be considered carefully.

5.4 Entrance Lobby – Major Refurbishment (Building A)

Refurbishing the entrance lobby is usually required to update finishes to modern standards in order to maintain the value of the building. We recommend budgeting more than bare minimum allowances to accommodate this work.

An allowance for replacement of tile floor, wall coverings, lighting, furniture, and refinishing of tiles in the lobby is budgeted for under the refurbishment item.

5.5 Stairwells – Maintenance (Building A)

SEE assumes maintenance work, such as repainting the stairs and minor repairs to the stairs and handrails, on an as-needed basis, will be funded out of the Operating Budget.

6.0 SITE

6.1 Exterior Walkways, Stairs and Retaining Walls

6.1.1 Concrete Walkways – Localized Repairs

6.1.2 Concrete Walkways – Replacement

Concrete paver walkways are generally in fair condition; however, several localized areas present trip-and-fall hazards that require immediate attention. The concrete walkways facilitate access to all units as well as provide fire access in case of emergencies. Overall, the concrete paver walkways were observed to be in good condition.

SEE has budgeted for concrete paver walkways localized replacement on an as needed basis.

6.1.3 Concrete Stairs, Curbs and Retaining Walls – Repairs

This section includes all the concrete hard landscaping which includes the concrete stairs, concrete curbs, retaining walls, and sidewalks. These items should require little maintenance throughout the life of the building and were observed to be in fair condition currently with no observed cracks. SEE has budgeted for an allowance to make localized repairs.

6.2 Metal Railings

Exterior stairs and yards are outlined with painted metal railings and metal gates. The metal railings were noted to be in fair condition.

6.2.1 Metal Railings – Replacement**6.2.2 Metal Railings – Painting**

All periodic maintenance and localized repairs are assumed to be funded from the operating budget. SEE has budgeted for painting of the railings as well as their eventual replacement.

6.3 Mailboxes – Refurbishment

SEE has budgeted for the refurbishment of the mailbox and its protective enclosure.

6.4 Soft Landscaping

It is assumed that annual landscaping maintenance such as weeding, pruning, etc. is funded from the operating budget.

6.5 Underground Services

Sewer, water, hydro, gas and communication utilities are buried beneath the roadways, and are assumed to be the responsibility of the strata to repair and replace as necessary. Full replacements of these services are not anticipated within the term of this study; however, allowances have been made to cover potential repairs or failures.

6.5.1 Sewer

An allowance has been made for future repairs to cover pipe collapse or blockages.

6.5.2 Water

An allowance has been made to cover leak investigation and repair as necessary.

6.5.3 Electrical

Repair to the buried transmission lines is not anticipated.

6.5.4 Communications

It is assumed that the service providers will be responsible for upgrades should they be necessary in the future.

7.0 MECHANICAL SYSTEMS

Because of the development's configuration, only Building A contains major mechanical components that need to be included in the depreciation report. Building B has no comparable common mechanical systems, and its internal plumbing and mechanical equipment are assumed to be the responsibility of individual unit owners. Underground service connections (e.g., water and sewer) have been addressed in the preceding section.

7.1 Heating, Air Conditioning

7.1.1 Electric Baseboard Heaters

Common areas and service rooms are heated with individual wall mounted electric baseboard heaters with thermostats in each room. The electric heaters appear to be in fair condition and would be repaired or replaced out of the operating budget. The service life for electric baseboard heaters is probably the life of the building.

7.1.2 Packaged Rooftop Unit (RTU)

The hallways and common areas of Building A are air conditioned by electrically powered Packaged Rooftop "Engineered A" Unit (RTU), model number S125/0. The RTU provides conditioned fresh air to the building. The RTU has heavily faded nameplates; therefore, the age and rating could not be determined. The RTU appears to be original to the date of construction, and it was noted to be in serviceable condition.

Most of the replacement cost will be associated with the RTU. SEE has assumed that the ducts will be repaired or replaced on an as-needed basis out of the Operating Budget.

7.2 Plumbing Systems and Domestic Hot Water

The main Domestic water supply, the main water shutoff valve and backflow prevention device are located there or in a mechanical in the parkade. Water pressure does not require boosting; city pressure is sufficient for circulation throughout the building. There are a number of gates, pressure reducing and check valves in the intake system to provide isolation of the water meter while providing continuous water supply. Pressure reduction valves (PRV) are included to regulate water pressure to a usable level. Both domestic hot and cold water is supplied through copper piping to suites.

7.2.1 Domestic Hot Water

Domestic Hot Water serving Building A is supplied by two Domestic Hot Water Heaters (DHWs). Building B does not have central hot water; townhouse units have individual hot water tanks. These tanks are the responsibility of the unit owners to maintain and replace as needed.

7.2.1.1 Domestic Hot Water Heater (DHW) – Rheem Ruud, 74 Gallon x2

7.2.1.2 Circulation Pumps

Two Rheem Ruud, Model No. G76-200-1, 74-gallon DHWs supply of hot water to Building A. The DHWs were manufactured in 2022 and 2023. SEE has made an allowance for the replacement of the DHWs after 20 years of life. Circulation pumps should be replaced during the same period.

7.2.2 Distribution System – Piping Replacement

As the system ages, various sections of piping will likely have to be replaced resulting from such problems as seizing or leakage of valves, piping specific problems such as corrosion, pitting, or erosion (which can typically be affected by pipe material as well as the condition of water). Additionally, fatigue and failures related to thermal movements of the piping may lead to replacement.

The building plumbing appears to be CPVC and PEX. Plastic piping is anticipated to have a longer service life than copper as it won't suffer from corrosion due to acidic water, and because hot water tanks are in the suites, accelerated wear due to hot water recirculation won't occur. Full-scale replacement or sectional replacement is the choice of the Strata. We recommend budgeting for partial replacement after 20 years of life. With demonstrated good performance in the future, we anticipate deferring work. The plumbing system is original to the date of construction in 2007, and it was noted to be in fair condition.

Replacement or repair of backflow preventers, pressure reducing stations, gauges and controllers, and failed valves should be funded on an as-needed basis out of the Operating Budget.

7.2.3 Sump Pumps

The Simplex sump pumps located in the parkade are expected to require repeated replacements. The pumps are controlled by Northwest Tech-Con Systems box.

7.3 Service Area Fans

Various rooms in the parkade level such as mechanical, electrical, and storage rooms are provided with exhaust fans. These fans will have either manual switches or temperature sensitive controllers. It is assumed these fans are replaced as an operating expense when needed.

7.3.1 Parkade Exhaust Fans

7.3.2 Service Room Exhaust Fans and Controls

There is a through wall exhaust fan serving the parkade. SEE has provided a contingency for the replacement of the fan and controllers on an as-needed basis. It is assumed that the distribution ducts will last the life of the building.

7.4 Fire Suppression System

The fire suppression system includes a dry sprinkler system serving the parkade, storage areas, and service rooms, along with a wet sprinkler system protecting all heated spaces in both buildings.

Elements of the fire protection system which we assume will be addressed out of the Operating Budget as part of annual inspection and repairs include:

- Replacement of sprinkler heads and fire extinguishers
- Replacement of sprinkler header trim

7.4.1 Fire Protection Valves

7.4.2 Fire Protection Allowance

7.4.3 Dry System Compressor

Supply to the dry fire protection standpipes is provided by city water supply from the combined domestic and fire protection main water line. The fire protection branch passes through a check valve prior to supplying the dry fire protection standpipes.

The fire protection system dry valves are located in the water entry room at level parkade level. Dry valve activation air pressure is provided by a General Pump air compressor. The dry valves activate to provide water to dry sprinkler heads in the unheated parkade in the event of a fire.

We recommend budgeting for future repairs or partial replacement of the sprinkler and standpipe system piping and valves every 15 years out of the operating budget. It is assumed that system testing and general repairs are funded from the operating budget. SEE has provided an allowance for repairs to the fire protection system and compressor

7.5 Elevator (Building A)

One “Richmond” hydraulic elevator serves Building A. Maintenance is currently being provided by Richmond Elevators. The elevator is reported to be reliable, and a review of the maintenance log indicates recent service calls have been primarily for scheduled preventative maintenance.

7.5.1 Elevator Refurbishment (Building A)**7.5.2 Elevator Modernization (Building A)**

Modernization is an upgrade/overhaul of the mechanical components of the elevator system. This would typically include replacement of the drive and motor, replacement of the control and levelling system, buttons, and indicators, and overhaul of the door operators. It is required when components are worn out and repairs become prohibitively expensive due to obsolescence.

Refurbishment typically includes cosmetic renewal of the cab finishes and replacement of the hall and cab button interfaces to address maintenance issues and comply with updated accessibility code requirements. It is common for refurbishment and modernization to happen at the same time to save costs and reduce the inconvenience to residents.

It is recommended that modernization be planned well in advance of the expected equipment end of life. Unplanned failure can leave the equipment inoperable for a year or longer due to contractor and component lead times.

7.6 Auxiliary Systems

Auxiliary systems in the building include the door and parkade entry phone system, and parkade overhead gate. No problems with the operation of the systems were reported or observed during our site inspection.

7.6.1 Enterphone/Entry Systems (Building A)

Two intercom panels serve the buildings. The intercom system operates between the main entry of the suites and townhouses. The systems are reported to operate properly. The intercom systems should be repaired on an as-needed basis from the Operating Budget.

7.6.2 Parkade Overhead Gate

There is a single overhead door which allows access to the parkade. These types of gates typically last for 20 years. SEE has allowed a contingency for replacement.

7.6.3 Irrigation System

The landscaped area is provided with an irrigation system.

Conditions and life expectancies of individual components are difficult to establish. The system piping is direct buried PVC and will not corrode. Pipe leaks, control problems, and head failures are the usual repair items. SEE has budgeted for an allowance in the reserve fund to cover irrigation system repairs; however, it is assumed that this system is regularly maintained out of the operating budget.

7.7 Garbage Disposal Systems

Garbage disposal cans are the responsibility of the waste-management services provider.

8.0 ELECTRICAL SYSTEMS

The life expectancies are based on manufacturer's recommendations and on the performance of similar type of equipment in the past. Life expectancies may be slightly increased in some cases as the building systems are well maintained. Actual service life may be found to be longer than estimates, but it is recommended that funds be available for repair or replacement at the earliest time that failures are likely to occur.

A preventive maintenance program will ensure that equipment will reach or surpass its normal design life. If maintenance is continued through the life of the building, system lifespans may be extended further in future reserve fund updates.

8.1 Electrical Distribution

The electrical distribution system includes all panels, switchboards, and wiring required to feed electricity from the bulk meter to the suites and house distribution systems.

SEE has assumed that maintenance of these systems which is managed as part of the operating budget will include:

- Replacement of fuses, defective switches, receptacles, etc.
- Thermal scans with associated repairs.
- Mechanical switchgear for the major mechanical components are expected to be replaced in conjunction with equipment repairs and replacements or as needed as part of maintenance.

8.1.1 Electrical Allowance

The electrical power for the Site Building is supplied from a pad mounted transformer which is accessed from the west portion of the site and feeds the electrical room of the building via underground cables. The main electrical service for the building consists of a main 1200 amp “Square D”, switchgear which then feeds a series of smaller switches, distributing power to the various loads within the buildings. The electrical meters are located in an electrical closet on the main floor, which divides the power to individual customer circuits for distribution.

The electrical equipment they were noted to be in good condition. SEE has provided a contingency for potential future repairs to the electrical distribution equipment.

8.1.2 Parkade Light Fixtures

Parkade lighting is facilitated by a series of surface mounted fluorescent fixtures fitted to the parkade ceiling. Parkade lighting fixtures are mainly fed by conduit buried in the slab. These fixtures would be replaced out of the Operating Budget.

8.1.3 Exterior Light Fixtures

There are sets of exterior wall-mounted light fixtures that focus on the pathways within the Galleria development at unit entrances and at exterior walls overlooking balconies. The exterior light fixtures are in fair condition where observed. SEE has allowed a contingency for partial replacement on an as needed basis.

8.2 Fire Alarm System

The fire alarm system includes the signalling devices (gong stations, smoke detectors, and heat detectors), the control panel, the signal wiring, and the alarm devices. Yearly maintenance of this system is managed from the Operating Budget. Testing and replacement of failed components are performed on an ongoing basis. Each building has an independent fire system.

8.2.1 Fire Alarm System – Local Repairs

8.2.2 Fire Alarm Panel Replacement

SEE has allowed a contingency for repair and replacement of the fire alarm system.

9.0 CONTINGENCY RESERVE FUND STUDY

9.1 Future Contingency Reserve Fund Studies

The Strata Properties Act requires the Depreciation Report / Contingency Reserve Fund Study to be updated every five years. SEE has budgeted for a regular update to the CRF in the future.

6 FINANCIAL ANALYSIS

The financial analysis detailed in the following tables is based on the information collected and detailed in Section 5 of this Study. A brief explanation of the tables is included below.

6.1 Repair/Replacement Information Summary

The information summary lists all reserve fund expenditures detailed in the report above.

1. Item Number

Use this number to cross-reference an expense on the information summary to the entry in the report body in Section 5 above.

2. Building Component

A description of the work item or building component being repaired or replaced.

3. Item Description

Details the building component above, and any assumptions relating to the budgeting, if required.

4. Life Cycle

This is the average anticipated span in years between repairs or replacements of the building component.

5. Estimated Age

The estimated age of the building component in years.

6. Life Remaining

The life remaining value sets the year for the first occurrence of an expense, and is an estimate based on the visual survey of the building components completed by SEE. As the depreciation report is a long-term financial planning tool with a much wider scope than specific reviews, it is not intended to identify specific issues with any one component. When preparing the report, the entire building is observed, including the building envelope, mechanical and electrical systems, etc. We note the average condition of components based on this visual review. The depreciation report isn't intended to replace more detailed reviews, as the goals of each are different.

The value for life remaining will not always be the arithmetic difference between the lifecycle and estimated age. The life remaining will be extended or shortened based on our assessment of the building component.

Additionally, since the depreciation report looks at average lifespans, there tend to be very high expenditures on 5-, 10- and 15-year intervals. This leads to an unrealistic cash flow, with massive expenditures one year, and none the next. Before issuing the report, the timing of expenditures is intentionally offset by adjusting the life remaining of the building component. This is a deliberate action to produce a realistic and more manageable cash flow.

7. Budget for Repair/Replacement

This is the estimated cost to repair or replace a building component at today's cost. Its future value is calculated based on the assumed inflation rate when calculating the annual cash flows over the term of this study.

6.2 Expenditures Table

The expenditures table shows all expenditures listed on the information table, in future-value, over the next 30 years. The total anticipated expense for each fiscal year is summarized at the top of each column.

6.3 Cash Flow Table

There are five funding scenarios provided with each depreciation report. They are detailed within the individual cash flow tables created for each scenario. The tables provide details on each year's expenses, contributions and reserve fund balance.

1. Recommended Annual Contribution

The recommended total contribution to the reserve fund for the fiscal year.

2. Estimated Expenditures

The total anticipated expenditures for the fiscal year, adjusted to future value.

3. Estimated Interest Earned

An estimate of the interest earned over the fiscal year on the balance in the reserve fund, calculated using the previous year's closing balance.

4. Percentage Increase Recommended

This is the recommended percentage increase (or decrease) to the annual reserve fund contributions. The year and amount of increase or decrease is dependent upon the specific funding scenario.

5. Fully Funded Scenario

The fully funded scenarios are those in which the annual contribution to the reserve fund has been calculated to meet the anticipated costs and maintain the balance in the reserve fund above the minimum balance. These scenarios do not rely on special assessments or loans to fund the anticipated repairs and replacements. Unanticipated costs or early failure of components could still result in the need to find additional funds via a loan or special assessment.

6. Minimum Contributions Scenario

The Minimum Contributions Scenario assumes that reserve fund contributions are set at the minimum legislated amount of 10% of the operating budget. This scenario relies heavily on special assessments to fund the anticipated repairs and replacements outlined in the report.

7. 50% of Fully Funded Scenario

The 50% of Fully Funded Scenario sets the reserve fund annual contribution halfway between the 'Fully Funded' and 'Minimum Contributions' Scenarios. It also reduces the minimum balance to half that of the 'Fully Funded' scenarios. This scenario provides sufficient annual funding to cover most repairs and replacements but makes use of special assessments to fund major replacements (such as reroofing).

6.4 Reserve Fund Balance Graph

The graph summarizes the closing balance of the reserve fund for each fiscal year in blue. There is a graph corresponding to each cash flow funding scenario. The minimum desired balance is indexed to inflation, and displayed in red.

6.5 Comparison of Monthly Contributions to CRF

This report provides two methods of comparing the financial scenarios. The first presents a table with the recommended annual CRF contributions of each scenario shown as a percentage of the total strata fee. This allows an objective comparison of the scenarios, and how they may affect the overall strata fees. As a useful benchmark, a new townhouse development with minimal common assets would typically require 25% to 35% of its total Strata Fee to be directed to the CRF for future capital repairs under a 'fully funded' scenario. Apartment and high-rise buildings typically require 30% to 40% of the strata fee to be set aside in the CRF. The requirements can be higher if the reserve fund is depleted, or if significant work is required on a short timeline.

The second comparison is a graph comparing the approximate monthly contribution amounts required for each of the five funding scenarios. The purpose is to show the long- and short-term impacts each funding scenario on monthly strata fees. The graph displays ONLY the contributions made to the reserve fund; these amounts must be added to the operating costs to determine the total strata fee. It is important to note that the calculation is based on average unit entitlement as noted on the graph – actual fees for each unit will be determined based on exact unit entitlements when the operating budget is prepared.

7 CLOSURE

Spratt Emanuel Engineering prepared this report on behalf of the Owners, Strata Plan BCS 2237 – The Galleria. Should you have any questions, please do not hesitate to contact the undersigned.

Yours truly,

Spratt Emanuel Engineering Ltd.

Per:

Reviewed by:

Nazar Pola, AScT, M.A. (Arch)
Project Manager

NP/md/encl.

CC: Mr. Simon Wang

Tristan Mullock, P.Eng.
Senior Engineer

PERMIT TO PRACTICE
#1003506

info@metrowestbs.com

Appendix A:

Building & Equipment Photo References

1.1 Building

The development consists of a multi-unit four-storey condominium building and three-storey townhouse buildings. The building structures are of wood frame construction, built over a single-level, conventionally reinforced concrete parkade.



