

PHYSICAL NEEDS ASSESSMENT



COUNTRY CLUB CREEK APARTMENTS 4501 E. RIVERSIDE DRIVE AUSTIN, TX 78741

Presented To:
Post Investment Group
1801 Century Park East, Suite 2240
Los Angeles, CA 90067

PE Project No. 15.2356.01
January 6, 2016



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ENGINEERING AND ENVIRONMENTAL CONSULTANTS
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January 6, 2016

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Los Angeles, CA 90067

***Physical Needs Assessment
Country Club Creek Apartments
4501 E. Riverside Drive
Austin, TX 78741
PE Project Number 15.2356.01***

Dear Mr. Pickett:

Attached please find our Physical Needs Assessment Report (the Report) for the above-mentioned asset (Project Site). During the survey and research, our surveyor met with agents representing the Project Site, or agents of the owner, and reviewed the Project Site and its history.

This report has been completed in conformance with ASTM E2018-08, "*Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process*" and the requirements of Post Investment Group (Post). This report may be relied upon by Post Investment Group and its affiliates and assigns ("Entities"), and any party that purchases an interest in the property from Post and a reference to this report may be included or quoted in an offering memorandum, registration statement, prospectus, sales brochure or similar document (in either electronic or hard format) issued in connection with a sale, securitization or other transaction involving the property referenced in this report.

Special conditions include (i) this Report may be relied upon by Post (and its successors and assigns) in determining whether to make a mortgage loan and/or a mezzanine loan (collectively, the "Loan") secured by or relating to the property which is the subject of this Report (the "Property"), (ii) this Report may be relied upon by any actual or prospective purchaser, participant, transferee, assignee or servicer (and each of their respective successors and assigns) of all or any portion the Loan, (iii) this Report may be relied upon by any actual or prospective investor (including agent or advisor) in any securities evidencing a beneficial interest in or backed by all or any portion of the Loan; any rating agency actually or prospectively rating any such securities, any indenture trustee; any fellow underwriter; and any institutional provider(s) from time to time of any liquidity facility or credit support for such financings (iv) this Report or a reference to this Report may be included, summarized or quoted in any offering circular, registration statement, prospectus and any other document, and in any medium (including, without limitation, in CD-ROM form) and distributed in connection with a securitization or transaction involving any portion of the Loan and/or such securities, (v) persons who acquire the Loan or an interest in the Loan may rely on this Report, and (vi) this Report speaks only as of its date in the absence of a specific written update of the Report signed and delivered by PE National, PLLC. There are no intended or unintended third party beneficiaries to this report, except as expressly stated herein.



PE National is an independent contractor, not an employee of either the issuer or the borrower, and its compensation was not based on the findings or recommendations made in the report or on the closing of any business transaction.

Thank you very much for the opportunity to provide environmental consulting services to Post Investment Group. Please contact us should you have any questions or require additional information.

Respectfully submitted,
PE NATIONAL, PLLC

Nancy Jackson
Project Analyst / Quality Review

Gordon L. Duncan, P.E.
Sr. Project Engineer

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**PROPERTY CONDITION ASSESSMENT
COUNTRY CLUB CREEK APARTMENTS
4501 E. RIVERSIDE DRIVE
AUSTIN, TEXAS 78741**

EXECUTIVE SUMMARY

Post Investment Group requested PE National, PLLC to complete a Property Condition Assessment of the Country Club Creek Apartments, Austin (Travis County), Texas. The purpose of the PCA is to identify and provide cost estimates for the immediate and long-term physical needs of the property. This Property Condition Assessment (PCA) Report provides a description of the property as observed during a visual site inspection and our opinions regarding immediate repairs and long term repair and replacement cost estimates.

PROPERTY DESCRIPTION

Country Club Creek Apartments (Project Site) is a garden-style apartment community located about 2¾ miles south-southeast of the Austin downtown central business district. Public records indicate the 17.0060-acre property was developed in 1996 with a leasing office/laundry/mail center building, a laundry/mail center building, and 17 apartment buildings that contain 252 apartments. The Project Site is zoned ERC, East Riverside Corridor District.

The Project Site is traversed by a creek that runs in a north-south orientation. The creek divides the east and west portions of the property. The office/mail building, eight (8) apartment buildings, a community swimming pool, and a sand volley ball court are located west of the creek. A laundry/mail center building, seventeen (17) apartment buildings, and the playground are located east of the creek.

Unrestricted site access is provided from adjacent public roadways that surround property. Asphaltic cement driveways and parking areas provide vehicular access to all areas of the Project Site. Concrete sidewalks offer access to the site buildings and amenity areas. Community amenities include a clubhouse, fitness center, swimming pool, sand volley ball court, playground, and two (2) laundry facilities. The Property Evaluator counted 551 parking spaces, including 351 open spaces and 200 covered (carport) spaces. Of the open spaces, 11 are designated as handicap reserved with ADA compliant pavement markings and yard signage.

The apartment buildings are two and three-story wood-framed structures with pitched shingled roofs, stucco and fiber cement siding (HardiPlank) exterior walls, and reinforced concrete slab on grade foundations. The office and laundry buildings are one-story structures.

The apartments are offered in four (4) floor plans including one-bed/one-bath flat, two-bedroom/two-bath flat, three-bedroom/two-bath flat, and four-bedroom/2 bath townhouse. Unit sizes range from 651 to 1,422 square feet, and average 990 square feet. The total net rentable area (NRA) is 249,356 square feet. Apartment amenities include an all-electric kitchen, faux wood vinyl flooring, 2" faux wood blinds, ceiling fans with light kits in the dining area, connections for full size laundry equipment, and a patio or balcony.

The office building and apartments are heated and cooled with standard split DX HVAC systems that consist of exterior grade-level condenser units and interior ceiling plenum-mounted fan coil units. Domestic hot water is provided with individual water heaters. Electrical power to the buildings is provided with grade-level transformers that feed electricity via underground wiring to disconnects and individual meters on the building exteriors. Each meter features a 100-ampere (two pole) breaker for overload protection. Electric branch wiring in the apartments is copper.

PROPERTY CONDITION

The Project Site was visually inspected by Gordon Duncan, P.E. on December 21, 2015. Based on our observations and discussions with property management, the Project Site is considered to be in average to good condition and well maintained. The site improvements appear to have been constructed in compliance with building codes and standard building practices at the time of construction. The quality of planning and design provided for site improvements reflect a relatively efficient use of space and an acceptable use of building materials and systems. It is our opinion that the remaining useful life of site structures can continue for its intended purpose for at least 40 years if the repairs in this report are made, the physical improvements receive continuing preventative maintenance, and if the various components and/or systems are replaced or repaired on a timely basis as needed.

RECENT CAPITAL IMPROVEMENTS

Recent capital improvements at the Project Site include building exterior repairs and painting, pool liner resurfacing and maintenance, and the upgrade of select apartments in 2012. Apartment interior upgrades include the installation of new vinyl plank flooring, black kitchen appliances, unit light fixtures, and plumbing fixtures.

OPINION OF PROBABLE COSTS

The following items were identified to need immediate repair or replacement during the visual assessment of the Project Site. These items are individually estimated to cost \$500 or greater, or present a life safety or code compliance issue. Each of these items are discussed in the Report and included in the Immediate Repair and Replacement Cost Estimates table in Appendix 3.

- Carport roof repairs
- Asphalt pavement repairs
- Stucco crack repair

Estimated Immediate Repair and Replacement Costs: \$2,600

The loan period is ten (10) years and replacement reserves are calculated on a twelve (12) year schedule. The allocation of reserves is recommended for the repair and/or replacement of the following non-routine maintenance items during the loan term plus two years. Please refer to the Reserve Repair and Replacement Cost Estimates table in Appendix 3 for additional information.