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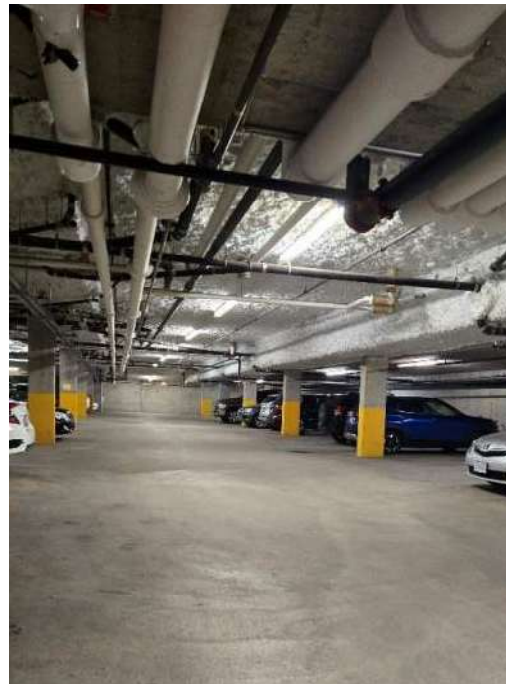
1.2 Parkade

The parkade structure was noted to be in good condition with no visible issues been identified.



1.2 Parkade

The parkade structure was noted to be in good condition with no visible issues been identified.



1.2 Parkade

The parkade structure was noted to be in good condition with no visible issues been identified.



2.1 Roof System

The main roof system atop the buildings is a low sloped SBS roof system.



2.1 Roof System

The main roof system atop the buildings is a low sloped SBS roof system.



2.1.1 Low-Sloped Roof

The main roof system atop the buildings is a low sloped SBS roof system.



2.1.1 Low-Sloped Roof

The main roof system atop the buildings is a low sloped SBS roof system.



3.0 Exterior Walls

The building exterior wall surfaces have been cladded with rainscreen fibre cement cladding.



3.0 Exterior Walls

The building exterior wall surfaces have been cladded with rainscreen fibre cement and masonry cladding.



3.0 Exterior Walls

The building exterior wall surfaces have been cladded with rainscreen fibre cement and masonry cladding.



CONTINGENCY RESERVE FUND STUDY/
DEPRECIATION REPORT

Our File No. M25-347
May 25, 2026

STRATA PLAN BCS 2237 – THE GALLERIA
5649 & 5689 KINGS ROAD, VANCOUVER, BC

3.0 Exterior Walls

The building exterior wall surfaces have been cladded with rainscreen fibre cement and masonry cladding.



3.4.1 Balconies – Waterproofing Membrane

The balcony wood frame decking is protected with polyurethane traffic membranes.



3.4.1 Balconies – Waterproofing Membrane

The balcony wood frame decking is protected with polyurethane traffic membranes. Damage to the underlying wood structure has occurred.



3.4.1 Balconies – Waterproofing Membrane

The balcony wood frame decking is protected with polyurethane traffic membranes



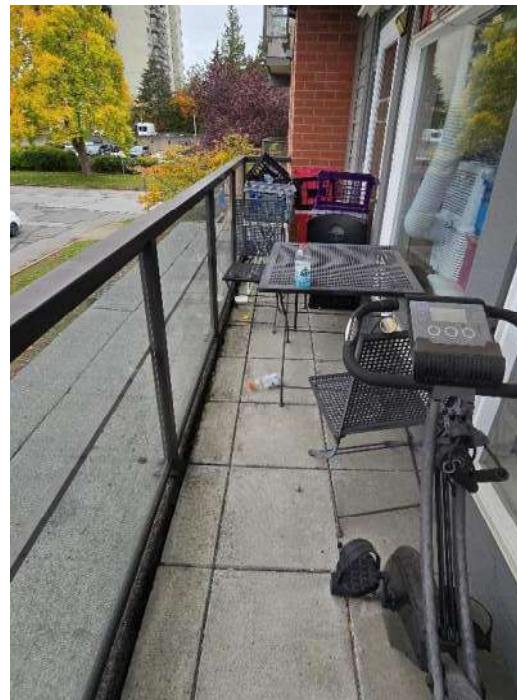
3.4.2 Balconies – Guardrails

The balconies have side-mounted aluminium guardrails with glass infill panels.



3.4.2 Balconies – Guardrails

The balconies have side-mounted aluminium guardrails with glass infill panels.



4.1 Window Systems

The window systems and sliding doors consist of insulated glazing units set in aluminium frames.



4.1 Window Systems

The window systems and sliding doors consist of insulated glazing units set in aluminium frames.



**4.2 Balcony/Patio Doors -
Replacement (Buildings A & B)**

Budget for replacement of this item is included for in 4.1.2.



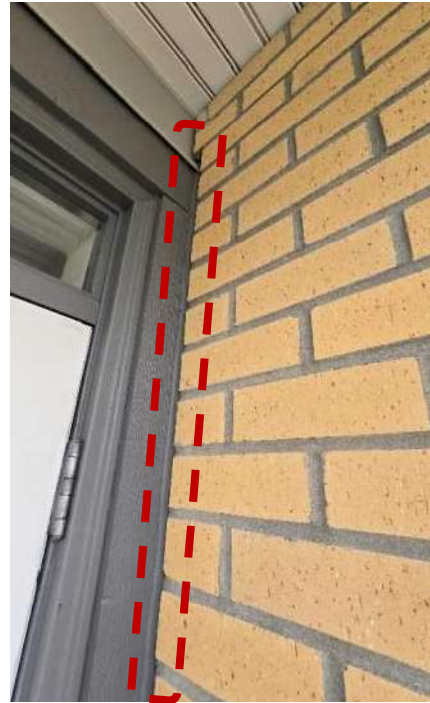
**4.2 Balcony/Patio Doors -
Replacement (Buildings A & B)**

Budget for replacement of this item is included for in 4.1.2.



4.3 Sealants

Sealants were noted to be in generally good to fair condition. No failed sealants were noted during the review.



4.4 Entrance Doors

SEE has budgeted for the partial replacement of the unit entrance doors on an as needed basis. Complete replacement is not anticipated.



4.4 Entrance Doors

SEE has budgeted for the partial replacement of the unit entrance doors on an as needed basis. Complete replacement is not anticipated.



4.5 Exit and Service Rooms Doors

SEE has budgeted for the partial replacement of the exit and service rooms doors on an as needed basis.



5.1 Interior Finishes – Paint (Building A)

Interior finishes in the common areas of building A such as paint, textured ceilings, and carpeting in common hallways along with light fixtures are typically replaced after 10 to 15 years, or more, as a result of wear, fading, new trends, or Owner’s desire for a change of appearance



5.2 Interior Light Fixtures (Building A)

Interior finishes in the common areas of building A such as paint, textured ceilings, and carpeting in common hallways along with light fixtures are typically replaced after 10 to 15 years, or more, as a result of wear, fading, new trends, or Owner’s desire for a change of appearance



5.3 Hallway Carpet & Flooring – Replacement (Building A)

Interior finishes in the common areas of building A such as paint, textured ceilings, and carpeting in common hallways along with light fixtures are typically replaced after 10 to 15 years, or more, as a result of wear, fading, new trends, or Owner’s desire for a change of appearance



5.4 Entrance Lobbies – Major Refurbishment (Building A)

Refurbishing the entrance lobby is usually required to update finishes to modern standards in order to maintain the value of the building. We recommend budgeting more than bare minimum allowances to accommodate this work



6.1.1 Concrete Walkways

Concrete paver walkways are generally in fair condition; however, several localized areas present trip-and-fall hazards that require immediate attention.



6.1.1 Concrete Walkways

Concrete paver walkways are generally in fair condition; however, several localized areas present trip-and-fall hazards that require immediate attention.



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Concrete paver walkways are generally in fair condition; however, several localized areas present trip-and-fall hazards that require immediate attention.



6.1.1 Concrete Walkways

SEE has budgeted for concrete paver walkways localized replacement on an as needed basis.



6.1.3 Concrete Stairs, Curbs and Retaining Walls

This section includes all the concrete hard landscaping which includes the concrete stairs, concrete curbs, retaining walls, and sidewalks. These items should require little maintenance throughout the life of the building and were observed to be in fair condition currently with no observed cracks.



6.2 Metal Railings

Exterior stairs, and yards are outlined with painted metal railings and metal gates. The metal railings were noted to be in fair condition.



6.2 Metal Railings

Exterior stairs and yards are outlined with painted metal railings and metal gates. The metal railings were noted to be in fair condition.



6.2 Metal Railings

Exterior stairs and yards are outlined with painted metal railings and metal gates. The metal railings were noted to be in fair condition.



6.3 Mailboxes – Refurbishment

SEE has budgeted for the refurbishment of the mailbox and its protective enclosure.



6.3 Mailboxes – Refurbishment

SEE has budgeted for the refurbishment of the mailbox and its protective enclosure.



6.4 Soft Landscaping

It is assumed that annual landscaping maintenance such as weeding, pruning, etc. is funded from the operating budget.



6.4 Soft Landscaping

It is assumed that annual landscaping maintenance such as weeding, pruning, etc. is funded from the operating budget.



6.5.1 Sewer

An allowance has been made for future repairs to cover pipe collapse or blockages.



7.1.1 Electric Baseboard Heaters

Common areas and service rooms are heated with individual wall mounted electric baseboard heaters with thermostats in each room. The electric heaters appear to be in fair condition and would be repaired or replaced out of the operating budget.



7.1.2 Packaged Rooftop Unit (RTU)

The “Engineered Air” RTU overtop of Building A is in good condition.



7.2.1 Domestic Hot Water

Domestic Hot Water serving Building A is supplied by two Domestic Hot Water Heaters.



7.2.1 Domestic Hot Water

Domestic Hot Water serving Building A is supplied by two Domestic Hot Water Heaters.



7.3 Service Area Fans

Various rooms in the parkade level such as mechanical, electrical, and storage rooms are provided with exhaust fans. These fans will have either manual switches or temperature sensitive controllers.



7.3.1 Parkade Exhaust Fans

There is a through wall exhaust fan serving the parkade. It is assumed that the distribution ducts will last the life of the building.



7.4 Fire Suppression System

The fire suppression system includes a dry sprinkler system serving the parkade, storage areas, and service rooms, along with a wet sprinkler system protecting all heated spaces in both buildings.



7.4 Fire Suppression System

The fire suppression system includes a dry sprinkler system serving the parkade, storage areas, and service rooms, along with a wet sprinkler system protecting all heated spaces in both buildings.



7.5.1 Elevator Refurbishment (Building A)

One “Richmond” hydraulic elevator serves Building A. Maintenance is currently being provided by Richmond Elevators. The elevator is reported to be reliable, and a review of the maintenance log indicates recent service calls have been primarily for scheduled preventative maintenance.



**7.5.2 Elevator Modernization
(Building A)**

One “Richmond” hydraulic elevator serves Building A. Maintenance is currently being provided by Richmond Elevators. The elevator is reported to be reliable, and a review of the maintenance log indicates recent service calls have been primarily for scheduled preventative maintenance.



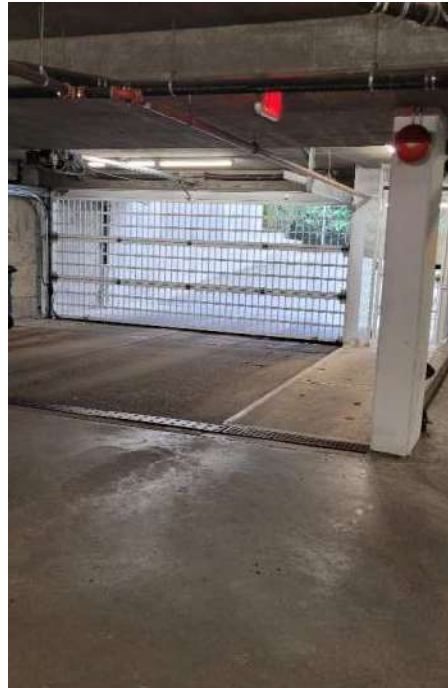
**7.6.1 Enterphone/Entry System
(Building A)**

The intercom system is mounted on the front wall at the main entry area located at the south perimeter of the site.



7.6.2 Parkade Overhead Gate

There is a single overhead door which allows access to the parkade.



8.1.1 Electrical Allowance

The main electrical service for the building consists of a main 1200 amp “Westinghouse”, switchgear which then feeds a series of smaller switches, distributing power to the various loads within the buildings



8.1.1 Electrical Allowance

The main electrical service for the building consists of a main 1200 amp "Westinghouse", switchgear which then feeds a series of smaller switches, distributing power to the various loads within the buildings



8.1.1 Electrical Allowance

The electrical power for the Site Building is supplied from a pad mounted transformer which is accessed from the west portion of the site and feeds the electrical room of the building via underground cables.



8.1.2 Parkade Light Fixtures

Parkade lighting is facilitated by a series of surface mounted fluorescent fixtures fitted to the parkade ceiling. Parkade lighting fixtures are mainly fed by conduit buried in the slab. These fixtures would be replaced out of the Operating Budget



8.1.3 Exterior Light Fixtures

There are sets of exterior wall-mounted light fixtures that focus on the pathways within the Galleria development at unit entrances and at exterior walls overlooking balconies. The exterior light fixtures are in fair condition where observed.



8.1.3 Exterior Light Fixtures

There are sets of exterior wall-mounted



8.2 Fire Alarm System

The fire alarm system includes the signalling devices (gong stations, smoke detectors, and heat detectors), the control panel, the signal wiring, and the alarm devices.



8.2 Fire Alarm System

The fire alarm system includes the signalling devices (gong stations, smoke detectors, and heat detectors), the control panel and annunciator panel, the signal wiring, and the alarm devices.



Appendix B: Repair & Replacement Summary

Repair & Replacement Information Summary

March 1, 2025 to February 28, 2026

Building Component	Item Description	Life Cycle (years)	Estimated Age (years)	Life Remaining (years)	2026 Budget for Replacement/Repair	Quantity
	Repairs and expenditures unlikely for the life of the building.	100	18	82	\$0	1
Localized	SEE has budgeted for future localized repairs to address water ingress as it develops and extend the life of the roof slab waterproofing membrane.	10	3	7	\$20,000	1
Extended Roof Slab –	Budget for replacement of the roof slab waterproofing membrane. Overburden material such as soft and hard landscaped areas will need to be excavated and	40	18	22	\$750,000	1
Membrane Replacement :	Budget for periodic repairs of the concrete parkade walls, on an as needed basis	10	3	7	\$15,000	1
– Periodic Repairs:	Budget for localized repairs of the parkade slab on grade on an as needed basis	10	3	7	\$10,000	1
– Slab on Grade Localized	SEE had budgeted for a periodic review of the parkade on a regular basis to monitor the existing condition and recommend local repairs if necessary.	5	0	5	\$5,000	1
Periodic Inspections	Allowance for painting the parking stall lines and numbers	10	1	9	\$5,000	1
– Roofing Replacement	Budget to replace the main roof waterproofing membrane.	30	18	12	\$192,500	1
– Roofing Replacement	Budget to replace the main roof waterproofing membrane.	32	18	14	\$245,000	1
– Periodic Repairs	It is assumed that repairs to the roofing systems will be allocated from the operating budget.	5	4	1	\$0	1
Canopies	It is assumed that repairs to the wood framed and metal canopies will be allocated from the operating budget.	5	4	1	\$0	1
Replacement	Budget for the replacement of 18 skylight units.	30	18	12	\$54,000	1

Repair & Replacement Information Summary

Building Component	Item Description	Life Cycle (years)	Estimated Age (years)	Life Remaining (years)	2026 Budget for Replacement/Repair	Quantity
Maintenance:	Allowance for periodic inspection and maintenance (powerwashing, etc....) for the exterior walls is assumed to be funded from the Operating Budget.	5	4	1	\$0	1
Cladding – Painting & Sealant 600 SF	Allowance for the painting of the door and window trim, siding, cosmetic caulking, and sealant replacement at all critical joints.	15	18	2	\$70,000	1
Cladding – Replacement 600 SF	SEE has also budgeted for complete replacement of the stucco cladding and associated wood trims.	50	18	32	\$231,000	1
Cladding – Replacement 600 SF	SEE has also budgeted for complete replacement of the stucco cladding and associated wood trims.	50	18	32	\$175,000	1
Face Concrete Block Veneer Maintenance:	SEE has allowed for periodic application of a weather-resistant sealer to extend the overall service life of the wall systems.	10	3	7	\$0	1
Face Concrete Block Veneer Localized: Repairs:	SEE has provided an allowance for localized repairs of the brick and split-face concrete block veneer walls in the future.	10	3	7	\$15,000	1
Waterproofing Membrane	SEE has budgeted for the replacement of the balconys waterproofing membranes.	20	18	2	\$50,000	1
Handrail Replacement:	SEE has budgeted for complete replacement of the balcony guardrails.	50	18	32	\$100,000	1
IGUs – Localized	It is assumed that IGUs are replaced as required from the Operating Budget.	5	5	0	\$0	1
Handrail Replacement (Buildings A & B):	SEE has also budgeted for the replacement of the exterior windows of the buildings.	50	18	32	\$750,000	1
Doors - Replacement B):	Budget for replacement of this item is included in the window replacement.	50	18	32	\$0	1
Sealants	Allowance for replacement of the exterior sealants applied at window perimeters, cladding joints between	15	10	5	\$20,000	1

Repair & Replacement Information Summary						
March 1, 2025 to February 28, 2026						
Building Component	Item Description	Life Cycle (years)	Estimated Age (years)	Life Remaining (years)	2026 Budget for Replacement/Repair	Quantity
Staircases	Budget for partial replacement of suites and townhouses entrance doors, on an as-needed basis, out of Operating Budget.	60	18	42	\$0	1
Service Rooms Doors	Allowance for replacing all service room doors.	10	3	7	\$15,000	1
Staircases – Paint (Building A):	Allowance for repainting common areas.	8	5	3	\$48,000	0
Light Fixtures (Building A)	Allowance for replacement of the corridor and common area light fixtures.	25	10	15	\$25,000	0
Carpet Replacement (Building A):	Allowance for replacing the common area carpet.	20	5	15	\$7,000	0
Entrances – Major Refurbishment	Allowance for refinishing the entrance lobby.	30	5	25	\$5,000	0
Maintenance (Building A)	Allowance for repainting stairwells and minor repairs to the stairs and handrail, on an as-needed basis, out of Operating Budget	0	5	0	\$0	0
Concrete Walkways – Localized	SEE has budgeted for localized concrete and paver walkway repairs as needed.	10	4	6	\$5,000	1
Concrete Walkways – Replacement:	SEE has budgeted for partial replacement of the concrete walkways.	50	18	32	\$80,000	1
Fences, Curbs and Retaining Walls – Replacement	SEE has budgeted for localized replacement as necessary.	10	3	7	\$10,000	1
Fences – Replacement	Budget to replace the metal fences when severe deterioration is noted.	50	18	32	\$50,000	1
Fences – Painting	Budget for recoating of the fences and railings.	20	18	2	\$10,000	1