- Asphalt pavement repairs and maintenance (crack seal, seal coat, stripe)

- Swimming pool liner resurfacing and equipment replacement
- Exterior repairs and painting for the stucco and fiber cement siding
- Exterior wood trim repairs and painting
- HVAC condenser and fan coil replacements
- Natural gas water heater replacements
- Replacement of apartment flooring and kitchen appliances

The estimated probable costs for Reserve Repairs and Replacements are as follows:

<i>Total Replacement Reserve (uninflated):</i>	\$1,633,430
<i>Annual Replacement Reserve (uninflated):</i>	\$550
<i>Total Replacement Reserve (inflated 2%):</i>	\$1,885,564
<i>Annual Replacement Reserve (inflated 2%):</i>	\$624

CONCLUSIONS AND RECOMMENDATIONS

Based on our visual observations and the review of available documents, the Project Site is considered to be in average condition and generally well maintained. Three items were found to need immediate repair or other attention, but non creates a life safety and code compliance issue. The total estimated cost for all recommended immediate repairs is \$2,600.

Once all recommended immediate repairs and replacements are made, reserves will be necessary to maintain property quality and marketability during the loan term. The inflated annual replacement reserves are estimated to be \$1,855,564 over the loan term plus two years, or \$624 per unit per year. The remaining useful life of the site structures is at least 35 years if the physical improvements receive continuing preventative maintenance and if the various components and/or systems are replaced or repaired on a timely basis as needed.

SECTION 1.0 PROJECT PURPOSE AND SCOPE

PE National, PLLC (PE) was requested by Post Investment Group to complete a Property Condition Assessment (PCA) report for the Country Club Creek Apartments, Austin (Travis County), TX. The PCA was conducted in accordance with ASTM E2018-08, “*Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process*” and the requirements of the Post Investment Group.

1.1 PROJECT PURPOSE

The purpose of the PCA is to identify and provide cost estimates for the immediate and long-term physical needs of the property. Immediate physical needs are defined as repairs, replacements, and significant maintenance items that must be addressed immediately. Physical needs over the term apply to repairs, replacements, and significant maintenance items that would likely be addressed during the evaluation period plus two years.

1.2 SCOPE OF WORK

Included in the scope of work was a visual assessment of the Subject, evaluation of site components, and review of available documents. The information obtained was used for the express purpose of defining, in our best estimate, the costs that may be incurred for various items generally related to property upkeep over the life of the evaluation period. The opinions of probable costs are based on our visual observations of the site, invoice or bid documents provided by the property management, construction costs from resources such as R. S. Means and Marshall & Swift, and PE’s experience with costs for similar properties and regions.

Based on the premise that the life of all items in a given category will not expire in the exact year set forth in the standard evaluation guidelines, the following factors have been developed to provide guidance to the inspectors in identifying conditions where less than 100% replacement would be appropriate.

- Items of good quality manufacture and installation.
- Items which can withstand normal tenant wear and tear and remain functional under a competent maintenance program.
- An item that in our experience has demonstrated a longer than normal life.
- An item that is easily and economically repaired to extend its useful life.
- An item that presents no safety hazard as the result of prolonged use through repairs.
- An item which, if not replaced, does not detract from the rentability of the apartment unit.
- An item, which if not replaced, does not reduce the level of function of the rentable unit.

1.3 LIMITATIONS OF REPORT

This Physical Evaluation Report was prepared for the exclusive use of United or its authorized agents. No copies or other reproductions of this document are authorized without the express written permission of Post Investment Group or PE.

The conclusions and recommendations of physical conditions existing on the site during the inspection are based solely on our visual observations, interviews with site personnel, and the review of selected information provided by United and other sources.

While the property design, materials and systems are similar between buildings and apartment units, only 10% of the units were inspected, and continuity between systems and materials can not be assured. PE assumes no responsibility or liability for the accuracy of documents provided by United or other parties.

No testing of any equipment or materials was conducted for this assessment and no destructive analysis of building materials or equipment was conducted. No detailed engineering analyses were conducted as part of this assessment and this report is not intended to warrant or guarantee the performance of any building components or materials.

Estimated costs for the repair of identified equipment and/or materials are based on information provided by the property management, which is assumed to be accurate. The estimated costs to repair or upgrade the improvements are considered probable for the marketplace. There is no warranty or representation that all items which may need repair are included in the analysis. Actual costs may vary from our estimates. No costs are considered for miscellaneous consumables, equipment rental, tools, telephones, temporary power or water, street cleaning, or other similar items.

PE is not responsible for the independent conclusions, opinions, or recommendations made by others based on the information presented in this report.

SECTION 2.0 INFORMATION SOURCES

The following sources of information were used in part in the development of the facts, opinions, and conclusions rendered in this report.

2.1 WEB SOURCES

- City of Austin, TX (www.austintexas.org/): The web source provided the names and phone numbers for department representatives, zoning information, and access to the open records department.
- Travis Central Appraisal District (www.traviscad.org/): The web source was accessed for general property information including ownership and acreage.
- FEMA Map Service Center (www.msc.fema.gov/): The web source provided information regarding the flood zone for the Project Site.
- FEMA Disaster Center (www.disastercenter.com/build/seismic.htm): This source was used to determine the seismic zone for the area of the Project Site.
- FEMA Wind Zones of the United States (<http://www.fema.gov/>): This source was accessed for information regarding the FEMA Wind Zone in the area of the Project Site.

2.2 DOCUMENTS

- Property management provided Site Map, Pool Operating Permit, and rent roll dated December 12, 2015.
- Property management completed copy of the *PE National Property Condition Questionnaire*.

2.3 SITE INTERVIEWS

- Property Manager, Maria Barriga (512.462.3300): Ms. Barriga answered questions regarding property operations and provided a completed copy of the PE National Property Condition Assessment Questionnaire.
- Maintenance Manager, David Ramirez (512.619.2852): Mr. Ramirez provided access to the building roofs and the site mechanical and electrical systems, and accompanied the inspector during the visual assessment of the apartment interiors.

2.4 MUNICIPAL CONTACTS

- City of Austin Open Records Department: The Open Records Department was contacted for file information regarding any open building permits or outstanding code violations for the Project Site.

SECTION 3.0 CODE COMPLIANCE, ADA COMPLIANCE, LIFE AND FIRE SAFETY

This section of the report includes information regarding site characteristics including code compliance, public building records, ADA and FHA compliance, and life and fire safety.

3.1 CODE COMPLIANCE AND BUILDING PERMITS

An Open Records request has been submitted to the City of Austin Open Records Department for information regarding any open building permits or outstanding code violations that may be on record for the Project Site. As of the date of this report, a response from the Department had not been received. When received, this information will be forwarded to the Client.

3.2 ADA / FHA COMPLIANCE

The scope of this report is limited to a general overview of the improvements at the Project Site in areas of “public accommodation” based upon the requirements of Title III of the Americans With Disabilities Act (ADA). Title III requires that disabled persons are to be provided accommodations and access equal to, or similar to, that available to the general public and requires that architectural and communication barriers in existing public accommodations be removed if they are “readily achievable” and are not an “undue burden”. Most states and local municipalities have adopted accessibility requirements that, in some cases, may be more stringent than the ADA. The review of the Project for compliance with state and local accessibility requirements is beyond the scope of this report.

The purpose of this section is to identify certain obvious items that do not appear to be in general conformance with Title III requirements; without inferring that correction of the reported items will bring the property into total compliance with the ADA. The owner must determine this issue. The ADA is not intended to affect the contractual responsibilities existing in lease agreements between owners and tenants. Typically, the tenant is responsible for reviewing and making readily achievable accommodations in its own lease/work space while the owner is responsible for the common areas of the improvements.

The Project Site was developed in 1996, and therefore fully complies with ADA Title III. The improvements include a van-accessible parking space near the leasing office, a curb cut and concrete ramp that leads to a sidewalk to the building, a 42-inch entry door with lever-type door opening hardware, and adequate space in the leasing office and office bathrooms for a wheelchair. A select number of apartment units have been designed with ADA compliant sinks in the kitchen and bathrooms.

The Fair Housing Amendments Act of 1988 (FHAA) amends Title VIII of the Civil Rights Act of 1968, which prohibits discrimination in the sale, rental, and financing of dwellings and includes design and construction requirements relative to handicap accessibility for new multi-family housing built for first occupancy on or after March 31, 1991. Based on our observations and discussions with property management, the apartment community conforms to FHAA requirements to the degree required.