Repair & Replacement Information Summary

March 1, 2025 to February 28, 2026

Building Component	Item Description	Life Cycle (years)	Estimated Age (years)	Life Remaining (years)	2026 Budget for Replacement/Repair	Quantity
Refurbishment	SEE has budgeted for the refurbishment of the mail boxes.	50	18	32	\$20,000	1
Piping	Allowance for periodic replacement of plants of planter boxes, on an as-needed basis.	10	5	5	\$3,000	1
	SEE has budgeted for an allowance to repair sewers.	10	5	5	\$25,000	1
	SEE has budgeted for an allowance to repair water mains and pipes.	10	5	5	\$25,000	1
Pumps	Repairs to this item are not anticipated. Assumed to be the responsibility of BC Hydro.	50	4	46	\$0	1
Boards	Assumed to be maintained by the service providers.	50	4	46	\$0	1
Boards	To be maintained out of the operating budget	50	4	46	\$0	1
RTU	Allowance for replacement of the "Engineered Air" RTU.	30	18	12	\$25,000	0
Storage	Allowance for the replacement of the 2 DHW storage tanks.	20	11	9	\$15,000	1
Pumps	Allowance for the replacement of circulation pumps.	20	11	9	\$20,000	1
Piping	Budget For replacement of the original copper distribution piping.	35	5	30	\$200,000	1
Pumps	Allowance for the partial replacement of the sump pump	12	5	7	\$3,000	1

Repair & Replacement Information Summary						
March 1, 2025 to February 28, 2026						
Building Component	Item Description	Life Cycle (years)	Estimated Age (years)	Life Remaining (years)	2026 Budget for Replacement/Repair	Quantity
Exhaust Fans	Budget for replacement of the parkade exhaust fan.	30	5	25	\$5,000	0
Exhaust Fans and Controls	Budget for replacement of the service room exhaust fans and controllers.	15	5	10	\$6,000	0
Valves	Allowance for partial replacement of valves in the fire protection system.	10	5	5	\$5,000	1
Allowance	Allowance to cover unforeseen repairs to the fire protection system.	15	5	10	\$15,000	1
Compressor	To be maintained out of the Operating Budget.	50	5	45	\$0	1
Refreshment (Building A)	Allowance to refurbish the elevator.	30	18	12	\$30,000	0
Modernization (Building A)	Allowance for replacement of the elevator controller and rebuild mechanical components.	30	18	12	\$150,000	0
Intercom Systems (Building A)	Allowance for replacement of the enterphone system.	20	18	7	\$30,000	0
Overhead Gate	Allowance for replacement of the overhead gate.	20	18	7	\$15,000	1
Water Management System	Allowance for repairs to irrigation system.	15	5	10	\$5,000	1
Electrical Systems	Assumed to be repaired by the service contractor.	0	0	0	\$0	1
Emergency Power System	Allowance for potential failure of the transformer and switchgear.	40	18	22	\$40,000	1

Repair & Replacement Information Summary

March 1, 2025 to February 28, 2026

Building Component	Item Description	Life Cycle (years)	Estimated Age (years)	Life Remaining (years)	2026 Budget for Replacement/Repair	
Fixtures	To be maintained out of the Operating Budget.	10	5	5	\$0	1
Fixtures	Budget for partial replacement.	5	5	0	\$2,000	1
Item – Local Repairs	Allowance for repair of the fire alarm system.	5	5	5	\$5,000	1
Item Replacement	Allowance for replacement of the fire alarm system.	30	18	12	\$65,000	1
Emergency Reserve Fund Studies	Budget for Future CRFS.	5	0	5	\$8,500	1

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17,230
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6,864
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7,314
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6,729
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18,285
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38,047
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Appendix C:

Strata Financial Scenarios and Funding Models

Maintain Existing Funding Level

of the Reserve Fund: \$139,039

Reserve Fund Balance: \$225,000

Assumed Inflation
Contribution Increment

Interest Rate for Interest Earned: 2.00%

Age	Recommended Annual Contribution	Estimated Inflation Adjusted Expenditures	Estimated Interest Earned	Special Levy	Percentage Increase in Recommended Annual Contribution**	Closing Balance	
39	\$15,900	-\$2,000	\$0	\$0	N/A	\$152,939	
39	\$16,218	\$0	\$0	\$0	2.00%	\$169,157	Critical
57	\$16,542	-\$135,252	\$0	\$0	2.00%	\$50,448	Critical
8	\$16,873	\$0	\$0	\$0	2.00%	\$67,321	Critical
1	\$17,211	\$0	\$0	\$0	2.00%	\$84,532	Critical
2	\$17,555	-\$108,752	\$0	\$60,000	2.00%	\$53,335	Critical
5	\$17,906	-\$5,631	\$0	\$0	2.00%	\$65,610	Critical
0	\$18,264	-\$118,315	\$0	\$85,000	2.00%	\$50,559	Critical
9	\$18,629	\$0	\$0	\$0	2.00%	\$69,189	Critical
9	\$19,002	-\$47,804	\$0	\$0	2.00%	\$40,387	Critical
7	\$19,382	-\$49,369	\$0	\$0	2.00%	\$10,400	Critical
0	\$19,770	\$0	\$0	\$0	2.00%	\$30,169	Critical
9	\$20,165	-\$395,057	\$0	\$395,000	2.00%	\$50,277	Critical
7	\$20,568	\$0	\$0	\$0	2.00%	\$70,845	Critical
5	\$20,980	-\$323,272	\$0	\$285,000	2.00%	\$53,553	Critical
3	\$21,399	-\$105,651	\$0	\$85,000	2.00%	\$54,301	Critical
1	\$21,827	-\$6,864	\$0	\$0	2.00%	\$69,265	Critical
5	\$22,264	-\$217,037	\$0	\$180,000	2.00%	\$54,491	Critical
1	\$22,709	\$0	\$0	\$0	2.00%	\$77,200	Critical
0	\$23,163	-\$11,654	\$0	\$0	2.00%	\$88,709	Critical
9	\$23,627	-\$60,181	\$0	\$0	2.00%	\$52,155	Critical
5	\$24,099	\$0	\$0	\$0	2.00%	\$76,254	Critical
4	\$24,581	-\$1,314,083	\$0	\$1,265,000	2.00%	\$51,752	Critical
2	\$25,073	\$0	\$0	\$0	2.00%	\$76,825	Critical
5	\$25,574	\$0	\$0	\$0	2.00%	\$102,399	Critical
99	\$26,086	-\$161,600	\$0	\$85,000	2.00%	\$51,885	Critical
5	\$26,607	-\$8,367	\$0	\$0	2.00%	\$70,125	Critical
5	\$27,139	-\$170,689	\$0	\$125,000	2.00%	\$51,576	Critical
6	\$27,682	\$0	\$0	\$0	2.00%	\$79,258	Critical
8	\$28,236	-\$71,034	\$0	\$0	2.00%	\$36,461	Critical

Increase Over 1 Year

of the Reserve Fund: \$139,039

Reserve Fund Balance: \$225,000

Assumed Inflation
Initial Contribution Increase

Interest Rate for Interest Earned: 2.00%

Final Contribution Increase

Age	Recommended Annual Contribution	Estimated Inflation Adjusted Expenditures	Estimated Interest Earned	Special Levy	Percentage Increase in Recommended Annual Contribution**	Closing Balance	
39	\$15,900	-\$2,000	\$0	\$0	N/A	\$152,939	
39	\$100,965	\$0	\$0	\$0	535.00%	\$253,904	
04	\$102,984	-\$135,252	\$0	\$0	2.00%	\$221,637	Critical
37	\$105,044	\$0	\$0	\$0	2.00%	\$326,681	
31	\$107,145	\$0	\$0	\$0	2.00%	\$433,826	
26	\$109,288	-\$108,752	\$0	\$0	2.00%	\$434,361	
51	\$111,474	-\$5,631	\$0	\$0	2.00%	\$540,204	
04	\$113,703	-\$118,315	\$0	\$0	2.00%	\$535,592	
92	\$115,977	\$0	\$0	\$0	2.00%	\$651,569	
69	\$118,297	-\$47,804	\$0	\$0	2.00%	\$722,062	
62	\$120,663	-\$49,369	\$0	\$0	2.00%	\$793,356	
56	\$123,076	\$0	\$0	\$0	2.00%	\$916,431	
31	\$125,537	-\$395,057	\$0	\$0	2.00%	\$646,911	
11	\$128,048	\$0	\$0	\$0	2.00%	\$774,959	
59	\$130,609	-\$323,272	\$0	\$0	2.00%	\$582,296	
96	\$133,221	-\$105,651	\$0	\$0	2.00%	\$609,867	
67	\$135,886	-\$6,864	\$0	\$0	2.00%	\$738,888	
38	\$138,603	-\$217,037	\$0	\$0	2.00%	\$660,454	
54	\$141,375	\$0	\$0	\$0	2.00%	\$801,829	
29	\$144,203	-\$11,654	\$0	\$0	2.00%	\$934,378	
78	\$147,087	-\$60,181	\$0	\$0	2.00%	\$1,021,284	
84	\$150,029	\$0	\$0	\$0	2.00%	\$1,171,313	
13	\$153,029	-\$1,314,083	\$0	\$0	2.00%	\$10,259	Critical
9	\$156,090	\$0	\$0	\$0	2.00%	\$166,349	Critical
49	\$159,212	\$0	\$0	\$0	2.00%	\$325,561	Critical
51	\$162,396	-\$161,600	\$0	\$0	2.00%	\$326,357	Critical
57	\$165,644	-\$8,367	\$0	\$0	2.00%	\$483,633	
33	\$168,957	-\$170,689	\$0	\$0	2.00%	\$481,901	
01	\$172,336	\$0	\$0	\$0	2.00%	\$654,237	
37	\$175,783	-\$71,034	\$0	\$0	2.00%	\$758,986	

Increases Over 5 Years

of the Reserve Fund: \$139,039

Reserve Fund Balance: \$225,000

Assumed Inflation
Initial Contribution Increase

Interest Rate for Interest Earned: 2.00%

Final Contribution Increase

Age	Recommended Annual Contribution	Estimated Inflation Adjusted Expenditures	Estimated Interest Earned	Special Levy	Percentage Increase in Recommended Annual Contribution**	Closing Balance	
39	\$15,900	-\$2,000	\$0	\$0	N/A	\$152,939	
39	\$23,850	\$0	\$0	\$0	50.00%	\$176,789	Critical
39	\$35,775	-\$135,252	\$0	\$0	50.00%	\$77,312	Critical
42	\$53,663	\$0	\$0	\$0	50.00%	\$130,975	Critical
45	\$80,494	\$0	\$0	\$0	50.00%	\$211,469	Critical
49	\$120,741	-\$108,752	\$0	\$0	50.00%	\$223,457	Critical
57	\$123,155	-\$5,631	\$0	\$0	2.00%	\$340,982	
62	\$125,619	-\$118,315	\$0	\$0	2.00%	\$348,286	
66	\$128,131	\$0	\$0	\$0	2.00%	\$476,417	
67	\$130,694	-\$47,804	\$0	\$0	2.00%	\$559,307	
70	\$133,307	-\$49,369	\$0	\$0	2.00%	\$643,245	
74	\$135,974	\$0	\$0	\$0	2.00%	\$779,218	
78	\$138,693	-\$395,057	\$0	\$0	2.00%	\$522,854	
84	\$141,467	\$0	\$0	\$0	2.00%	\$664,321	
91	\$144,296	-\$323,272	\$0	\$0	2.00%	\$485,345	
94	\$147,182	-\$105,651	\$0	\$0	2.00%	\$526,876	
96	\$150,126	-\$6,864	\$0	\$0	2.00%	\$670,138	
98	\$153,128	-\$217,037	\$0	\$0	2.00%	\$606,229	
99	\$156,191	\$0	\$0	\$0	2.00%	\$762,420	
100	\$159,315	-\$11,654	\$0	\$0	2.00%	\$910,080	
100	\$162,501	-\$60,181	\$0	\$0	2.00%	\$1,012,400	
100	\$165,751	\$0	\$0	\$0	2.00%	\$1,178,151	
101	\$169,066	-\$1,314,083	\$0	\$0	2.00%	\$33,134	Critical
104	\$172,447	\$0	\$0	\$0	2.00%	\$205,582	Critical
106	\$175,896	\$0	\$0	\$0	2.00%	\$381,478	Critical
107	\$179,414	-\$161,600	\$0	\$0	2.00%	\$399,293	Critical
109	\$183,003	-\$8,367	\$0	\$0	2.00%	\$573,928	
112	\$186,663	-\$170,689	\$0	\$0	2.00%	\$589,902	
115	\$190,396	\$0	\$0	\$0	2.00%	\$780,298	
118	\$194,204	-\$71,034	\$0	\$0	2.00%	\$903,468	

Increases Over 5 Years RECOMMENDED

of the Reserve Fund: \$139,039

Reserve Fund Balance: \$225,000

Assumed Inflation
Initial Contribution Increase

Interest Rate for Interest Earned: 2.00%

Final Contribution Increase

Age	Recommended Annual Contribution	Estimated Inflation Adjusted Expenditures	Estimated Interest Earned	Special Levy	Percentage Increase in Recommended Annual Contribution**	Closing Balance	
39	\$15,900	-\$2,000	\$0	\$0	0.00%	\$152,939	
39	\$22,101	\$0	\$0	\$0	39.00%	\$175,040	Critical
40	\$30,720	-\$135,252	\$0	\$0	39.00%	\$70,509	Critical
49	\$42,701	\$0	\$0	\$0	39.00%	\$113,210	Critical
50	\$59,355	\$0	\$0	\$0	39.00%	\$172,565	Critical
55	\$82,503	-\$108,752	\$0	\$0	39.00%	\$146,316	Critical
56	\$84,153	-\$5,631	\$0	\$0	2.00%	\$224,839	Critical
59	\$85,836	-\$118,315	\$0	\$0	2.00%	\$192,361	Critical
61	\$87,553	\$0	\$0	\$0	2.00%	\$279,914	Critical
64	\$89,304	-\$47,804	\$0	\$0	2.00%	\$321,414	
64	\$91,090	-\$49,369	\$0	\$0	2.00%	\$363,135	
65	\$92,912	\$0	\$0	\$0	2.00%	\$456,047	
67	\$94,770	-\$395,057	\$0	\$0	2.00%	\$155,760	Critical
60	\$96,666	\$0	\$0	\$0	2.00%	\$252,426	Critical
66	\$98,599	-\$323,272	\$0	\$0	2.00%	\$27,753	Critical
63	\$100,571	-\$105,651	\$0	\$0	2.00%	\$22,673	Critical
63	\$102,582	-\$6,864	\$0	\$0	2.00%	\$118,392	Critical
62	\$104,634	-\$217,037	\$0	\$0	2.00%	\$5,988	Critical
63	\$106,727	\$0	\$0	\$0	2.00%	\$112,715	Critical
65	\$108,861	-\$11,654	\$0	\$0	2.00%	\$209,922	Critical
62	\$111,039	-\$60,181	\$0	\$0	2.00%	\$260,779	Critical
69	\$113,259	\$0	\$0	\$0	2.00%	\$374,039	Critical
69	\$115,524	-\$1,314,083	\$0	\$875,000	2.00%	\$50,481	Critical
71	\$117,835	\$0	\$0	\$0	2.00%	\$168,315	Critical
75	\$120,192	\$0	\$0	\$0	2.00%	\$288,507	Critical
77	\$122,596	-\$161,600	\$0	\$0	2.00%	\$249,503	Critical
80	\$125,047	-\$8,367	\$0	\$0	2.00%	\$366,183	Critical
83	\$127,548	-\$170,689	\$0	\$0	2.00%	\$323,043	Critical
84	\$130,099	\$0	\$0	\$0	2.00%	\$453,142	
82	\$132,701	-\$71,034	\$0	\$0	2.00%	\$514,810	

Supplemented by Special Levies

of the Reserve Fund: \$139,039

Reserve Fund Balance: \$225,000

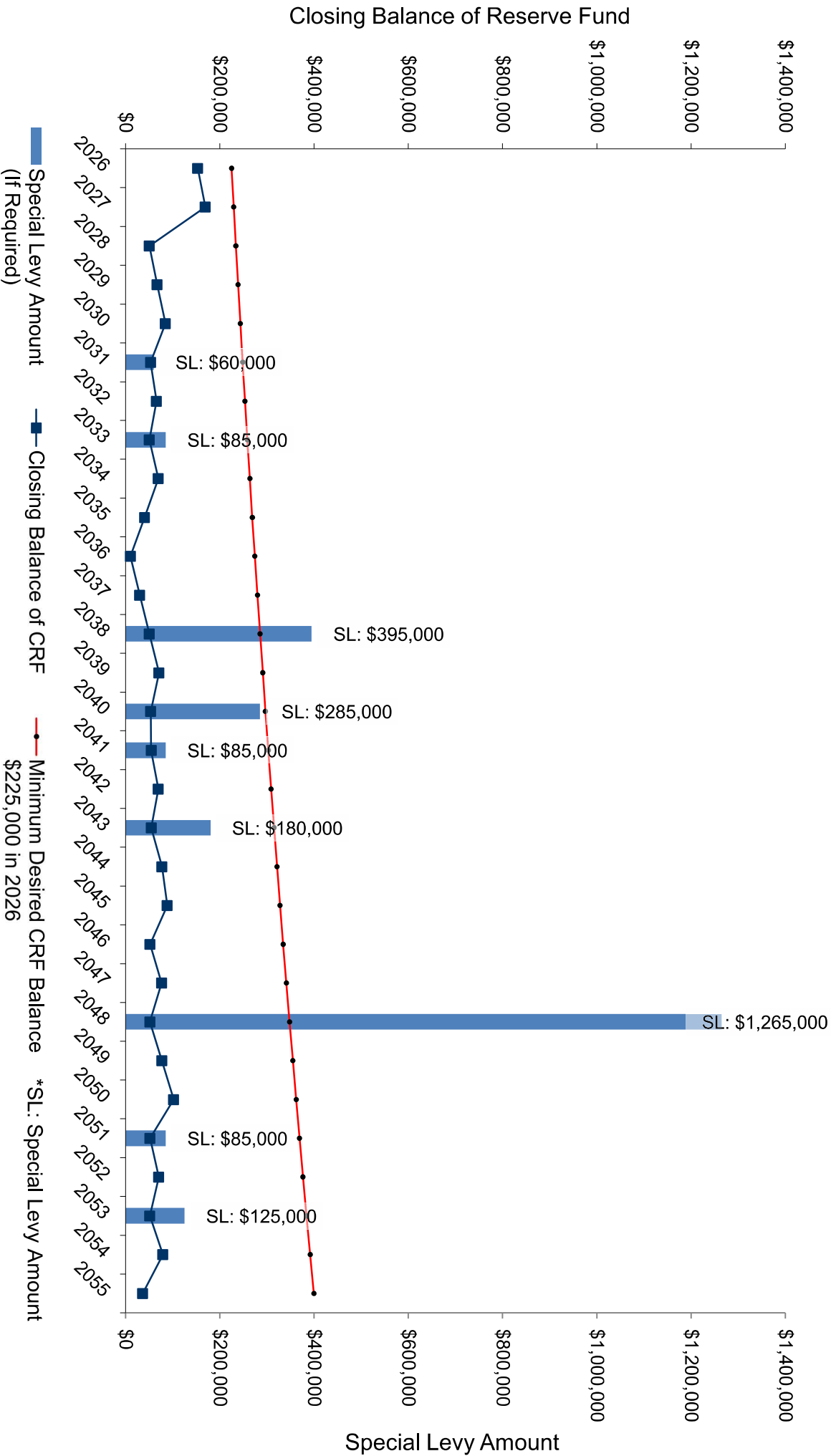
Assumed Inflation
Initial Contribution Increment

Interest Rate for Interest Earned: 2.00%

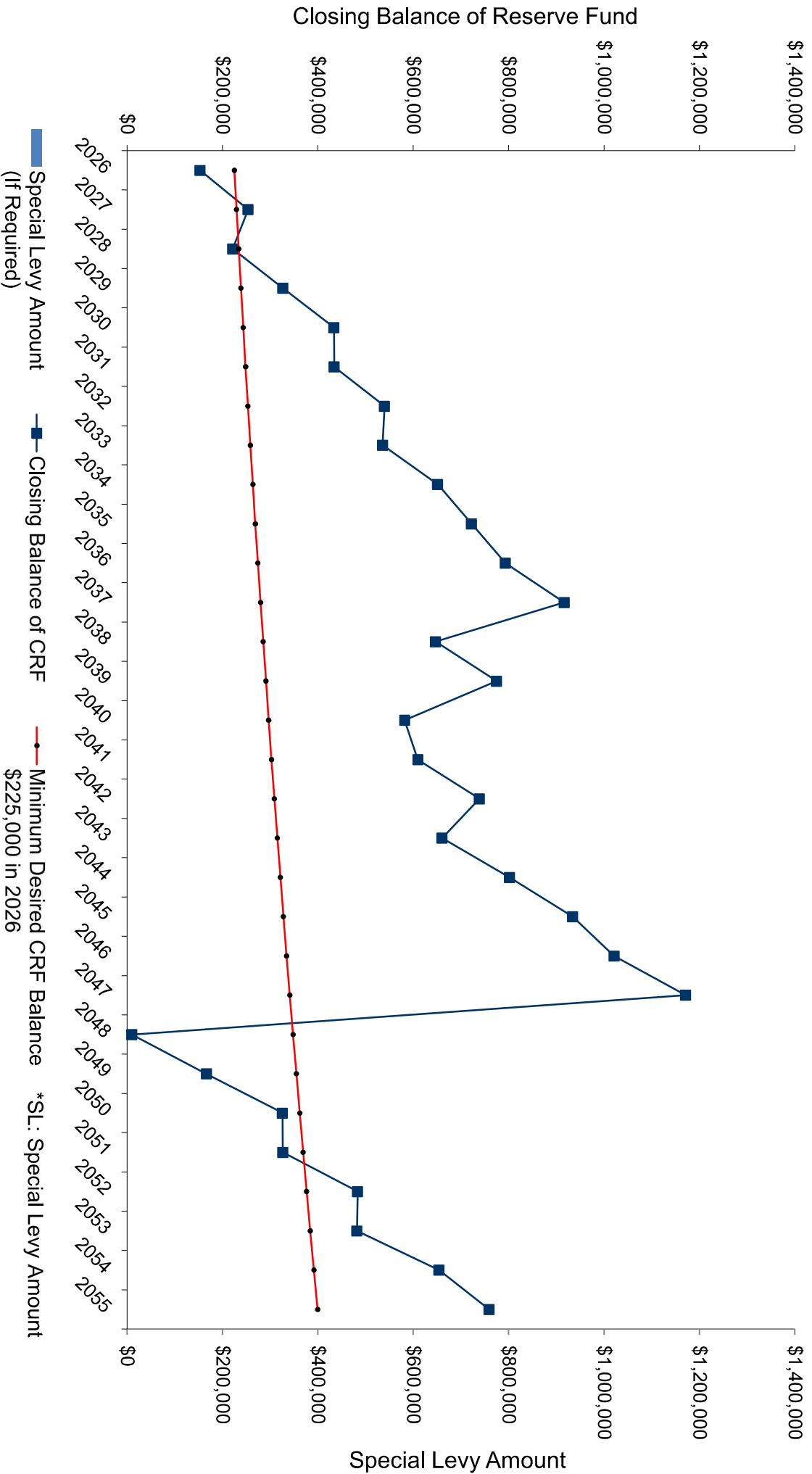
Final Contribution Increment

Age	Recommended Annual Contribution	Estimated Inflation Adjusted Expenditures	Estimated Interest Earned	Special Levy	Percentage Increase in Recommended Annual Contribution**	Closing Balance	
39	\$15,900	-\$2,000	\$0	\$0	0.00%	\$152,939	
39	\$67,066	\$0	\$0	\$0	321.80%	\$220,006	Critical
06	\$68,408	-\$135,252	\$0	\$0	2.00%	\$153,161	Critical
51	\$69,776	\$0	\$0	\$0	2.00%	\$222,937	Critical
37	\$71,171	\$0	\$0	\$0	2.00%	\$294,108	
08	\$72,595	-\$108,752	\$0	\$0	2.00%	\$257,951	Critical
51	\$74,047	-\$5,631	\$0	\$0	2.00%	\$326,366	
66	\$75,527	-\$118,315	\$0	\$0	2.00%	\$283,579	Critical
79	\$77,038	\$0	\$0	\$0	2.00%	\$360,617	
17	\$78,579	-\$47,804	\$0	\$0	2.00%	\$391,392	
92	\$80,150	-\$49,369	\$0	\$0	2.00%	\$422,173	
73	\$81,753	\$0	\$0	\$0	2.00%	\$503,926	
26	\$83,388	-\$395,057	\$0	\$0	2.00%	\$192,258	Critical
58	\$85,056	\$0	\$0	\$0	2.00%	\$277,314	Critical
14	\$86,757	-\$323,272	\$0	\$0	2.00%	\$40,799	Critical
9	\$88,492	-\$105,651	\$0	\$0	2.00%	\$23,640	Critical
0	\$90,262	-\$6,864	\$0	\$0	2.00%	\$107,039	Critical
39	\$92,068	-\$217,037	\$0	\$70,000	2.00%	\$52,069	Critical
9	\$93,909	\$0	\$0	\$0	2.00%	\$145,978	Critical
78	\$95,787	-\$11,654	\$0	\$0	2.00%	\$230,110	Critical
10	\$97,703	-\$60,181	\$0	\$0	2.00%	\$267,632	Critical
32	\$99,657	\$0	\$0	\$0	2.00%	\$367,289	Critical
39	\$101,650	-\$1,314,083	\$0	\$900,000	2.00%	\$54,856	Critical
6	\$103,683	\$0	\$0	\$0	2.00%	\$158,539	Critical
39	\$105,757	\$0	\$0	\$0	2.00%	\$264,296	Critical
96	\$107,872	-\$161,600	\$0	\$0	2.00%	\$210,568	Critical
68	\$110,029	-\$8,367	\$0	\$0	2.00%	\$312,230	Critical
30	\$112,230	-\$170,689	\$0	\$0	2.00%	\$253,771	Critical
71	\$114,474	\$0	\$0	\$0	2.00%	\$368,246	Critical
46	\$116,764	-\$71,034	\$0	\$0	2.00%	\$413,976	Critical

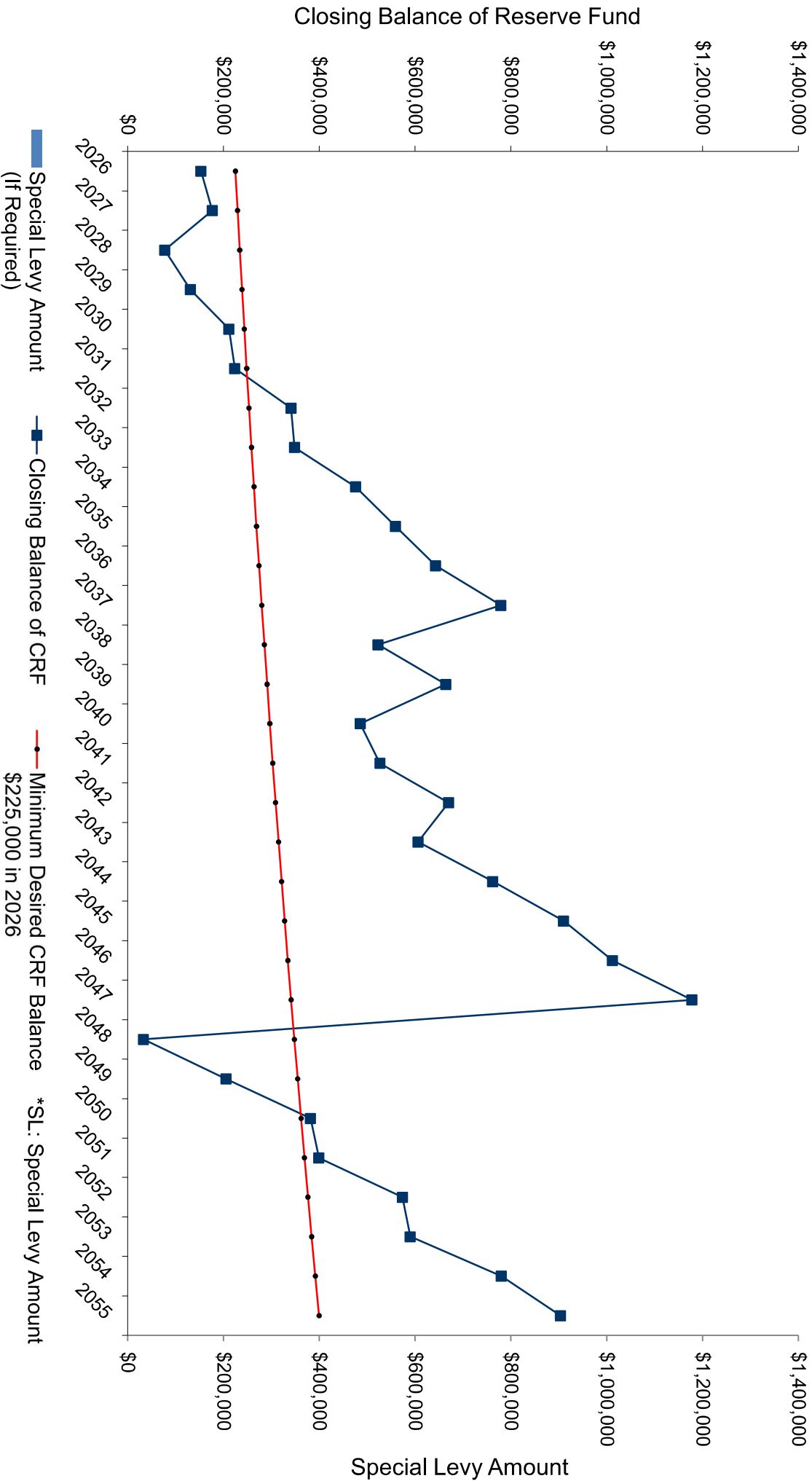
**- Strata Corporation -
 Scenario #1: Status Quo
 Maintain Existing Funding Level**



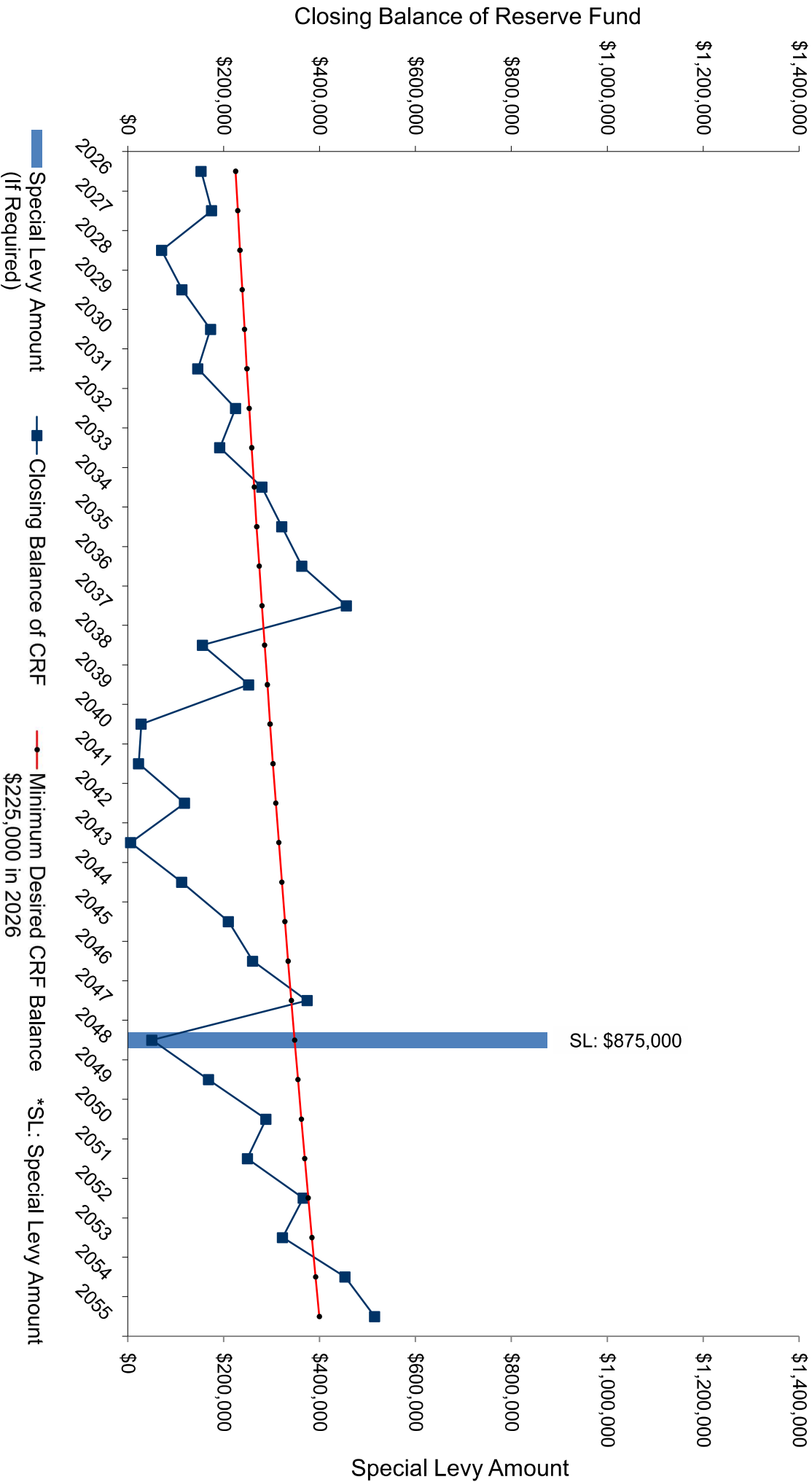
**- Strata Corporation -
 Scenario #2: Fully Funded
 Increase Over 1 Year**



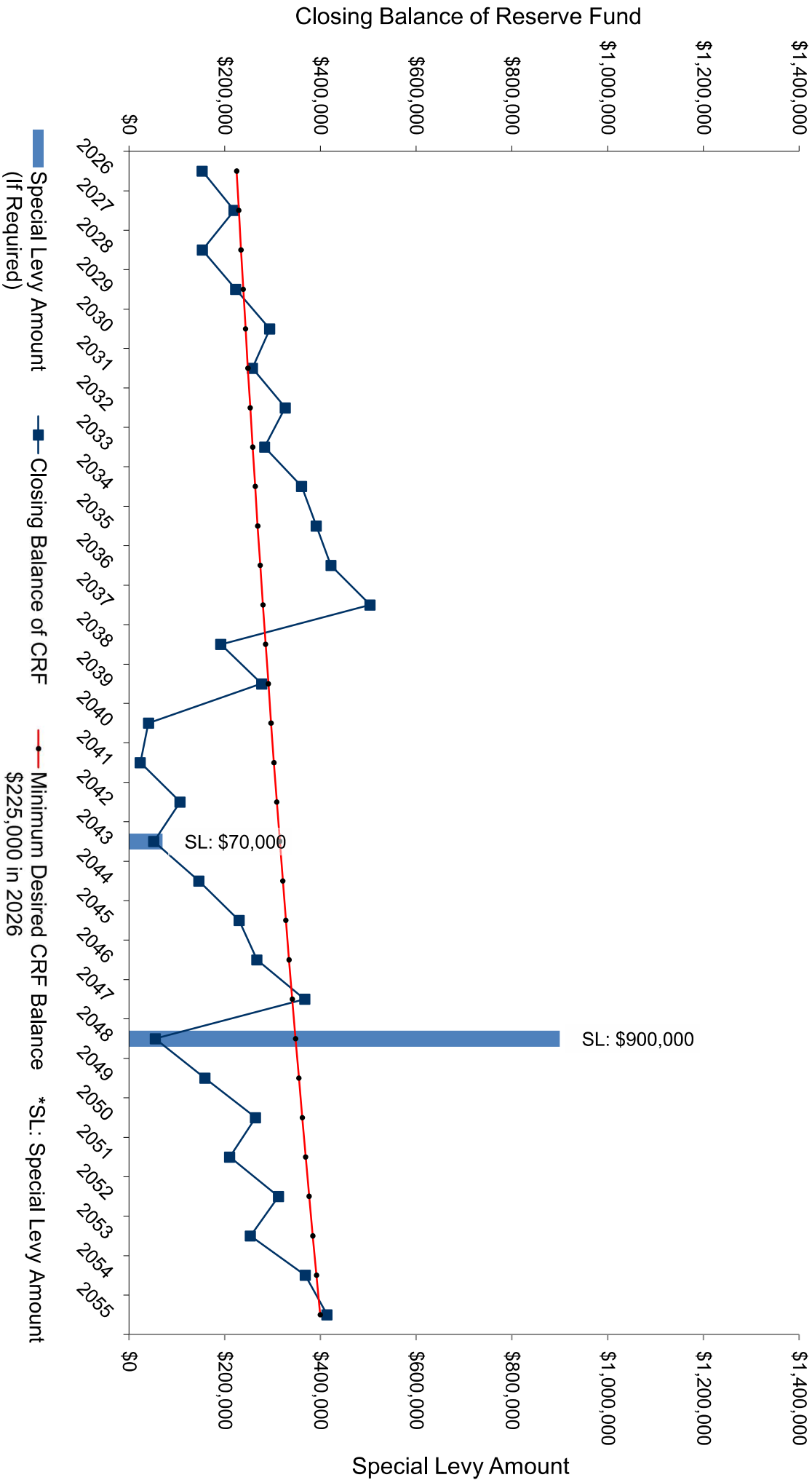
**- Strata Corporation -
 Scenario #3: Fully Funded
 Increases Over 5 Years**