3.3 LIFE SAFETY

No potential life safety issues were discovered during the visual assessment of the site, buildings, or apartment units.

3.4 FIRE SAFETY AND SUPPRESSION

Code required dry-type fire extinguishers are installed in the leasing office kitchen, laundry centers, and maintenance shop in the office building. Tags on the fire extinguishers indicate they were last inspected by in June 2015, and the service period is for one year or until June 2016.

Fire notification inside the apartment units is provided with ceiling mounted, hard-wired smoke detectors with battery backup in the living room and bedrooms. The smoke detectors in several apartments were tested and found to operated properly. Replacements are completed when necessary by the site staff using the routine maintenance budget.

A wet-type fire suppression system has been installed in all three-story buildings, including buildings 2, 3, 5, 11, and 13. The systems includes the fire riser assemblies and associated components, a fire notification panel, CPVC water distribution pipe, and pendant-type bulb sprinklers mounted on the ceilings in the apartment living room, kitchen, bedrooms, washer/dryer closets, and patio/balcony water heater closets. The system riser assemblies, which are accessible from the building exteriors, include all required system components and any additional equipment required by fire department code requirements. The inspection tags on the riser assemblies indicate they were last inspected by the Texas State Fire Marshall's Office in October 2015, and does not expire for one year. The fire protection systems are in very good to excellent condition, and the remaining useful life should exceed 35 years with regular maintenance and inspection.

SECTION 4.0 PROPERTY DESCRIPTION

This section of the report includes a general description of the site other than the main site structures.

4.1 PROJECT LOCATION AND DESCRIPTION

The 17.0060-acre Project Site contains a leasing office building (with fitness center, laundry, and mail center), a laundry/mail building, and 17 apartment buildings that contain 252 one-bed/one-bath flat, two-bedroom/two-bath flat, three-bedroom/two-bath flat, and four-bedroom/2 bath townhouse. Based on the evaluation of aerial photographs, there appears to be at least eight (8) apartment building types on the Project Site.

4.2 PROPERTY ZONING

According to the zoning map published on the City of Austin web site, the Project Site is zoned ERC, East Riverside Corridor District). The City of Austin Planning Department should be contacted for a zoning verification letter to verify the zoning district for the Project Site. A copy of the zoning map, complete with district definitions, is included in Appendix 5.

4.3 FLOOD ZONE

Community map No. 484530605H, dated 09/26/2008, indicates the areas of the Project Site that contain the office and residential buildings is located in Flood Zone X. FEMA defines flood zone X as "areas outside the 100 and 500-year floodplains". However, areas within the flood plain for the creek are in located in Flood Zones X (shaded) and AE. Flood zone X (shaded) includes "areas of 0.2% annual chance flood", and Zone AE is defined as "where base flood elevations [have been] determined". No visual evidence of prior flooding was observed. A copy of the FEMA flood zone map is included in Appendix 5.

4.4 SEISMIC ZONE AND LIQUEFACTION HAZARD

The Uniform Building Code Seismic Zone Map indicates the project is located in Seismic Zone 0. Structures located in this seismic zone historically are not subject to earthquakes or damaging ground motion from earthquakes. Due to the seismic zone and soil types, there is no potential for soil liquefaction at the Project Site. A copy of the Seismic Hazard Map of the U.S. is included in Appendix 5.

4.5 WIND ZONE AND HURRICANE SUSCEPTIBILITY

The FEMA Wind Zone Map of the U.S. indicates the Project Site is located in Wind Zone III. Areas located in Wind Zone III can experience wind speeds of up to 200 miles per hour during storm events. A copy of the FEMA Wind Zone Map is included in Appendix 5.

4.6 SITE TOPOGRAPHY AND PROPERTY ELEVATION

The site topography slopes downward from the southeast to the northwest. A scan of the Project Site with Google Earth™ found the elevation to vary from about 508' above mean sea level (+msl)

at the south property boundary to about 471'+msl at the north-central property boundary, a 37-foot elevation difference.

4.7 UTILITIES AND SERVICES

Management reported that the following entities provide utility and other services for the Subject. Utility, telephone, and cable payments to the service providers are the responsibility of the tenant.

Electric:	City of Austin
Natural Gas:	Texas Gas Services
Water/Sewer:	City of Austin
Trash:	Progressive Waste Services
Telephone:	AT&T (office)
Cable:	Time Warner

4.8 PROPERTY ACCESS

The west portion of the Project Site is accessible from S. Pleasant Valley Road at the southwest corner of the site and the north side of the property from E. Riverside Drive. The east portion of the Project Site is accessible from two locations from Wickersham Drive on the east side of the site, and one location from at two locations from Sheringham Drive at the south side of the site. Site access is unrestricted.

4.9 SIGNAGE

The community monument sign is located at the corner of E. Riverside Drive and Sheringham Drive, at the northwest property boundary. The sign consists of painted, stucco-covered routed wood supported with a wood frame and wood posts set in concrete footings. The sign is in average condition, and no immediate repairs appeared necessary. Based on the condition, the remaining useful life for the sign is expected to exceed the loan term.

Painted routed wood signs that display the building identification number are mounted to the exterior walls of the buildings facing the adjacent driveways and parking areas as required by the fire code. The signage is in average condition and its remaining useful life is expected to exceed the loan term.

Acrylic plaques mounted adjacent to the unit entry door display the apartment unit identification number. The condition of the plaques is average to good and none needed replacement at the time of the site visit. Occasional unit signage replacements that may be necessary during the loan term can be completed by the site staff using the routine maintenance budget.

4.10 PERIMETER AND SITE FENCING

A chain-link fence topped with barbed wire has been constructed on top of a reinforced concrete retaining wall on the west side of the property to separate the Project Site from the adjacent American Mini Storage facility. No other perimeter boundaries at the Project Site are fenced.

The swimming pool is surrounded with a 4' tall metal safety fence. Two (2) limited access, child resistant (self-closing and self-latching) gates are provided for entry and exit from the pool area. The playground is surrounded with a similar fence, but only one standard gate is provided. The fences are in average to good condition, and the remaining useful life should exceed the loan term.

4.11 COMMON AREA AMENITIES

Clubhouse

A clubhouse is provided for the tenants use in the office building. The clubhouse area features round table with four chairs, two cushioned chairs, a sofa, and table. The clubhouse ceilings are vaulted, and the floors are vinyl plank with wood appearance. The furniture is in good condition.

Swimming Pool

A swimming pool is provided behind the leasing office building. The pool's gross dimensions are 30'x50', and it varies from three (3) to five (5) feet deep. The pool has a plaster (Marsite) liner, pre-cast brick coping, and decorative tiles at the water line. The pool is in average to good condition, and no immediate repairs appeared necessary at the time of the site visit.

It is our understanding the swimming pool liner was last resurfaced about four (4) years ago. The typical useful life for the pool's plaster liners is about 10 years, so liner resurfacing and other repairs will be necessary during the loan term. The estimated cost for the work is provided below and included in the Repair and Replacement of Capital Items table in Appendix 3 of this Report.

- **Reserve R&R – Pool liner repairs/resurfacing** **\$8,200**

The pool water is circulated with an electric centrifugal pump in PVC pipe, clarified with a high-rate sand filter (HRSFs), and disinfected with a column-type tablet chlorine dispensers. The pool has dual drains with anti-vortex covers and a safety vacuum release system device to comply with the requirements of the Virginia Graeme Baker Pool and Spa Safety Act. The condition of the sand filter, pump, and other equipment is average, and the remaining useful life for all but the electric centrifugal pump is expected to exceed the loan term. Pump replacements that may be necessary during the loan term can be completed by the maintenance staff using the routine operating budget.

The pool is surrounded with a 4" thick concrete decks. The deck is sectioned into slabs separated with expansion joints. The deck is in average to good condition, and no immediate repairs appeared necessary. Deck repairs that may be necessary during the loan term can be completed using the routine operating budget.