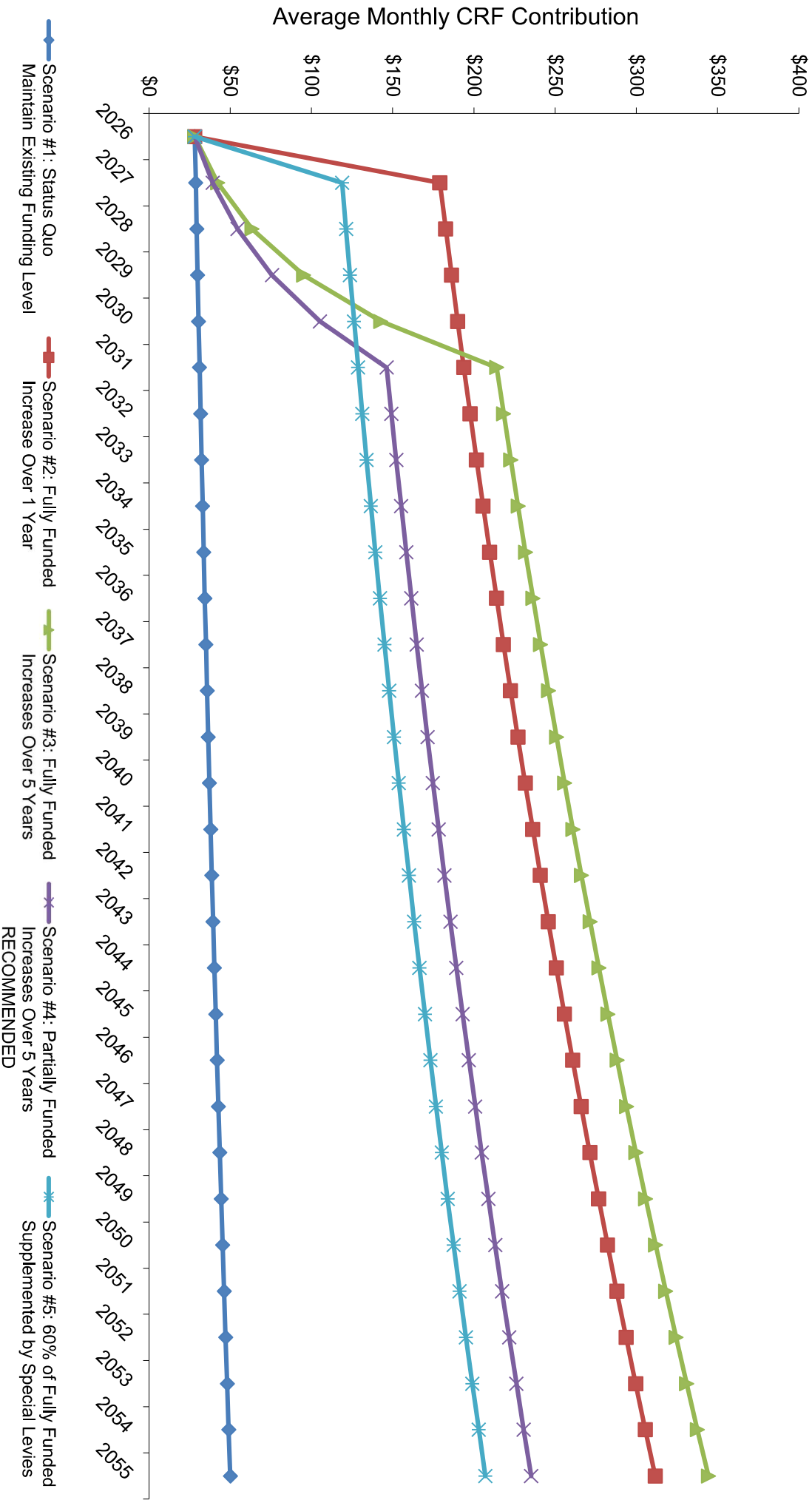
**- Strata Corporation -
 Scenario #4: Partially Funded
 Increases Over 5 Years
 RECOMMENDED**



**- Strata Corporation -
 Scenario #5: 60% of Fully Funded
 Supplemented by Special Levies**



**- Strata Corporation -
 Comparison of Average Monthly Contributions to CRF**



F	CRF Contribution Ratio*	Annual CRF Contribution	CRF Contribution Ratio*	Annual CRF Contribution	CRF Contribution Ratio*	Annual CRF Contribution	CRF Contribution Ratio*
900	9%	\$15,900	9%	\$15,900	9%	\$15,900	9%
218	9%	\$100,965	39%	\$23,850	13%	\$22,101	12%
542	9%	\$102,984	39%	\$35,775	18%	\$30,720	16%
873	9%	\$105,044	39%	\$53,663	25%	\$42,701	21%
211	9%	\$107,145	39%	\$80,494	33%	\$59,355	26%
555	9%	\$109,288	39%	\$120,741	42%	\$82,503	33%
906	9%	\$111,474	39%	\$123,155	42%	\$84,153	33%
264	9%	\$113,703	39%	\$125,619	42%	\$85,836	33%
629	9%	\$115,977	39%	\$128,131	42%	\$87,553	33%
002	9%	\$118,297	39%	\$130,694	42%	\$89,304	33%
382	9%	\$120,663	39%	\$133,307	42%	\$91,090	33%
770	9%	\$123,076	39%	\$135,974	42%	\$92,912	33%
165	9%	\$125,537	39%	\$138,693	42%	\$94,770	33%
568	9%	\$128,048	39%	\$141,467	42%	\$96,666	33%
980	9%	\$130,609	39%	\$144,296	42%	\$98,599	33%
399	9%	\$133,221	39%	\$147,182	42%	\$100,571	33%
827	9%	\$135,886	39%	\$150,126	42%	\$102,582	33%
264	9%	\$138,603	39%	\$153,128	42%	\$104,634	33%
709	9%	\$141,375	39%	\$156,191	42%	\$106,727	33%
163	9%	\$144,203	39%	\$159,315	42%	\$108,861	33%
627	9%	\$147,087	39%	\$162,501	42%	\$111,039	33%
099	9%	\$150,029	39%	\$165,751	42%	\$113,259	33%
581	9%	\$153,029	39%	\$169,066	42%	\$115,524	33%
073	9%	\$156,090	39%	\$172,447	42%	\$117,835	33%
74	9%	\$159,212	39%	\$175,896	42%	\$120,192	33%

Appendix D:

Building A Financial Scenarios and Funding Models

Maintain Existing Funding Level

of the Reserve Fund: \$52,324

Reserve Fund Balance: \$70,000

Assumed Inflation
Contribution Increment

Interest Rate for Interest Earned: 2.00%

Age	Recommended Annual Contribution	Estimated Inflation Adjusted Expenditures	Estimated Interest Earned	Special Levy	Percentage Increase in Recommended Annual Contribution**	Closing Balance	
4	\$0	\$0	\$0	\$0	N/A	\$52,324	
4	\$0	\$0	\$0	\$0	--	\$52,324	Critical
4	\$0	\$0	\$0	\$0	--	\$52,324	Critical
4	\$0	-\$50,938	\$0	\$0	--	\$1,386	Critical
6	\$0	\$0	\$0	\$0	--	\$1,386	Critical
6	\$0	\$0	\$0	\$0	--	\$1,386	Critical
6	\$0	\$0	\$0	\$0	--	\$1,386	Critical
6	\$0	-\$34,461	\$0	\$45,000	--	\$11,925	Critical
5	\$0	\$0	\$0	\$0	--	\$11,925	Critical
5	\$0	\$0	\$0	\$0	--	\$11,925	Critical
5	\$0	-\$7,314	\$0	\$0	--	\$4,611	Critical
1	\$0	-\$59,682	\$0	\$70,000	--	\$14,929	Critical
9	\$0	-\$259,990	\$0	\$260,000	--	\$14,939	Critical
9	\$0	\$0	\$0	\$0	--	\$14,939	Critical
9	\$0	\$0	\$0	\$0	--	\$14,939	Critical
9	\$0	-\$43,068	\$0	\$40,000	--	\$11,872	Critical
2	\$0	\$0	\$0	\$0	--	\$11,872	Critical
2	\$0	\$0	\$0	\$0	--	\$11,872	Critical
2	\$0	\$0	\$0	\$0	--	\$11,872	Critical
2	\$0	-\$69,927	\$0	\$70,000	--	\$11,945	Critical
5	\$0	\$0	\$0	\$0	--	\$11,945	Critical
5	\$0	\$0	\$0	\$0	--	\$11,945	Critical
5	\$0	\$0	\$0	\$0	--	\$11,945	Critical
5	\$0	\$0	\$0	\$0	--	\$11,945	Critical
5	\$0	\$0	\$0	\$0	--	\$11,945	Critical
5	\$0	-\$26,250	\$0	\$25,000	--	\$10,695	Critical
5	\$0	\$0	\$0	\$0	--	\$10,695	Critical
5	\$0	-\$133,137	\$0	\$135,000	--	\$12,558	Critical
8	\$0	\$0	\$0	\$0	--	\$12,558	Critical
8	\$0	\$0	\$0	\$0	--	\$12,558	Critical

Increase Over 1 Year

of the Reserve Fund: \$52,324

Reserve Fund Balance: \$70,000

Assumed Infla

Initial Contribution Increm

Interest Rate for Interest Earned: 2.00%

Reduction After Fully Fun

Final Contribution Increm

	Recommended Annual Contribution	Estimated Inflation Adjusted Expenditures	Estimated Interest Earned	Special Levy	Percentage Increase in Recommended Annual Contribution**	Closing Balance	
4	\$0	\$0	\$0	\$0	N/A	\$52,324	
4	\$28,000	\$0	\$0	\$0	--	\$80,324	
4	\$28,560	\$0	\$0	\$0	2.00%	\$108,884	
34	\$29,131	-\$50,938	\$0	\$0	2.00%	\$87,077	
7	\$29,714	\$0	\$0	\$0	2.00%	\$116,791	
91	\$30,308	\$0	\$0	\$0	2.00%	\$147,099	
99	\$30,914	\$0	\$0	\$0	2.00%	\$178,013	
13	\$31,533	-\$34,461	\$0	\$0	2.00%	\$175,085	
35	\$32,163	\$0	\$0	\$0	2.00%	\$207,248	
48	\$32,806	\$0	\$0	\$0	2.00%	\$240,055	
55	\$33,463	-\$7,314	\$0	\$0	2.00%	\$266,203	
03	\$34,132	-\$59,682	\$0	\$0	2.00%	\$240,653	
53	\$34,814	-\$259,990	\$0	\$0	2.00%	\$15,478	Critic
8	\$20,889	\$0	\$0	\$0	-40.00%	\$36,367	Critic
7	\$21,306	\$0	\$0	\$0	2.00%	\$57,673	Critic
3	\$21,733	-\$43,068	\$0	\$0	2.00%	\$36,338	Critic
8	\$22,167	\$0	\$0	\$0	2.00%	\$58,505	Critic
5	\$22,611	\$0	\$0	\$0	2.00%	\$81,116	Critic
6	\$23,063	\$0	\$0	\$0	2.00%	\$104,179	Critic
79	\$23,524	-\$69,927	\$0	\$0	2.00%	\$57,776	Critic
6	\$23,995	\$0	\$0	\$0	2.00%	\$81,770	Critic
0	\$24,474	\$0	\$0	\$0	2.00%	\$106,245	Critic
45	\$24,964	\$0	\$0	\$0	2.00%	\$131,209	
09	\$25,463	\$0	\$0	\$0	2.00%	\$156,672	
72	\$25,972	\$0	\$0	\$0	2.00%	\$182,644	
44	\$26,492	-\$26,250	\$0	\$0	2.00%	\$182,886	
86	\$27,022	\$0	\$0	\$0	2.00%	\$209,908	
08	\$27,562	-\$133,137	\$0	\$0	2.00%	\$104,333	Critic
33	\$28,113	\$0	\$0	\$0	2.00%	\$132,447	Critic
47	\$28,676	\$0	\$0	\$0	2.00%	\$161,122	

Increases Over 5 Years

of the Reserve Fund: \$52,324

Reserve Fund Balance: \$70,000

Interest Rate for Interest Earned: 2.00%

Assumed Inflation
Initial Contribution Increase
Reduction After Fully Funded
Final Contribution Increase

Year	Recommended Annual Contribution	Estimated Inflation Adjusted Expenditures	Estimated Interest Earned	Special Levy	Percentage Increase in Recommended Annual Contribution**	Closing Balance	Notes
2014	\$0	\$0	\$0	\$0	N/A	\$52,324	
2014	\$7,500	\$0	\$0	\$0	--	\$59,824	Critical
2014	\$15,000	\$0	\$0	\$0	100.00%	\$74,824	Critical
2014	\$22,500	-\$50,938	\$0	\$0	50.00%	\$46,386	Critical
2016	\$30,000	\$0	\$0	\$0	33.33%	\$76,386	Critical
2016	\$37,500	\$0	\$0	\$0	25.00%	\$113,886	
2016	\$38,250	\$0	\$0	\$0	2.00%	\$152,136	
2016	\$39,015	-\$34,461	\$0	\$0	2.00%	\$156,690	
2019	\$39,795	\$0	\$0	\$0	2.00%	\$196,485	
2015	\$40,591	\$0	\$0	\$0	2.00%	\$237,076	
2016	\$41,403	-\$7,314	\$0	\$0	2.00%	\$271,166	
2016	\$42,231	-\$59,682	\$0	\$0	2.00%	\$253,715	
2015	\$43,076	-\$259,990	\$0	\$0	2.00%	\$36,801	Critical
2011	\$21,538	\$0	\$0	\$0	-50.00%	\$58,339	Critical
2019	\$21,969	\$0	\$0	\$0	2.00%	\$80,307	Critical
2017	\$22,408	-\$43,068	\$0	\$0	2.00%	\$59,647	Critical
2017	\$22,856	\$0	\$0	\$0	2.00%	\$82,504	Critical
2014	\$23,313	\$0	\$0	\$0	2.00%	\$105,817	Critical
2017	\$23,780	\$0	\$0	\$0	2.00%	\$129,596	
2016	\$24,255	-\$69,927	\$0	\$0	2.00%	\$83,925	Critical
2015	\$24,740	\$0	\$0	\$0	2.00%	\$108,665	Critical
2015	\$25,235	\$0	\$0	\$0	2.00%	\$133,900	
2010	\$25,740	\$0	\$0	\$0	2.00%	\$159,640	
2010	\$26,255	\$0	\$0	\$0	2.00%	\$185,894	
2014	\$26,780	\$0	\$0	\$0	2.00%	\$212,674	
2014	\$27,315	-\$26,250	\$0	\$0	2.00%	\$213,739	
2019	\$27,862	\$0	\$0	\$0	2.00%	\$241,601	
2011	\$28,419	-\$133,137	\$0	\$0	2.00%	\$136,882	
2012	\$28,987	\$0	\$0	\$0	2.00%	\$165,869	
2019	\$29,567	\$0	\$0	\$0	2.00%	\$195,436	

Increases Over 5 Years RECOMMENDED

of the Reserve Fund: \$52,324

Reserve Fund Balance: \$70,000

Assumed Inflation
Initial Contribution Increase

Interest Rate for Interest Earned: 2.00%

Final Contribution Increase

Age	Recommended Annual Contribution	Estimated Inflation Adjusted Expenditures	Estimated Interest Earned	Special Levy	Percentage Increase in Recommended Annual Contribution**	Closing Balance	
4	\$0	\$0	\$0	\$0	0.00%	\$52,324	
4	\$3,000	\$0	\$0	\$0	--	\$55,324	Critical
4	\$6,000	\$0	\$0	\$0	100.00%	\$61,324	Critical
4	\$9,000	-\$50,938	\$0	\$0	50.00%	\$19,386	Critical
6	\$12,000	\$0	\$0	\$0	33.33%	\$31,386	Critical
6	\$15,000	\$0	\$0	\$0	25.00%	\$46,386	Critical
6	\$15,300	\$0	\$0	\$0	2.00%	\$61,686	Critical
6	\$15,606	-\$34,461	\$0	\$0	2.00%	\$42,831	Critical
1	\$15,918	\$0	\$0	\$0	2.00%	\$58,749	Critical
9	\$16,236	\$0	\$0	\$0	2.00%	\$74,986	Critical
6	\$16,561	-\$7,314	\$0	\$0	2.00%	\$84,233	Critical
3	\$16,892	-\$59,682	\$0	\$0	2.00%	\$41,443	Critical
3	\$17,230	-\$259,990	\$0	\$215,000	2.00%	\$13,684	Critical
4	\$17,575	\$0	\$0	\$0	2.00%	\$31,259	Critical
9	\$17,926	\$0	\$0	\$0	2.00%	\$49,185	Critical
5	\$18,285	-\$43,068	\$0	\$0	2.00%	\$24,402	Critical
2	\$18,651	\$0	\$0	\$0	2.00%	\$43,053	Critical
3	\$19,024	\$0	\$0	\$0	2.00%	\$62,077	Critical
7	\$19,404	\$0	\$0	\$0	2.00%	\$81,481	Critical
1	\$19,792	-\$69,927	\$0	\$0	2.00%	\$31,346	Critical
6	\$20,188	\$0	\$0	\$0	2.00%	\$51,534	Critical
4	\$20,592	\$0	\$0	\$0	2.00%	\$72,126	Critical
6	\$21,004	\$0	\$0	\$0	2.00%	\$93,129	Critical
9	\$21,424	\$0	\$0	\$0	2.00%	\$114,553	Critical
53	\$21,852	\$0	\$0	\$0	2.00%	\$136,405	
05	\$22,289	-\$26,250	\$0	\$0	2.00%	\$132,445	
45	\$22,735	\$0	\$0	\$0	2.00%	\$155,180	
30	\$23,190	-\$133,137	\$0	\$0	2.00%	\$45,232	Critical
2	\$23,653	\$0	\$0	\$0	2.00%	\$68,886	Critical
6	\$24,127	\$0	\$0	\$0	2.00%	\$93,012	Critical