Playground

A playground has been installed between Buildings 11 and 13 on the east side of the Project Site. The playground has plastic and tubular metal climbing and hanging equipment with two slides. The equipment is surrounded with playground mulch that is contained with landscape timbers and a 4-foot tall metal fence. The playground complies with ASTM and CPSC construction standards for public playgrounds with regard to equipment construction, cushioning materials, and borders.

Additional information can be found in ASTM F2223-10, Standard Guide for ASTM Standards on Playground Surfacing and CPSC Publication #325, Public Playground Safety Handbook (November 2010). With regular maintenance, the remaining useful life for the playground equipment will exceed the loan term. Equipment and grounds repairs that may be necessary during the loan term can be completed using the routine operating budget.

Sand Volley Ball Court

A sand volley ball court is provided south of Building 1, on the west side of the property. The sand court is bordered with 4" diameter PVC pipe, and the nylon net is supported on each end with metal posts set in concrete footings. The court is cleaned when necessary by the site staff.

Picnic Tables and BBQ Grills

Picnic tables and charcoal fired BBQ grills are provided at several locations on the site. The metal picnic tables have metal mesh table tops and are configured with four metal benches that are welded to a steel support post that is set in concrete footings. Standard steel post mounted BBQ grills are located near the picnic tables. The tables are in average condition but are in need of painting. The grills are in fair to average condition. Grill and table repairs are completed when necessary by the site staff or contract vendors using the routine maintenance budget.

Fitness Center

The fitness center is located in the leasing office building. The center contains two (2) digitally-controlled treadmills and elliptical stepper machine, two (2) weight machines, and free weights. The equipment, which is in average to good condition, is maintained by the site staff and contract vendors using the routine maintenance budget. No consideration is provided for fitness center equipment replacement during the loan term.

Laundry Centers

Two (2) laundry facilities are provided on the site; one on the north end of Building 5 on the west side of the property and the other in a separate laundry/mail center building on the east side of the property. Together, the centers contain 10 commercial washers and 12 commercial dryers that are owned and maintained by Coinmach, Inc. The floors in the laundry center consists of 12" square resilient vinyl tile and are provided with a 3" drain. The center walls and ceilings are textured wallboard, and the area is illuminated with covered ceiling mounted fluorescent light fixtures. The equipment and laundry center interior are in average to good condition.

Covered Parking (Carports)

Thirty-eight (38) carports at the Project Site provide covered parking for 200 vehicles. The carports has metal frames, corrugated metal roofs, and sheet metal fascia. The metal support posts are set in concrete footings. Caged fluorescent light fixtures mounted to the metal frames provide illumination during nighttime hours. The carports are in generally good condition, but the corrugated roofs and metal fascia on several have been damaged by vehicles. Carport repairs are necessary at spaces 167, 170, 182/183, 210, 247, and 254. The estimated cost for the repairs is given below and included in the Immediate Repair and Replacement Cost Estimates table in Appendix 3 of this

Report. With regular maintenance, the remaining useful life for the carports is expected to exceed 15 years.

- **Immediate R&R – Carport roof repairs** **\$800**

4.12 PAVEMENT

The driveways and parking lots are paved with 2” to 4” of asphalt over at least eight-inches of stabilized soil. The pavement was recently repaired and seal coated, small potholes and crack blocking (alligating) of the asphalt was observed at various locations. The repair of the potholes and areas of crack blocking is necessary where required. The estimated cost for the repairs is shown below and provided in the Immediate Repairs and Replacement table in Appendix 3 of this report.

- **Immediate R&R – Asphalt pavement repairs** **\$1,500**

Asphalt pavement repairs will be necessary during the loan term. It is our opinion that about 1,200 square feet of pavement will need to be replaced during the 12-year loan evaluation period. The estimated costs for the repairs is provided below and included in the Repair and Replacement of Capital Items table in Appendix 3 of this Report.

- **Reserve R&R – Asphalt pavement repair and crack seal** **\$3,900**
- **Reserve R&R – Asphalt pavement seal coat and striping** **\$49,094**

4.13 RESIDENT AND VISITOR PARKING

The Property Evaluator counted 551 parking spaces, including 351 open spaces and 200 covered (carport) spaces. Of the open spaces, 11 are designated as handicap reserved with ADA compliant pavement markings and yard signage.

According to the Land Development Code, Section 25-6, Appendix A, The City of Austin requires 1.5 spaces for each one-bedroom apartment, 2.0 spaces for each two-bedroom, 2.5 spaces for each three-bedroom unit and 0.5 spaces for each additional bedroom per unit. By this requirement, the Project Site should have a minimum of 554 parking spaces. Since there are only 551 available parking spaces, the Project Site is legally non-conforming to the parking ordinance.

4.14 PEDESTRIAN SIDEWALKS AND STEPS

Reinforced concrete sidewalks provide access to all areas of the Project Site. The sidewalks vary in width, and are about 4-inches thick. The condition of the sidewalks is average to average to good, and only minor repairs are necessary at two locations. Based on the condition, the remaining useful life for the sidewalks is expected to exceed 30 years. Occasional sidewalk repairs that may be necessary during the loan term can be completed by the site staff or contract vendors using the routine operating budget.

4.15 SITE DRAINAGE

Stormwater and excess irrigation water is directed by grade slopes to the drainage creek and onto parking lots and driveways where it is intercepted by metal grated storm drains on the driveways. The water eventually flows to the City of Austin stormwater drainage system.

4.16 Retaining Walls

Mortared stone retaining walls have been installed at various locations to control grade differences between the buildings and the adjacent sidewalks and parking areas, and along the west perimeter of property between the Project Site and the adjacent properties. The retaining walls are in average to very good condition, and the remaining useful life should exceed the loan term with minimal maintenance.

4.17 LANDSCAPING AND IRRIGATION SYSTEMS

The Project Site is well landscaped with native trees, shrubs, and grassy lawn areas. The landscape vegetation is watered with an automatic irrigation system that consists of PVC water distribution piping, fixed and pop-up sprinkler heads, and analog timers mounted to the building exterior walls. Property management reported the irrigation systems is in generally good condition and repairs are made when necessary by the site staff and landscape contractor.

4.18 Mail Centers

Two (2) mail centers are provided on the site; one at the office building on the west side of the site and the other at the laundry/mail center building on the east side of the site. The centers contain heavy-gauge aluminum mailboxes that are in average condition. With regular maintenance, the remaining useful life for the mail boxes is expected to exceed 15 years with regular maintenance. Mailbox keys are made and repairs are completed when necessary by the maintenance staff.

4.19 MUNICIPAL SOLID WASTE (TRASH) DISPOSAL

Standard 8-cubic yard capacity metal trash dumpsters are provided at four (4) locations on the site. The dumpsters are enclosed on three sides with 8' tall concrete masonry unit (concrete block) screening wall that are in average to good condition. Based on the condition, the remaining useful life for the concrete block enclosures will exceed the loan term with minimal maintenance.

The area around the dumpsters were clear of excess trash, furniture, and other large items at the time of the site visit. The trash is collected twice weekly by Progressive Waste Services, a state-licensed municipal waste transport and disposal company under contract with property management.

4.20 EXTERIOR LIGHTING

Exterior lighting consists of high intensity LED light fixtures on the end elevations of some buildings, hanging globe fixtures at the laundry facilities, apartment unit entrances, building breezeways, and the unit patios and balconies. In addition, six-foot tall pole lamps with acrylic acorn globes are located in front of Building 4, near the site entrance. The acrylic globes on the pole lamps have cracked and broken, and replacements are necessary. The estimated cost for the replacements is

less than \$200, so the repairs can be completed by the site staff using the routine operating budget. The remainder of the exterior light fixtures are in average to good condition.