Supplemented by Special Levies

of the Reserve Fund: \$52,324

Reserve Fund Balance: \$70,000

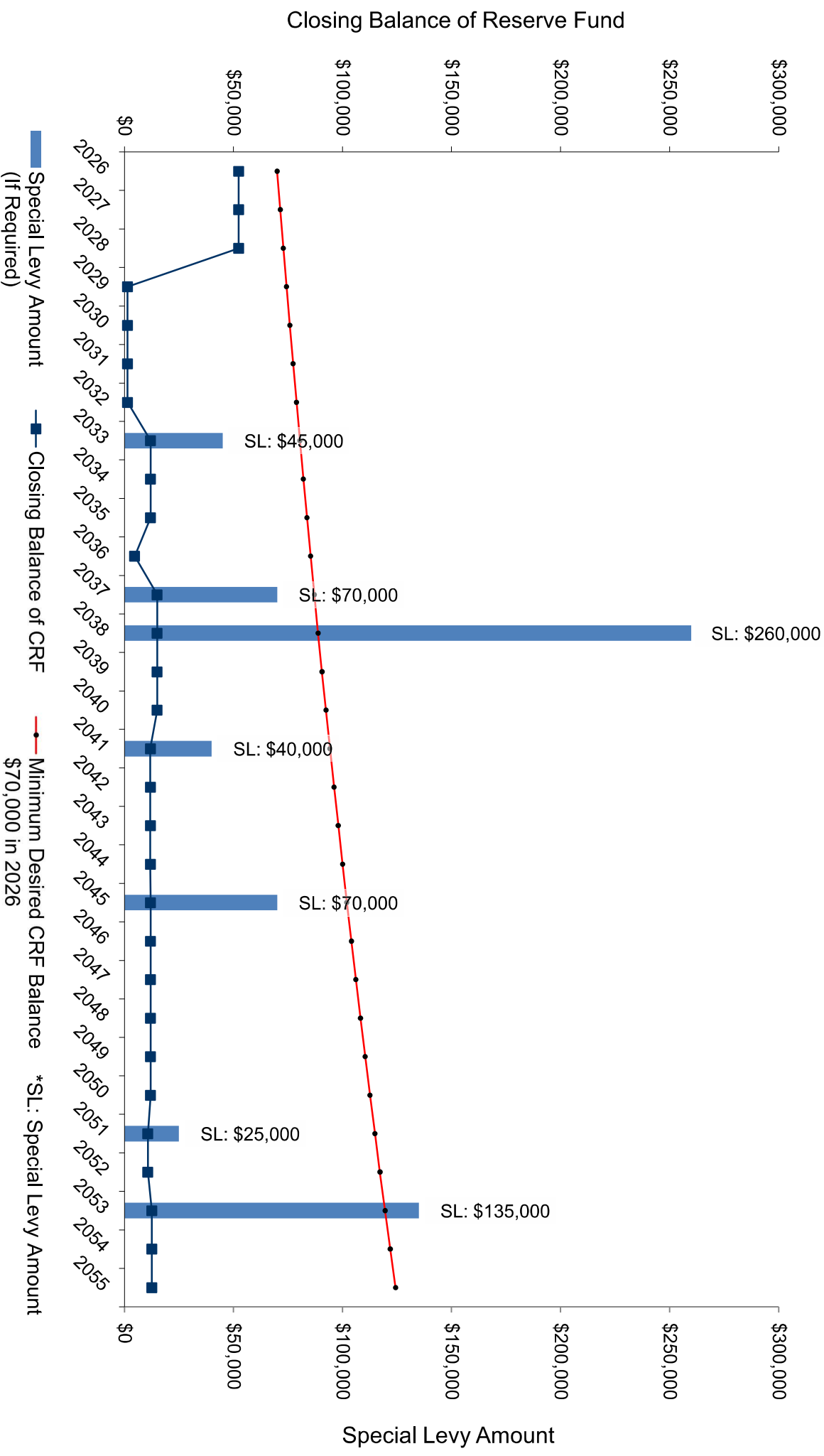
Assumed Inflation
Initial Contribution Increase

Interest Rate for Interest Earned: 2.00%

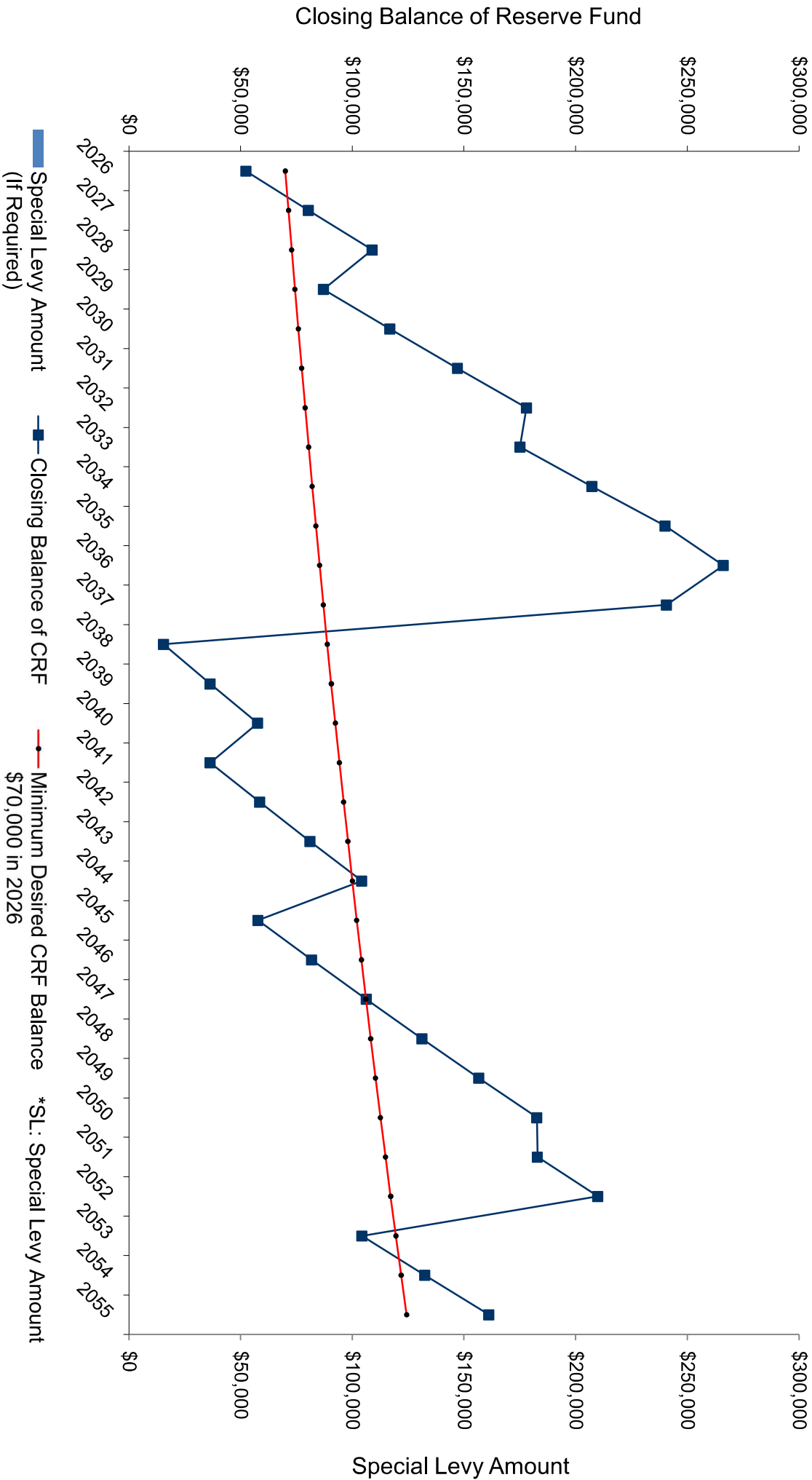
Final Contribution Increase

Age	Recommended Annual Contribution	Estimated Inflation Adjusted Expenditures	Estimated Interest Earned	Special Levy	Percentage Increase in Recommended Annual Contribution**	Closing Balance	
4	\$0	\$0	\$0	\$0	0.00%	\$52,324	
4	\$14,000	\$0	\$0	\$0	--	\$66,324	Critical
4	\$14,280	\$0	\$0	\$0	2.00%	\$80,604	
4	\$14,566	-\$50,938	\$0	\$0	2.00%	\$44,231	Critical
1	\$14,857	\$0	\$0	\$0	2.00%	\$59,088	Critical
8	\$15,154	\$0	\$0	\$0	2.00%	\$74,242	Critical
2	\$15,457	\$0	\$0	\$0	2.00%	\$89,699	
9	\$15,766	-\$34,461	\$0	\$0	2.00%	\$71,005	Critical
5	\$16,082	\$0	\$0	\$0	2.00%	\$87,087	Critical
7	\$16,403	\$0	\$0	\$0	2.00%	\$103,490	
0	\$16,731	-\$7,314	\$0	\$0	2.00%	\$112,907	
07	\$17,066	-\$59,682	\$0	\$0	2.00%	\$70,291	Critical
1	\$17,407	-\$259,990	\$0	\$185,000	2.00%	\$12,709	Critical
9	\$17,755	\$0	\$0	\$0	2.00%	\$30,464	Critical
4	\$18,110	\$0	\$0	\$0	2.00%	\$48,575	Critical
5	\$18,473	-\$43,068	\$0	\$0	2.00%	\$23,980	Critical
0	\$18,842	\$0	\$0	\$0	2.00%	\$42,822	Critical
2	\$19,219	\$0	\$0	\$0	2.00%	\$62,041	Critical
1	\$19,603	\$0	\$0	\$0	2.00%	\$81,644	Critical
4	\$19,995	-\$69,927	\$0	\$0	2.00%	\$31,713	Critical
3	\$20,395	\$0	\$0	\$0	2.00%	\$52,108	Critical
8	\$20,803	\$0	\$0	\$0	2.00%	\$72,911	Critical
1	\$21,219	\$0	\$0	\$0	2.00%	\$94,131	Critical
1	\$21,644	\$0	\$0	\$0	2.00%	\$115,774	Critical
74	\$22,077	\$0	\$0	\$0	2.00%	\$137,851	
51	\$22,518	-\$26,250	\$0	\$0	2.00%	\$134,119	
19	\$22,968	\$0	\$0	\$0	2.00%	\$157,088	
88	\$23,428	-\$133,137	\$0	\$0	2.00%	\$47,378	Critical
8	\$23,896	\$0	\$0	\$0	2.00%	\$71,275	Critical
5	\$24,374	\$0	\$0	\$0	2.00%	\$95,649	Critical

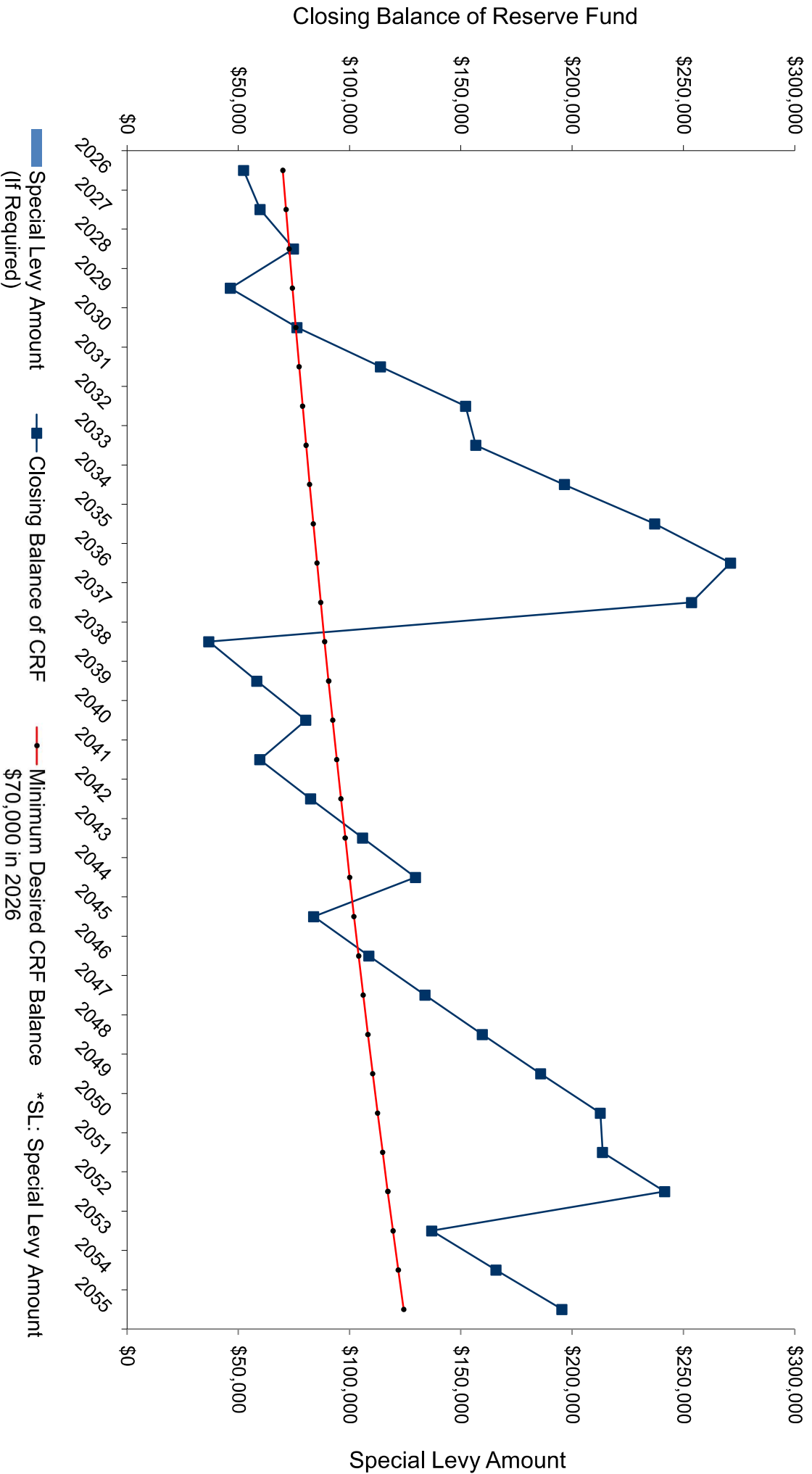
**- Building A -
 Scenario #1: Status Quo
 Maintain Existing Funding Level**



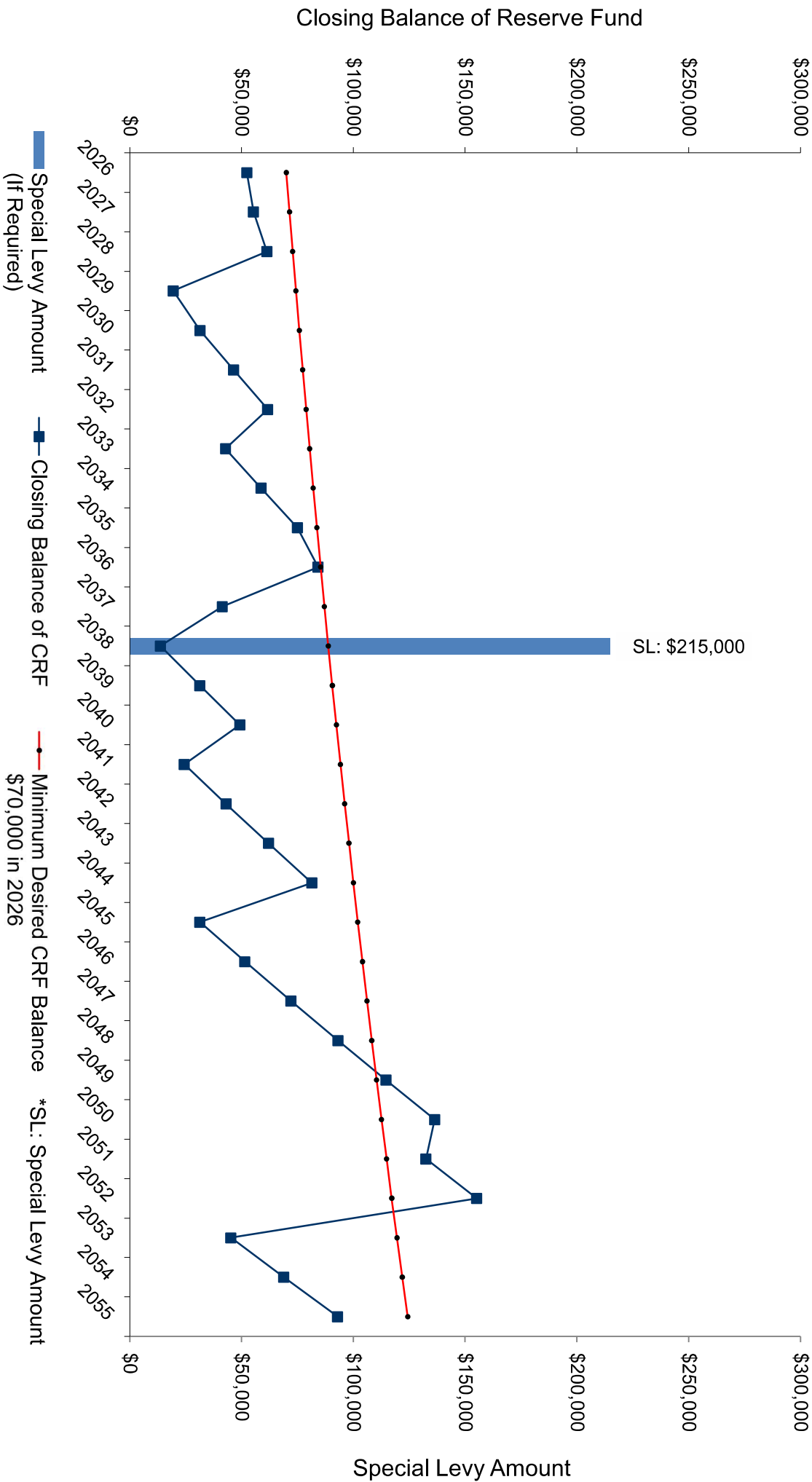
**- Building A -
 Scenario #2: Fully Funded
 Increase Over 1 Year**



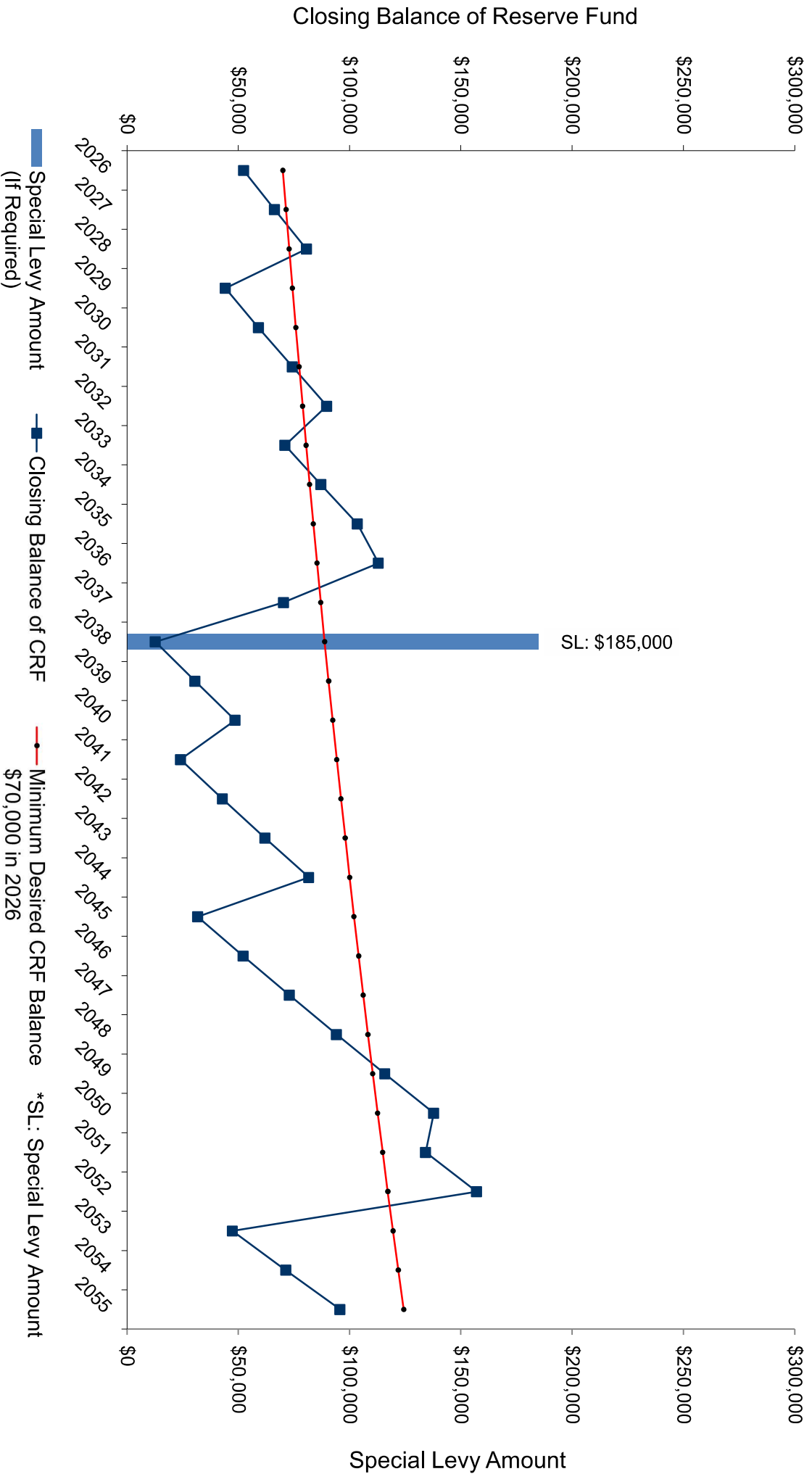
**- Building A -
 Scenario #3: Fully Funded
 Increases Over 5 Years**



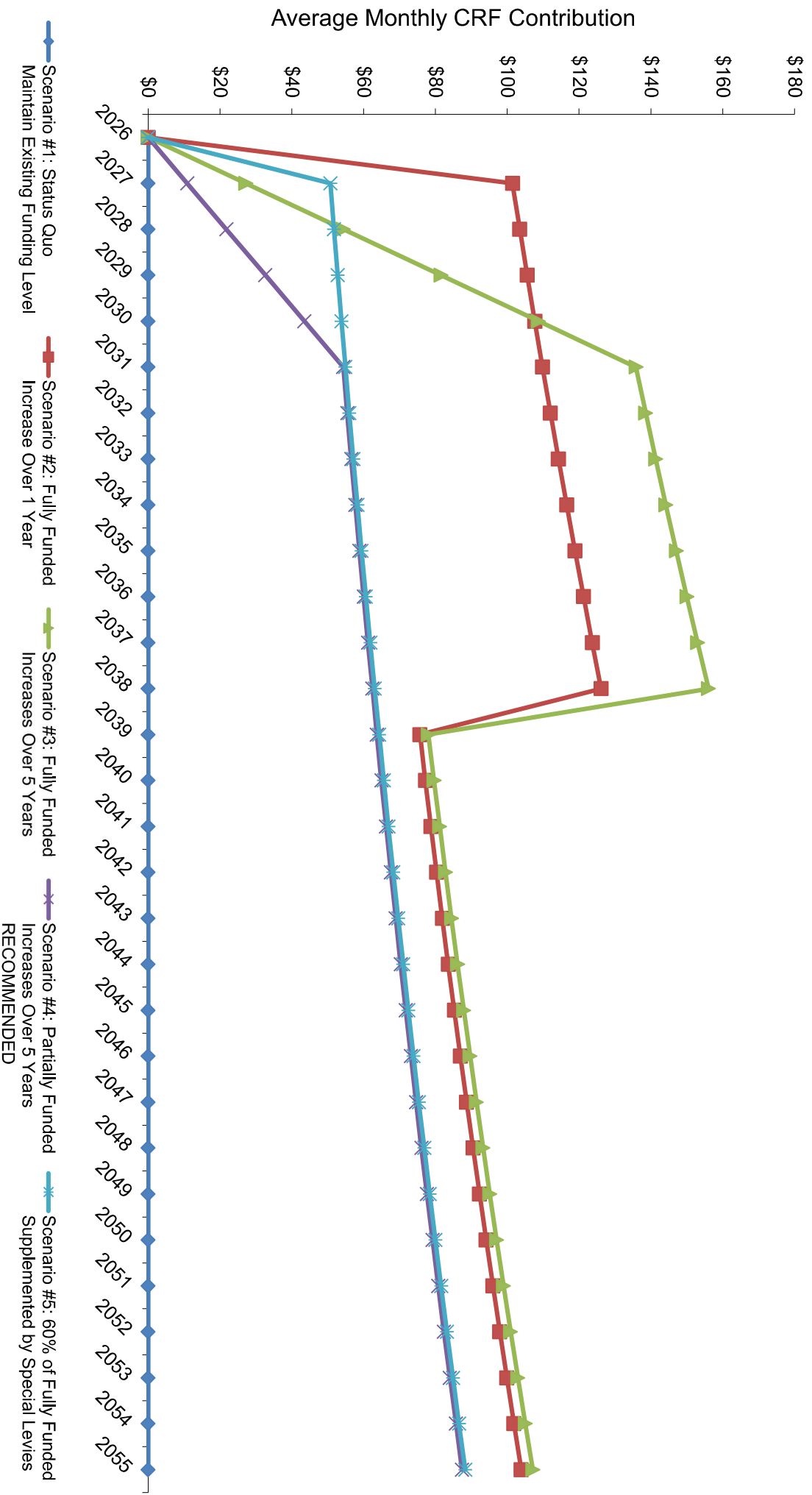
**- Building A -
 Scenario #4: Partially Funded
 Increases Over 5 Years
 RECOMMENDED**



**- Building A -
 Scenario #5: 60% of Fully Funded
 Supplemented by Special Levies**



- Building A - Comparison of Average Monthly Contributions to CRF

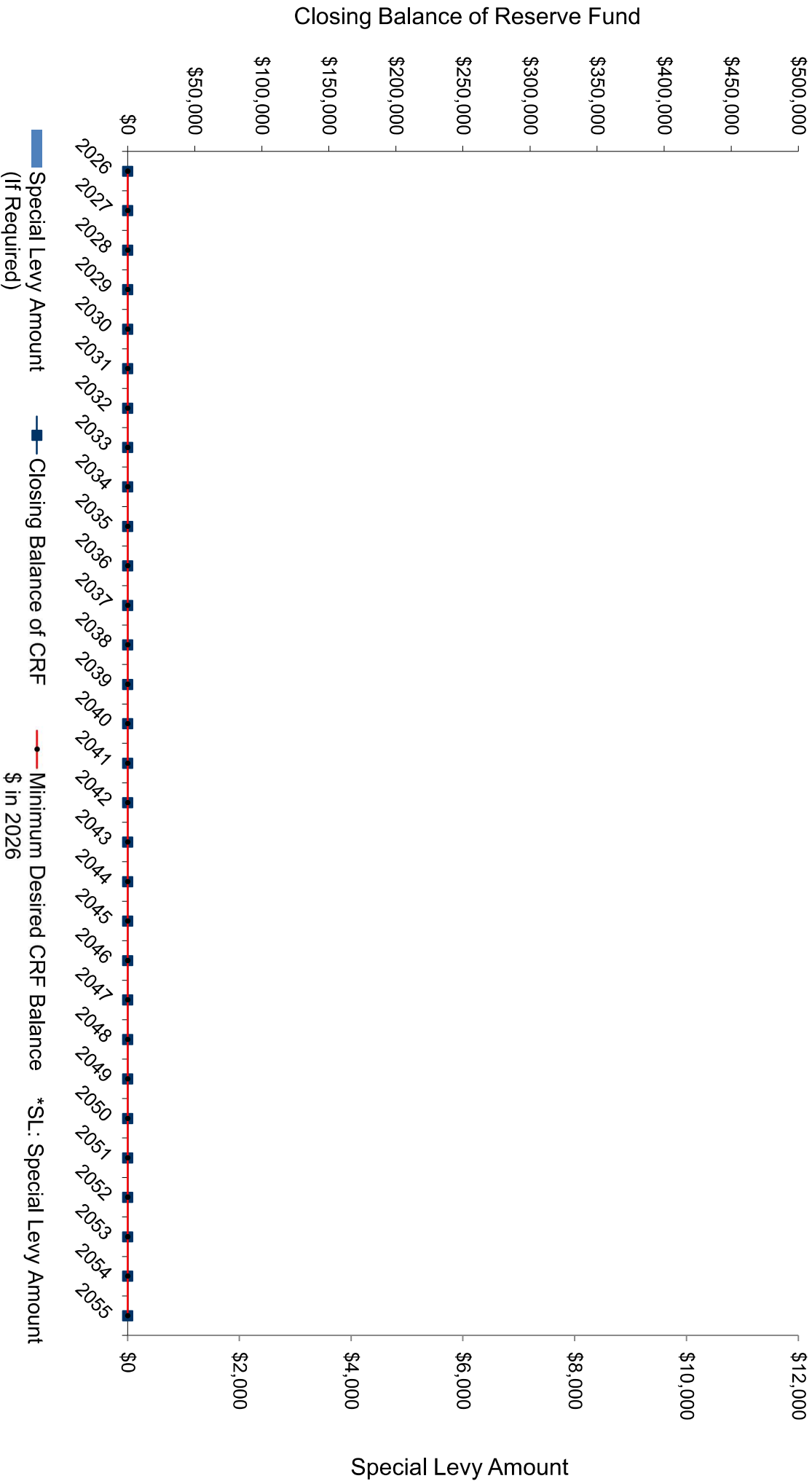


Function	Region A		Region B		Region C	
	CRF Contribution Ratio*	Annual CRF Contribution	CRF Contribution Ratio*	Annual CRF Contribution	CRF Contribution Ratio*	Annual CRF Contribution
\$0	0%	\$0	0%	\$0	0%	\$0
\$0	0%	\$28,000	53%	\$7,500	23%	\$3,000
\$0	0%	\$28,560	53%	\$15,000	37%	\$6,000
\$0	0%	\$29,131	53%	\$22,500	47%	\$9,000
\$0	0%	\$29,714	53%	\$30,000	53%	\$12,000
\$0	0%	\$30,308	53%	\$37,500	58%	\$15,000
\$0	0%	\$30,914	53%	\$38,250	58%	\$15,300
\$0	0%	\$31,533	53%	\$39,015	58%	\$15,606
\$0	0%	\$32,163	53%	\$39,795	58%	\$15,918
\$0	0%	\$32,806	53%	\$40,591	58%	\$16,236
\$0	0%	\$33,463	53%	\$41,403	58%	\$16,561
\$0	0%	\$34,132	53%	\$42,231	58%	\$16,892
\$0	0%	\$34,814	53%	\$43,076	58%	\$17,230
\$0	0%	\$20,889	40%	\$21,538	41%	\$17,575
\$0	0%	\$21,306	40%	\$21,969	41%	\$17,926
\$0	0%	\$21,733	40%	\$22,408	41%	\$18,285
\$0	0%	\$22,167	40%	\$22,856	41%	\$18,651
\$0	0%	\$22,611	40%	\$23,313	41%	\$19,024
\$0	0%	\$23,063	40%	\$23,780	41%	\$19,404
\$0	0%	\$23,524	40%	\$24,255	41%	\$19,792
\$0	0%	\$23,995	40%	\$24,740	41%	\$20,188
\$0	0%	\$24,474	40%	\$25,235	41%	\$20,592
\$0	0%	\$24,964	40%	\$25,740	41%	\$21,004
\$0	0%	\$25,463	40%	\$26,255	41%	\$21,424
\$0	0%	\$25,972	40%	\$26,780	41%	\$21,852

Appendix E:

Building B Financial Scenarios and Funding Models

**- Building B -
 Scenario #1: Status Quo
 Maintain Existing Funding Level
 RECOMMENDED**



Appendix F: Glossary of Terms

1. Building Component

This term refers to the various parts of the building and property under discussion and can be an item, such as a roof, or a system, such as the domestic hot water system.

2. Life Cycle

Life cycle is the anticipated life span of a component, starting from the date of original construction/installation or the date of repair or replacement of the component. Life cycle is usually discussed as a frequency. The life cycle is based on the assumption that regular service and maintenance is carried out to the particular building. Regular maintenance is very important to ensure anticipated life cycles are achieved. A cycle of 100 years indicates that the item will only be required once in the duration of the study or life of the building.

3. Life Remaining

This is our estimate of how long from the present the work will be required. This estimate is based on our assessment of apparent conditions and not simply the time remaining in the component's "standard" life. The actual life achieved or Service Life of a building component is dependent on a number of factors and assumes regular maintenance is completed.

4. Replacement/Repair Costs

The cost figures provided in this report are estimates of the cost of the related repair or replacement as described herewith. The estimates are based on our experience with work of a similar nature. In some cases specific costs are available, and have been included accordingly. All costs are in current dollars and include allowances for applicable tax, engineering, design, and inspection and testing. Engineering, design, and inspection or testing allowances range from 0 to 15% of the projected replacement/repair costs depending on the specific nature of the work. Costs are based on replacing or repairing the components to a similar quality to that as existing.

Where expenditures are indicated in subsequent years the dollar figures provided represent current cost figures subjected to inflationary increases.

5. Partial Replacement/Repair Costs

Partial replacement/repair budgets and allowances account for a portion of the building component which is need of work. Since a building component in this category is not likely to fail all at once the segmented replacement/repair plan allows for work to be done on an as needed basis. The life cycle does not reflect the complete life cycle of the component but rather the time cycle of the segmented replacement/repair plan for a portion of the total component.

6. Operating Budget

Regular repair and maintenance costs are difficult to accurately predict on a cost-by-cost basis and are usually paid for from an Operating Budget. SEE has not included an allowance for any such item in the reserve fund contributions. SEE has also assumed that any item that cost less than \$500 to complete will be managed out of the Operating Budget, unless otherwise detailed within this Study.

Caution is required to ensure that expenditures assumed under the Operating Budget are not related to progressive problems that will require general replacements or increasing expenditures with time. Compilation of expenditure records by Management together with regular updates of the Study will assist in monitoring and correcting for such conditions should they exist or develop over time.

7. Opening Balance

Opening Balance refers to the balance in the Reserve Fund at the start of the current fiscal year.

8. Minimum Desired Balance

This is the present-day value of the minimum desired Reserve Fund balance on which SEE has based the analysis. It is based on a calculation which provides a reasonable buffer for the anticipated annual expenses over the full 30-year timeframe of the study. In the event this is changed, our cost projections are subject to change as well. SEE assumes that no provision for a negative balance is in place.

The legal minimum value of the desired balance is 25% of the current Operating Budget. However, SEE recommends that this amount be increased and maintained for the next 30 years for unforeseen emergency work and budget overruns. SEE recognizes that arriving at a suitable minimum desired balance is subject to many considerations, some of which are subjective and are particular to management philosophy. In calculation of a minimum desired balance, SEE has utilized a mean value of the most and least expensive expenditures arising in the next 30 years.

Reserve funds are needed to provide for capital expenditures in the future that are both scheduled and become necessary through unexpected equipment breakdown and unexpected budget overages.

SEE recommends sufficient funds be allotted for the unexpected breakdowns that would require immediate attention. Examples would be boilers, elevators, roofs, etc. It is difficult to determine a suitable amount for these items without an in depth evaluation and statistical analysis. Even with such, a review of this type may appear subjective, such that practical experience and intuition may be more suitable tools in arriving at a decision on a minimum balance.

Account should also be taken of the nature and extent of the major items of work scheduled in the foreseeable future (say 10 years following) and the sensitivity of that work to changes due to progressive deterioration or overruns.

Another component should be considered for uncertainty relating to future market forces and technological and legislative changes. Recent examples include the fire retrofit legislation, roof safety anchor legislation, refrigerant changes, etc. These are not possible to predict.

9. Reference Year

For the purpose of this study, all reference to life remaining in years are referenced to the current reference fiscal year.

10. Critical Years

Critical Years occur, by definition, when the Reserve Fund balance in today's dollars approaches the Minimum Balance.

The First Critical Year generally governs the minimum level of contributions to the Reserve Fund required up to the first critical year. Subsequent Critical Years govern the contributions required beyond the First Critical Year.

11. Interest Rate

The assumed annual interest earned on the Reserve Fund balance. Any interest gained must be added to the Reserve Fund. It is not possible to reflect future actual interest rate fluctuations in our Reserve Fund calculations. As a result SEE has used a figure representative of current rates.

Minor variations in the assumed rate of interest and actual interest rates will not, in our experience have a significant impact on the accuracy of this Study. A sensitivity analysis shows variations in the difference between the rate of inflation and interest rates to be more significant to the accuracy of this Study. Also experience has shown that this difference is not subject to frequent significant fluctuations.

12. Inflation Rate

The annual inflation rate assumed to increase current cost estimates to arrive at future expenditure predictions. Interest earned on investments is generally greater than inflation due to a Time Value of Money component included in the interest rate.

13. Initial Contribution Increment

This is the percentage rate at which the Reserve Fund contribution is increased each year prior to the First Critical Year. Ideally contributions should be increased to match inflationary increases, although this may not accommodate increases to address current or future shortfalls. It should be noted that this increase is only applicable to the contribution towards the Reserve Fund, which is a percentage of the monthly Strata Fees.

14. Post-Critical Contribution Increment

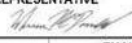
This is the percentage at which contributions are increased after the First Critical Year. Contribution requirements often drop after the First Critical Year and therefore related increases need not generally exceed inflation.