4.21 WOOD DESTROYING INSECTS AND ORGANISMS

No evidence of wood destroying insects or organisms (including termites and fungus) was observed during the visual assessment of the Project Site, and none was reported by property management. The property is regularly inspected and treated for common pests, including termites and other wood-destroying insects and organisms by Worldwide Pest Control, a state-licensed pest control company. The grounds, buildings, and apartments are treated for common pests quarterly. It is our understanding the pest control company provides a termite bond as part of the service contract.

4.22 MICROBIAL CONTAMINATION (MOLD)

No evidence of mold or fungus on the building exterior walls or the apartment unit interiors and no conditions were observed that are considered conducive mold growth, such as leaking roofs or windows. It should be noted that our observations do not constitute a comprehensive mold survey of the Project Site, which is considered to be outside the scope of this assessment.

SECTION 5.0 ARCHITECTURAL ASSESSMENT

This section of the report provides a general architectural description of the site buildings. The descriptions are based on our visual observations and discussions with the site management and maintenance staff. No architectural plans were available for review to verify our field observations.

5.1 DESIGN LOADS

No information was available at the time of the site visit regarding building design loads, although they are assumed to have conformed to the structural engineers design requirements and complied with applicable codes at the time of construction.

5.2 BUILDING FRAMING

The buildings are conventionally wood framed. The roof framing consists of variably-sloped engineered trusses that span to perimeter and interior load-bearing wood stud walls and the second and third floor ceiling joists. The second and third floor framing also consists of engineered wood trusses that span to the perimeter and interior load-bearing walls. All wood framing members are attached to each other and the building's foundation, as is typical for this type of construction. The condition of the building framing appeared to be good based on the visual observation of the building exterior walls and discussions with the property management. The remaining useful life for the building framing is expected to exceed 40 years.

5.3 ROOFS AND ROOF DRAINAGE SYSTEM

The building roofs are covered with standard 3-tab asphalt composition shingles that were installed when the buildings were constructed in 1996. The shingles are installed over water-resistant felt and attached directly to the plywood roof deck with galvanized nails. The roofs are vented with continuous soffit vents and round wood gable vents. Damaged wood gable vents were observed at nine (9) locations on the site buildings. The gables should be replaced to improve the building appearance and reduce the possibility for birds to enter the attics. Since the total cost for new gable vent installations is anticipated to be less than \$900, the work can be completed using the routine operating budget.

The roofs are in average condition overall. Small sections of shingles have been replaced, reported due to losses during storm events, and it appears that some shingles have lost surface minerals from wear. In addition, the typical useful life for 3-tab composition shingle is 20 to 25 years, and the roofs are now 20 years old. Consequently, roof replacements will likely be necessary in the first half of the loan term. The estimated cost for the roofs is provided below, and is included in the Reserve Repair and Replacement Cost Estimates table in Appendix 3.

- **Reserve R&R – Building roof replacements** **\$531,957**

Stormwater from the building roofs flows into 4" and 6" metal gutters and downspouts that discharge the water to grade. The condition of most gutters and downspouts appeared to be average to good, but some are missing downspouts and grade extensions that are necessary to reduce the soil

erosion adjacent to the building foundations. The repair of the downspouts and grade extensions can be completed by the site staff using the routine maintenance budget.

5.4 FOUNDATIONS

All site buildings have slab-on-grade foundations that consist of perimeter and interior load bearing, reinforced concrete beams of unknown depth and width, and approximate 4" thick concrete slabs. No evidence of foundation settlement or movement was observed during the visual inspection of the building exteriors and property management reported that no foundation repairs have been required in the past. The condition of the foundations and slabs appeared to be average to good based overall, and their estimated remaining life is expected to exceed 40 years.

5.5 EXTERIOR WALLS

The exterior walls on the site buildings consist of stucco cement and HardyPlank™ fiber cement siding with wood trim. The stucco cement, which is about ¾-inches thick, has been applied over wire mesh that is attached to wood or exterior grade sheathing on the buildings. The stucco cement is in average to good condition, but a large crack has developed adjacent to a window at unit #1037. The repair of the crack is necessary to reduce the potential for water infiltration within the building walls. The estimated cost for the repairs is provided below, and is included in the Immediate Repair and Replacement Cost Estimates table in Appendix 3.

- **Immediate R&R – Stucco crack repair** **\$300**

The remaining useful life for the stucco cement exterior walls is expected to exceed 15 years.

The fiber cement lap siding, which is underlain with waterproof materials, is attached to the building sheathing with nails. The condition of the fiber cement lap siding is average to good and no immediate repairs were necessary at the time of the site visit. The remaining useful life for the siding is expected to exceed 20 years.

Rough-hewn cedar wood trim is attached to the building exterior walls and frame with nails. All deteriorated and dry rotted wood trim was reportedly replaced when exterior building renovations were completed in 2012. Although it is in relatively good condition at present, some deteriorated and dry rotted wood trim will likely require replacement during the loan term. The estimated cost for the work is included with exterior paint costs described in Section 5.6, below.

5.6 EXTERIOR PAINT

The stucco cement, fiber cement lap siding, and wood trim are painted with latex paint. Industrial enamel paint has been applied on all metal surfaces including the stairways, unit entry doors, and handrails. The condition of most painted surfaces appeared to be good overall, and it is our understanding that all site buildings were painted 2012 after exterior repairs were completed. The typical useful life for latex paint on stucco cement and fiber cement siding is 12 to 15 years or more, but is only about five (5) years when applied to wood surfaces. The typical useful life for enamel paint is also about five (5) years. Based on the useful life, the painting of all site structures will be

necessary during the loan term. The estimated cost for the work is provided below and included in the Reserve Repair and Replacement Cost Estimates table in Appendix 3.

- **Reserve R&R – Stucco/fiber cement siding painting** **\$70,560**
- **Reserve R&R – Wood trim painting** **\$60,480**

5.7 BREEZEWAYS, STAIRWAYS, AND LANDINGS

The five (5) three-story buildings at the Project Site are designed with breezeways. The breezeways have painted stucco cement and fiber cement sided walls, and gypsum wallboard ceilings. The light-weight concrete floors on the second and third floor levels are about 2” thick. Small cracks observed in some slabs have been sealed to industry standards to reduce the potential for water infiltration. Minor repairs that are required at a few locations can be completed by the site staff using the routine operating budget.

Steel-framed stairways provide access to the second and third floor apartments. The stairways have metal stringers (main support rails), metal handrails, and pre-cast concrete stair treads. Some of the stair treads have broken, but are still structurally competent. It is our understanding the stair treads are replaced when necessary by the site staff or contract vendors using the routine operating budget. The stairways are in average to good condition and the remaining useful life is expected to exceed 35 years with regular maintenance.

5.8 PATIOS AND BALCONIES

Each apartment is provided with a patio or balcony which are accessible from the living room / dining area through standard 6’ wide sliding tempered glass doors. The patios, which have 4” thick reinforced concrete decks, are not surrounded with handrails or privacy fencing. The concrete patio decks in the inspected apartments appeared to be in good condition and no immediate repairs or replacements were necessary. The remaining useful life for the patios should exceed 35 years.

The apartment balconies have 2” (min.) lightweight concrete decks poured over a wood box frame, and supported with 4”x4” posts. Four (4) foot tall wood safety rails with wood pickets set on 4” centers have been installed. The balconies appeared to be in generally good condition and no immediate repairs or replacements appeared necessary at the time of the site visit. Property management indicated there is a continuing maintenance program to repair balcony handrails and wood decks.

The patios and balconies are provided with exterior storage closets that contain natural gas water heaters. The closets have finished painted wallboard interiors, light weight concrete floors, and metal clad swing doors. The doors and closets were observed to be in average condition in the inspected apartment units. Door replacements that may be necessary during the loan term can be completed by the site staff using the routine operating budget.

5.9 EXTERIOR DOORS AND WINDOWS

The apartment units feature six-panel, metal-clad entry doors. The doors have wood frames and metal thresholds, and are equipped with knob-type door opening hardware, two dead-bolt locks (one keyed), and a peephole at eye level. The condition of the entry doors are average to good, but several appeared to need painting at the time of the site visit. This work is planned for completion in the next several weeks, according to property management. The remaining useful life for the entry doors is expected to exceed 15 years with regular maintenance.