Appendix G: Certificate of Insurance

CONTINGENCY RESERVE FUND STUDY/
DEPRECIATION REPORT

Our File No. M25-347
May 25, 2026

STRATA PLAN BCS 2237 – THE GALLERIA
5649 & 5689 KINGS ROAD, VANCOUVER, BC

CSIO		CERTIFICATE OF INSURANCE			DATE (YY/MM/DD)	
BROKER Axis Insurance Managers Inc. #400 - 555 Burrard Street Box 275 Vancouver BC V7X1M8 BROKER'S CLIENT ID: SPRAEMA-01			This certificate is issued as a matter of information only and confers no rights upon the certificate holder. This certificate does not amend, extend or alter the coverage afforded by the policies below.			
INSURED'S FULL NAME AND MAILING ADDRESS Spratt Emanuel Engineering Ltd. 2348 Yukon Street Vancouver BC V5Y3T6			COMPANIES AFFORDING COVERAGE COMPANY A XL Specialty Insurance Company COMPANY B COMPANY C COMPANY D			
COVERAGES						
This is to certify that the policies of insurance listed below have been issued to the insured named above for the policy period indicated, notwithstanding any requirement, term or condition of any contract or other document with respect to which this certificate may be issued or may pertain. The insurance afforded by the policies described herein is subject to all the terms, exclusions and conditions of such policies.						
LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.						
TYPE OF INSURANCE	CO LTR	POLICY NUMBER	POLICY EFFECTIVE DATE (YY/MM/DD)	POLICY EXPIRATION DATE (YY/MM/DD)	LIMITS OF LIABILITY (Canadian dollars unless indicated otherwise)	
COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE OR <input type="checkbox"/> OCCURRENCE <small>PRODUCTS AND/OR COMPLETED OPERATIONS</small> <input type="checkbox"/> EMPLOYER'S LIABILITY <input type="checkbox"/> CROSS LIABILITY <input type="checkbox"/> TENANT'S LEGAL LIABILITY <input type="checkbox"/> NON-OWNED <input type="checkbox"/> HIRED <input type="checkbox"/> POLLUTION LIABILITY EXTENSION					EACH OCCURRENCE \$ GENERAL AGGREGATE \$ PRODUCTS - COM/OP AGG \$ PERSONAL INJURY \$ TENANT'S LEGAL LIABILITY \$ MED EXP (Any one person) \$ NON-OWNED AUTO \$ OPTIONAL POLLUTION LIABILITY EXTENSION \$ (Per Occurrence) \$ (Aggregate) \$	
AUTOMOBILE LIABILITY <input type="checkbox"/> DESCRIBED AUTOMOBILES <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> LEASED AUTOMOBILES <small>* ALL AUTOMOBILES LEASED IN EXCESS OF 30 DAYS WHERE THE POLICY IS REQUIRED BY FEDERAL REGULATION</small>					BODILY INJURY PROPERTY DAMAGE COMBINED \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE \$	
EXCESS LIABILITY <input type="checkbox"/> UMBRELLA FORM <input type="checkbox"/> OTHER THAN UMBRELLA FORM <small>(Specify)</small>					EACH OCCURRENCE \$ AGGREGATE \$	
OTHER LIABILITY (SPECIFY) Professional Liability Claims Made Basis	A	DPX9873427	25/04/01	26/04/01	Per Claim Annual Aggregate	2,000,000 2,000,000
ADDITIONAL INSURED N/A --- ---	DESCRIPTION OF OPERATIONS/LOCATIONS/AUTOMOBILES/SPECIAL ITEMS Building Envelope Consulting Engineers					
CERTIFICATE HOLDER To Whom It May Concern			CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING COMPANY WILL ENDEAVOR TO MAIL 90 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE COMPANY, ITS AGENTS OR REPRESENTATIVES.			
SIGNATURE OF AUTHORIZED REPRESENTATIVE 			PRINT NAME INCLUDING POSITION HELD Warren McDonald, CAIB			
FAX NUMBER 604-731-3137	EMAIL ADDRESS warren.mcdonald@axisinsurance.ca		COMPANY Axis Insurance Managers Inc.		DATE 25/03/27	
CSIO CERT (6/00)						

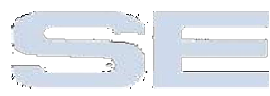


CONTINGENCY RESERVE FUND STUDY/
DEPRECIATION REPORT

Our File No. M25-347
May 25, 2026

STRATA PLAN BCS 2237 – THE GALLERIA
5649 & 5689 KINGS ROAD, VANCOUVER, BC

CERTIFICATE OF INSURANCE					ISSUE DATE (YY/MM/DD) 25/05/15	
BROKER Acera Insurance Services Ltd. 700-2025 Willingdon Avenue Burnaby BC V5C 0J3			This certificate is issued as a matter of information only and confers no rights upon the certificate holder. This certificate does not amend, extend or alter the coverage afforded by the policies below.			
INSURED'S FULL NAME AND MAILING ADDRESS Spratt Emanuel Engineering Ltd. 2348 Yukon Street Vancouver BC V5Y3T6			COMPANY A Definity Insurance Company			
			COMPANY B			
			COMPANY C			
			COMPANY D			
			COMPANY E			
COVERAGES						
This is to certify that the policies of insurance listed below have been issued to the insured named above for the policy period indicated, notwithstanding any requirement, term or condition of any contract or other document with respect to which this certificate may be issued or may pertain. The insurance afforded by the policies described herein is subject to all the terms, exclusions and conditions of such policies. Limits shown may have been reduced by paid claims.						
TYPE OF INSURANCE	CO LTR	POLICY NUMBER	POLICY EFFECTIVE DATE (YY/MM/DD)	POLICY EXPIRATION DATE (YY/MM/DD)	LIMITS OF LIABILITY (Canadian dollars unless indicated otherwise)	
COMMERCIAL GENERAL LIABILITY (CGL) Subject to Policy Exclusions	A	040131033	25/05/15	26/05/15	Each Occurrence	5,000,000
					Products & Completed Operations - Aggregate	5,000,000
					Personal & Advertising	
					Injury Liability	5,000,000
					Tenant's Legal Liability	1,000,000
					Non-Owned Automobile	5,000,000
DESCRIPTION OF OPERATIONS/LOCATIONS/AUTOMOBILES/SPECIAL ITEMS/ADDITIONAL INSURED Evidence of Coverage Only						
CERTIFICATE HOLDER To Whom it May Concern			CANCELLATION Should the General Liability policy be cancelled before the expiration date thereof, the issuing company will endeavor to mail 0 days written notice to the certificate holder named on this document, but failure to mail such notice shall impose no obligation of any kind upon the company, its agents or representatives.			
			AUTHORIZED REPRESENTATIVE 			



Appendix H: Qualifications of the Writers

CURRICULUM VITAE OF BRIAN BOOMARS, P.ENG.

BACKGROUND

Mr. Brian Boomars is a graduate of the University of British Columbia and a Professional Engineer with over 30 years of experience, specializing in Building Sciences and Mechanical Engineering. As Principal of Spratt Emanuel Engineering, he is responsible for management of the company's operation. Mr. Boomars has managed numerous construction projects throughout Canada. Project experience includes deep energy retrofits, building enclosure rehabilitation, roofing rehabilitation, parkade waterproofing rehabilitation, new construction, glazing system rehabilitation, building mechanical system upgrades, EV charging and decarbonization studies and upgrades, paving and site drainage rehabilitation, swimming pool rehabilitation, heat tracing systems, and fall protection systems. Work also includes capital planning/reserve fund studies, depreciation reports, and property condition assessments.

EDUCATION, CERTIFICATIONS, AND MEMBERSHIPS

- **Association of Engineers & Geoscientists BC, (EGBC)**
- **British Columbia Building Envelope Council (BCBEC):** Member
- **International Institute of Building Enclosure Consultants (IIBEC):** Board Member, Western Canada Chapter
- **Bachelor of Applied Science (Mechanical):** University of BC (1993)
- **Building Enlosure Professional Development:** Ongoing
- **Seminar Presenter for Roofing & Fall Protection:** Numerous events
- **Seminar Presenter for Vehicle Traffic Deck Coating Design:** IIBEC
- **CSA Z317.13 Infection Control During Construction & Renovation of Healthcare Facilities (2013)**
- **Project Management Professional:** UPS & Project Management Institute (PMI), (1996)

WORK HISTORY

- | | |
|--|-----------------------|
| <ul style="list-style-type: none"> • Spratt Emanuel Engineering Ltd. <ul style="list-style-type: none"> • Principal | 2023 – Present |
| <ul style="list-style-type: none"> • Rimkus Consulting Group (formerly IRC Building Sciences Group) <ul style="list-style-type: none"> • Vice President West Region, Canadian Operations | 2020 – 2023 |
| <ul style="list-style-type: none"> • IRC Building Sciences Group Inc. <ul style="list-style-type: none"> • Executive Director & General Manager for BC | 2012 – 2020 |
| <ul style="list-style-type: none"> • Murray Latta Progressive Machine <ul style="list-style-type: none"> • Senior Project Manager | 2011 – 2012 |
| <ul style="list-style-type: none"> • IRC Building Sciences Group Inc. <ul style="list-style-type: none"> • Manager of Building Sciences | 2010 – 2011 |
| <ul style="list-style-type: none"> • University of British Columbia <ul style="list-style-type: none"> • Superintendent, Architectural Operations and Maintenance | 2009 – 2010 |



CONTINGENCY RESERVE FUND STUDY/
DEPRECIATION REPORT

Our File No. M25-347
May 25, 2026

STRATA PLAN BCS 2237 – THE GALLERIA
5649 & 5689 KINGS ROAD, VANCOUVER, BC

- **Vancouver International Airport Authority** **2006 – 2009**
 - Project Manager
- **United Parcel Service** **1993 – 2006**
 - Manager of Plant Engineering

PROFESSIONAL EXPERIENCE

- **Building Enclosure Professional**
 - Gateway Casinos, Delta, BC – new construction. (2022)
 - Sedgwick Canada, various assignments – fire damage insurance claim restoration projects.
 - Erickson Tower hi-rise tower building enclosure rehabilitation (2020)
 - Various Multi-Family Buildings - Parkade waterproofing and landscaping.
 - Blackwood Partners – Shopping centre rooftop parkade waterproofing rehabilitation. (2011-2020)
 - Blackwood Partners - Skylight replacement project. (2020)
 - Various Property Managers - Assessments and rehabilitation projects.
 - Various Co-op Housing - Assessments and rehabilitation projects.
 - Vancouver Maritime Museum skylight rehabilitation (2016)
 - Bank of Montreal, Grandview Branch - Envelope restoration. (2014)
 - Titan Construction, Chilliwack Public Library – New construction. (2013)
 - Comfort Inn & Suites, Campbell River Hotel – new construction. (2012)
- **Mechanical Engineering**
 - Various building piping and drainage assessments and rehabilitation projects.
 - Various site drainage rehabilitation projects.
 - Various ventilation and air conditioning assessments and upgrade projects.
 - Swimming pool rehabilitation projects.
- **Project Manager**
 - Co-operative Housing Project (numerous) – Building Renewal Projects
 - Various School Boards - Various roofing, seismic, building enclosure and fall protection projects.
 - Various Municipalities - Roofing and fall protection projects.
 - Bentall Green Galleria – Various paving and roofing rehabilitation projects in BC and AB.
 - City of Delta – Various structural seismic assessments and rehabilitation projects.
 - City of Surrey – Paving condition assessments and rehabilitation projects for City facilities.
 - City of Vancouver - Various skylight rehabilitations.
 - City of White Rock - Library glazing and HVAC upgrade.
 - City of White Rock, City Hall, - Deep energy retrofit with enclosure rehabilitation and HVAC upgrade.
 - Various Municipal and Corporations - Paving assessments and restoration.
 - Ivanhoe Cambridge - Various roofing and envelope projects for commercial shopping centres.
 - Various Multi-family Strata - Roofing replacement projects.
 - NAV Canada - Various control tower roof replacements.
 - Various Post Secondary Schools – Roofing rehabilitation and solar power installation.
 - BC Housing - Various building enclosure rehabilitation projects.
 - Vancouver Airport - Terminal building and taxiway expansion.



CONTINGENCY RESERVE FUND STUDY/
DEPRECIATION REPORT

Our File No. M25-347
May 25, 2026

STRATA PLAN BCS 2237 – THE GALLERIA
5649 & 5689 KINGS ROAD, VANCOUVER, BC

- United Parcel Service - Various new buildings and expansion projects.
- **Forensic Engineering & Litigation**
 - Various building enclosure investigations and expert reports.
 - Piping failure investigations.
 - Parkade flood investigations.
 - Site drainage and hardscape construction defect investigations.
 - Sinkhole investigation and rehabilitation.

CURRICULUM VITAE OF TRISTAN MULLOCK, P.ENG.

BACKGROUND

Mr. Tristan Mullock is a graduate of the University of Waterloo and a Professional Engineer with over 15 years of experience, specializing in Building Sciences and Energy Modelling. As Senior Engineer of Spratt Emanuel Engineering, he is responsible for project management of new construction and existing buildings with a passion for building energy performance. Mr. Mullock has managed numerous construction projects throughout British Columbia. Project experience includes building enclosure rehabilitation, new construction, energy modelling, leak investigations, hygrothermal analysis, and thermal bridging analysis. Work also includes capital planning/reserve fund studies, depreciation reports, and property condition assessments.

EDUCATION, CERTIFICATIONS, AND MEMBERSHIPS

- **Bachelor of Applied Science (Civil Engineering):** University of Waterloo
- **Registered Professional: Engineers and Geoscientists BC, P.Eng.**

WORK HISTORY

- **Spratt Emanuel Engineering Ltd.** **2011 – Present**
 - Senior Engineer – Building Science
- **TNC Restoration Ltd.** **2010 – 2011**
 - Lead Hand
- **University of Waterloo** **2010**
 - Student Life Cycle Assessment Modeler
- **RDH Building Engineering** **Jan – Apr 2009; Sept – Dec 2009**
 - Student Work Term

PROFESSIONAL EXPERIENCE

- **Building Enclosure Professional**
 - Odyssey, Victoria, BC – new construction (2025)
 - Centennial Court, Victoria, BC – new construction (2023)
 - Treanor Terrace, Victoria, BC – new construction (2021)
 - Urban Academy, New Westminster, BC – new construction (2019)
 - Courtyard Gardens Retirement Residence, Richmond, BC – building envelope rehabilitation (2019)
 - Audain Art Museum, Whistler, BC – new construction (2015)
 - SRO Initiative, Vancouver, BC – full building rehabilitation of 13 heritage buildings in tandem with Merrick Architecture (2013-2016)
- **Project Manager**
 - Science World, Vancouver, BC – energy retrofit (2024-2025)
 - Ortus, Vancouver, BC (2023)



CONTINGENCY RESERVE FUND STUDY/
DEPRECIATION REPORT

Our File No. M25-347
May 25, 2026

STRATA PLAN BCS 2237 – THE GALLERIA
5649 & 5689 KINGS ROAD, VANCOUVER, BC

- Raphael, Vancouver, BC (2022)
- Willoughby Town Centre Block B, Langley, BC (2021)
- Burnaby Alliance Church, Burnaby, BC (2019)
- One Park, Richmond, BC (2019)
- Po Lam Vihara, Chilliwack, BC (2018)
- Kingsway Rental, Vancouver, BC (2016)

- **Energy Modelling**
 - Four Points Sheraton Hotel, Campbell River, BC (2025)

- **Expert Opinion**
 - Iraca Construction Services Corp. v Alireza Haji Ghorbankhani, Vancouver, BC (2024)

CURRICULUM VITAE OF NAZAR POLA, B.SC., M.A., ASCT.

BACKGROUND

Mr. Nazar Pola has more than 20 years of experience in the architectural and building science industries, designing and managing residential, commercial, and institutional projects in Canada, the United States, and the Middle East. His expertise extends to architectural design, construction management, sustainable design, energy assessment, evaluation for residential and mixed-use projects, building envelope condition assessments, property condition assessments, engineering and leak investigation, warranty reviews for new construction, reserve fund studies, and capital planning.

EDUCATION, TRAINING, CERTIFICATIONS, AND MEMBERSHIPS

- **NetZero Homes Training, CHBA (2020)**
- **Energy Modelling for Building Professionals, BCIT (2020)**
- **Building Envelope Performance: British Columbia Institute of Technology (BCIT) (2012 & 2015)**
- **Building Condition Assessment Fundamentals, APEGBC (2013)**
- **Certified Energy Advisor: Natural Resource Canada (NRCAN)**
- **Energy Advisor Certificate, CHBABC (2011)**
- **House and Property Inspection Certificate Program, BCIT (2011)**
- **Intern Architect: Architectural Institute of British Columbia (2008 – 2011)**
- **Master of Arts in Architecture (M.A. Arch): New School of Architecture and Design, San Diego, CA (2006)**
- **Bachelor of Science in Architectural Engineering (B.Sc. (Arch): University of Technology, Baghdad, Iraq (1992)**
- **Applied Science Technologists (AScT) and Applied Science Technologists and Technicians of BC (ASTTBC)**
- **Memberships: Canadian Home Builders' Association of BC (CHBABC), Home Builders Association Vancouver (HAVAN), and Canadian Association of Consulting Energy Advisors (CACEA)**

WORK HISTORY

- | | |
|--|-----------------------|
| <ul style="list-style-type: none"> • Spratt Emanuel Engineering Ltd. <ul style="list-style-type: none"> • Project Manager / Certified Energy Advisor (CEA) | 2024 – Present |
| <ul style="list-style-type: none"> • Apex Building Sciences <ul style="list-style-type: none"> • Project Manager | 2023 – 2024 |
| <ul style="list-style-type: none"> • Rimkus Canada <ul style="list-style-type: none"> • Project Manager | 2021 – 2023 |
| <ul style="list-style-type: none"> • Strata Engineering Ltd. <ul style="list-style-type: none"> • Engineering Technologist | 2018 – 2021 |



CONTINGENCY RESERVE FUND STUDY/
DEPRECIATION REPORT

Our File No. M25-347
May 25, 2026

STRATA PLAN BCS 2237 – THE GALLERIA
5649 & 5689 KINGS ROAD, VANCOUVER, BC

- **Pinchin Ltd.** **2013 – 2018**
 - Project Coordinator
- **Ewan Design + Construction** **2010 – 2013**
 - Architectural Designer
- **Patrick Stewart Architect** **2008 – 2010**
 - Intern Architect

PROFESSIONAL EXPERIENCE

- **Project Manager**
 - Capital Planning and Building Assessment for BC Housing (2016)
 - Capital Planning and Building Assessment for Saskatchewan School District (2017)
 - Facility Condition Assessments for False Creek Properties, City of Vancouver Buildings (FCA) (2018)
 - Silhouette, 9888 Cameron Street, Burnaby, BC – Building Envelope Remediation (2020)
 - Capital Planning and Building Assessment for City of Kelowna (2021)
 - 9082 - B 152 Street, Surrey, BC, Retail Building – Building Envelope Specialist, New Construction (2021 – 2022)
 - LMI Technologies, 9200 Glenlyon Parkway, Burnaby, BC – Building Envelope Remediation (2022)
 - Pointe Claire, 1238 Melville Street, Vancouver, BC – Building Envelope Remediation (2022)
 - Cascades Casino Delta, 6005 BC-17A, Delta, BC – Building Envelope Specialist, New Construction (2022 – 2023)
 - YMCA City of Kelowna – Building Envelope Remediation (2022 – 2023)
 - Hunter Heights Residential, 607 Sixth Avenue, New Westminster, BC – Building Envelope Remediation (2023)