Single-hung, uninsulated (single pane) aluminum-framed windows have been installed on the site buildings. The windows are provided with fabric solar screens, and mini-blinds are used for window treatments. The windows appeared to be in average condition overall, and none was in need of repair or replacement at the time of the site visit. The remaining useful life for the windows is expected to exceed the loan term. Occasional repairs can be completed by the site staff using the routine maintenance budget.

The windows are bordered on both sides with fiberglass shutters. The shutters are in average to good condition, and no immediate repairs appeared necessary. The remaining useful life for the shutters should exceed the loan term.

SECTION 6.0 APARTMENT UNIT ASSESSMENT

The apartments are offered in four floor plans as shown in the following table. Included in the visual inspection were 14 occupied apartments, five (5) vacant apartments, three (3) down apartments, and one (1) model apartment. One of the down apartments is due to vehicular damage and the other two from building foundation repairs.

Unit Type	Unit Size (sq. ft.)	No. Units	Total Rentable Area (sq. ft.)
1 bedroom / 1 bath flat	651	20	13,020
2 bedroom / 2 bath flat	932	136	126,752
3 bedroom / 2 bath flat	1048	72	75,456
4 bedroom / 2 bath townhouse	1422	24	34,128
	Total	252	249,356
Average Unit Size			990

6.1 RECENT INTERIOR RENOVATIONS

Interior renovations completed in a portion of the apartments in 2012 includes the installation of new black appliances, lighting and plumbing hardware, vinyl plank flooring with wood appearance, and other features.

6.2 APARTMENT AMENITIES

Apartment amenities include an all electric kitchen and ceiling fans with integrated light fixtures in the dining areas, connections for full-size laundry equipment, and a patio or balcony.

6.3 INTERIOR CEILINGS AND WALLS

Apartment unit interior ceilings and walls primarily consist of interior grade textured and painted wallboard. The ceiling heights are 8 feet and the interior wallboard is lightly to moderately textured. No evidence of water damage due to roof or pipe leaks was observed in the apartment unit interiors during the visual inspection. Interior ceiling and wall repairs are made by the site staff during unit turnover and when requested by the tenant.

6.4 INTERIOR FLOORING

Unit interior flooring consists of sheet or vinyl plank flooring with wood appearance in the kitchens, bathrooms, and some dining areas. Carpet with padding is used in the living rooms, some dining areas, bedrooms and bedroom closets. The condition of the flooring in the inspected apartments was noted as fair to excellent (recently installed). The interior flooring is replaced when necessary using contract vendors. The estimated cost for flooring replacement during the loan term is provided below, and is included in the Reserve Repair and Replacement Cost Estimates table in Appendix 3.

- **Reserve R&R – Carpet replacements** **\$427,680**

- **Reserve R&R – Vinyl flooring replacements** **\$78,840**

6.5 INTERIOR DOORS

Painted flat panel, hollow-core wood swing doors have been installed at the bedroom and bathroom entrances, kitchen pantries, hallway closets, and the bedroom walk-in closets. Bi-swing and folding are installed at the laundry closets. Door knobs or knob-type door opening hardware are installed for opening and closing. The condition of the doors in the inspected apartment units was noted as average to good, and none appeared to need repair or replacement at the time of the site visit. When necessary, the interior doors are replaced by the site staff using the routine maintenance budget.

6.6 KITCHEN APPLIANCES

The apartment unit kitchens are provided with a frost-free refrigerator (without icemaker), a four-burner electric stove, a ductless stove vent, a multi-cycle dishwasher, and a food waste disposal. The observed unit appliances vary in condition from average to good and none appeared to need repair or replacement at the time of the site visit.

Most kitchens have white appliances, but appliances with black finishes have been installed in a select number of upgraded apartments.

The typical useful life for refrigerators, electric stove, and dishwashers is about 15 years, so the replacement of some appliances will be necessary during the loan term. The estimated cost for the replacements is provided below, and are included in the Reserve Repair and Replacement Cost Estimates table in Appendix 3.

- **Reserve R&R – Refrigerator replacements** **\$95,200**
- **Reserve R&R – Electric stove replacements** **\$70,192**
- **Reserve R&R – Dishwasher replacements** **\$60,552**

6.7 KITCHEN AND BATH COUNTERTOPS AND SINKS

Kitchen and bath countertops are plastic laminated plywood. The countertops are in generally good condition, and many have been resurfaced with acrylic paint to improve appearance. Countertop repairs, replacement, and resurfacing are completed by the site staff or contract vendors using the routine operating budget. With regular maintenance, the remaining useful life for the kitchen and bath laminate countertops should exceed 40 years.

Double basin stainless steel sinks with gooseneck faucets have been installed in the apartment kitchens, and standard top-mount porcelain steel sinks are used in the bathrooms. The sinks are in average to very good condition, and their remaining useful life is expected to exceed 35 years. Sink repairs and replacements that may be needed during the term can be completed by the maintenance staff using the routine operating budget.

6.8 KITCHEN AND BATH CABINETS

The cabinets in most apartment kitchens is plastic laminated plywood and the doors and drawers have an unpainted wood top rail for opening. The kitchen cabinets in apartments with upgraded black appliances have been painted black. The cabinets vary in condition from average to very good and property management reported they are repaired when requested by the tenant or during unit turnover operations. The remaining useful life for the cabinetry is expected to exceed 35 years with regular maintenance.

6.9 BATHROOM TOILETS, BATHTUBS AND SHOWERS

The apartments feature one or two bathrooms depending on the floor plan. The bathrooms include a vanity with a porcelain sink, a large framed mirror above the vanity, and a floor mounted (low-flush) porcelain toilet. Porcelain steel bathtubs have ceramic tile surrounds and feature standard plumbing fixtures. The toilets, bathtubs, and showers are in average to good condition and no immediate repairs or replacements were necessary at the time of the site visit. The remaining useful life for the toilets, bathtubs, and ceramic tile surrounds should exceed 30 years with minimal maintenance. Occasional replacements that may be necessary during the loan term can be completed by the site staff using the routine maintenance budget.

6.10 INTERIOR LIGHTING

Apartment lighting consists of a track light fixture with four lamps in the kitchen, a light in the stove vent, a ceiling fan with with integrated light fixtures the dining areas, and wall sconces and ceiling lights in the hallways. Bathroom lighting consists of a row fixture above the mirror and ceiling mounted fixtures are provided in the walk-in closets. The apartment lighting is in good to excellent condition. When necessary, light fixture repairs and replacements are completed by the site staff using the routine maintenance budget.

SECTION 7.0 MECHANICAL, ELECTRICAL, AND PLUMBING SYSTEMS

This section of the report provides a general description of site mechanical, electrical, and plumbing systems on the property. The description of the systems is based on visual observations and discussion with the maintenance lead. No engineering plans were available for review to verify our field observations.

7.1 ELECTRIC SERVICE AND SYSTEMS

Electric service to the site buildings is provided with grade-level transformers located near the site buildings. The transformers provide 120/240 Vac, single-phase, three-wire service via underground wiring to electrical disconnects and individual unit meters on the exterior walls of the buildings. The individual electrical service to the units is protected from overload at the meter with 100-ampere two-pole breakers. The electrical branch wiring in the buildings was confirmed to be copper in the down apartment units, and no branch aluminum wiring was observed. The remaining life for site and building electrical systems is expected to exceed 40 years.

GFCI protected electrical outlets have been installed in the apartment kitchens, bathrooms, patios, and balconies as required by the electrical code. In addition, labels have been installed in the apartment unit interior breaker boxes that show the circuit location, which is also required by the electrical code.

7.2 NATURAL GAS SERVICE

Natural gas at the project site is used to fuel the individual water heaters and the laundry facility dryers. The natural gas is distributed on the site in standard gray gas pipe and fittings, and is individually metered. The condition of the gas pipe and meters appeared to be good, and the remaining useful life is expected to exceed the loan term.

7.3 DOMESTIC WATER DISTRIBUTION

The domestic water supply is delivered throughout the property in ductile steel and copper pipe, and within the site buildings in copper pipe. The maintenance manager reported there have been no leak issues with the copper pipe and no costs for large plumbing repairs were identified in property operating statements. The estimated remaining life for the hot and cold water copper distribution piping is expected to exceed 40 years.

7.4 SANITARY SEWER SYSTEMS

Wastewater pipe in the site buildings and on the site is Schedule 40 PVC. The pipe leads directly from the site buildings to reinforced concrete sewer pipe beneath the driveways that eventually discharge to the City's sanitary sewerage system. Management reported no unusual repair issues with the sanitary sewer pipe. The remaining life for the cast iron and PVC wastewater pipe is expected to exceed 40 years.

7.5 HVAC SYSTEMS

The office and apartment units are heated and cooled with conventional split-type DX HVAC systems that consists of exterior grade level condenser units and interior ceiling-plenum mounted fan coil units. The condenser units are manufactured by Goodman, and the fan coils by First Company. The manufacturers plates on the condensers indicate they have 1.5, 2.0, 2.5, and 3.0 ton capacities, and all use R-22 refrigerant for operation. It is our understanding that no condenser units operate with R-410A refrigerant. Most of the condenser units are original, but some have been replaced in recent years. Due to the varied age and condition, annual allowances for HVAC component replacements (condenser and fan coil units) are recommended. The estimated cost for the replacements is provided below, and are included in the Reserve Repair and Replacement Cost Estimates table in Appendix 3.

- **Reserve R&R – HVAC condenser units** **\$116,775**
- **Reserve R&R – HVAC fan/coil units** **\$24,035**

7.6 HOT WATER SYSTEMS

Domestic hot water for the apartment units, leasing office kitchen and bathrooms, and the laundry facility washers is provided with individual natural-gas fired water heaters, most of which were manufactured by Bradford-White. The water heaters for the apartments, which are located in the patio and balcony storage closets, are plumbed in accordance with the building code and applicable regulations.

The condition of the water heaters varies from average to good and each has a typical useful life of 15 years or more. Based on the age and condition, the replacement of some water heaters will be necessary during the loan term. The estimated cost for the replacements is provided below, and included in the Reserve Repair and Replacement Cost Estimates table in Appendix 3.

- **Reserve R&R – Water heater replacements** **\$65,965**

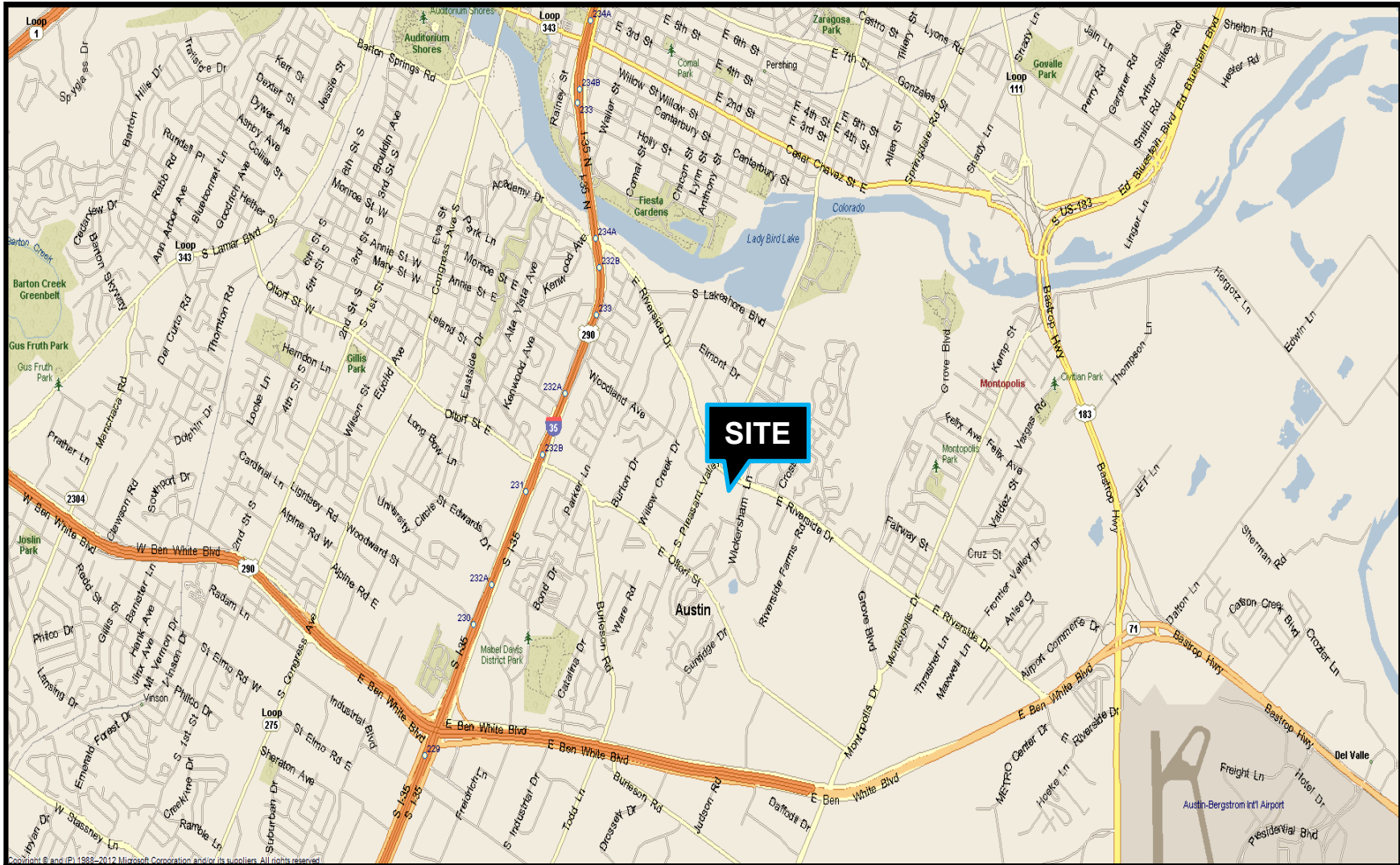
SECTION 8.0 PROPERTY MAINTENANCE

The property and buildings appeared to be in generally good condition and well maintained. Property management reported that general maintenance of the site and buildings is performed by the following responsible parties:

General apartment maintenance	Site Staff
Pest control	Contract Services
Municipal trash services	Contract Services
HVAC repairs and replacements	Site Staff and Contract Services
Electrical Repairs	Site Staff and Contract Services
Plumbing Repairs	Site Staff and Contract Services
Interior painting	Site Staff and Contract Services
Exterior painting	Site Staff and Contract Services
Appliance maintenance	Site Staff
Grounds and landscaping	Site Staff and Contract Services
Laundry centers	Site Staff
Swimming pool	Site Staff and Contract Vendors

APPENDIX 1

FIGURES

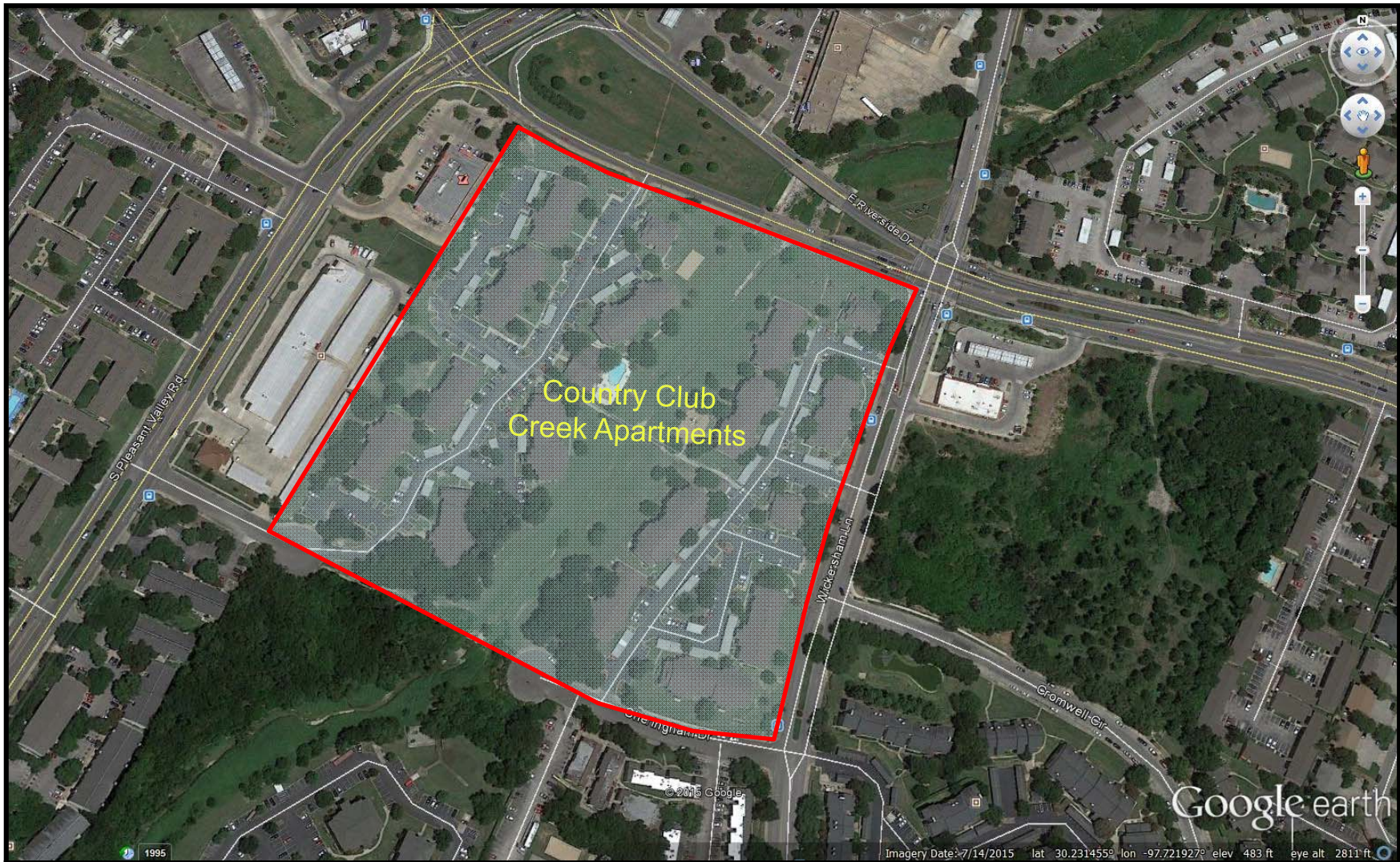


SITE LOCATION MAP

Country Club Creek Apartments
4501 E. Riverside Drive
Austin, TX 78741



PE NATIONAL, PLLC
9730 Northcliff Drive
Dallas, TX 75218
PE Project No. 15.2356.01



Aerial Map

**Country Club Creek Apartments
4501 E. Riverside Drive
Austin, TX 78741**



**PE NATIONAL, PLLC
9730 Northcliff Drive
Dallas, TX 75218
PE Project No. 15.2356.01**

APPENDIX 2

PHOTOGRAPHS



1. The office/clubhouse building is located on the west portion of the Project Site.



2. Access to the leasing office is fully ADA compliant.



3. This is a view of the rear elevation of the office building.



4. View of the leasing area and management offices.



5. The clubhouse was reportedly renovated in 2012.



6. A full service kitchen is provided adjacent to the clubhouse.



- 7. View of the ADA compliant bathrooms in the office building.



- 8. The apartment buildings on the site are two and three-stories in height. The buildings have pitched roofs and slab on grade foundations.



- 9. View of another type of building at the site.



- 10. View of a typical end elevation for one type of apartment building.



- 11. Several townhouse buildings are located at the site.



- 12. View of a typical corridor and apartment entry for a three-story building.



13. Typical stairway system.



14. Photo of a typical breezeway in a three-story building.



15. Unit entrances are through six-panel metal doors. The windows are uninsulated metal framed.



- 16. View of a typical living room in an apartment.



- 17. View of a typical dining room with ceiling fan. Note the solid panel, hollow core doors which are typical in the units.



- 18. Unit laundry connections and a storage closet are accessible from the dining rooms.



- 19. Each apartment is provided with connections for full size laundry equipment.



- 20. View of a typical kitchen with refrigerator (no icemaker), a four-burner electric stove, and multi-cycle dishwasher. Countertops are plastic laminated plywood, and countertops are also plastic laminated.



- 21. View of a typical unit kitchen that has been upgraded with black appliances, new light and plumbing fixtures, and new vinyl plank flooring.



22. This is a view of a typical bathroom sink, vanity, and toilet.



23. Porcelain steel bathtubs have ceramic tile surrounds.



24. View of a typical bedroom.



25. Carpeted interior stairways provide access to the second floor bedrooms in the townhouse apartments.



26. Each apartment is provided with a patio or balcony.



27. Storage closets on the patios and balconies contain natural gas water heaters.



- 28. The apartment living rooms and bedrooms are provided with hard-wired smoke alarms with battery backup.



- 29. Buildings 2, 3, 5, 11, and 13 are three-story buildings that contain fire suppression systems. Shown is a typical pendant type sprinkler head on the ceiling of the bedroom in this apartment.



- 30. Electrical branch wiring in the buildings is copper, and the circuit breakers in the electrical subpanels are properly labeled.



- 31. Two laundry/mail centers are provided at the site.



- 32. View of the maintenance shop in the laundry/mail center on the east side of the property.



- 33. A swimming pool is provided behind the leasing office building.



34. This water fountain sprayer is provided adjacent to the swimming pool.



35. This is a view of a typical fire riser closet in buildings 2, 3, 5, 11, and 13. All code required components are present.



36. This annunciator notifies the main panel in the office building should it be engaged.



37. View of the main fire alarm panel in the office building.



38. Mortared stone retaining walls on the site are in average to good condition.



39. Yard and pavement drains have been placed throughout the site to intercept storm water.



- 40. View of a typical ADA compliant parking space at the site.



- 41. The view of the end elevation of a building shows electrical and natural gas connections, and electric disconnects and meters.



- 42. The Project Site is paved with asphalt pavement.



- 43. Some of the asphalt pavement is showing evidence of stress and deterioration. Note the crack blocking asphalt pavement in this photo.



- 44. A few potholes were observed on the site that need immediate repair.



- 45. Vehicular damage was observed on at least six carports that need immediate repair.



46. A creek separates the east and west sides of the Project Site. Note the footbridge in the background that is used by the tenants to access each side of the site.



47. The footbridge is in very good condition and well maintained.



48. The creek flood plain is located in flood zone AE, but all buildings are located in flood zone X.



- 49. Picnic areas are provided at several locations on the site. Minor repairs and painting are necessary, but the work can be completed by the site staff.



- 50. Progressive Waste Services provides these trash containers at the site, and collects the trash twice weekly.



- 51. The only perimeter fence at the site is on the west side of the property adjacent to a storage facility.

APPENDIX 3

IMMEDIATE AND RESERVE REPAIR AND REPLACEMENT COST ESTIMATE TABLES

IMMEDIATE REPAIR AND REPLACEMENT COST ESTIMATES

Project Name: Country Club Creek Apartments
 Project Address: 4501 E. Riverside Drive
 Austin, TX 78741

Date Built: 1996
 Number of Residential Buildings: 17

No. of Other Buildings: 3
 No. of Apartment Units: 252

ITEMS	Quantity	Units	Unit Cost	Total Cost	Life Safety or Code Issue?	COMMENTS
Carport repairs	1	allow	\$800	\$800	No	This estimated cost is for the repair of the carport roofs where necessary throughout the Project Site. The locations of the damaged carports are provided in the report.
Asphalt pavement repairs	1	allow	\$1,500	\$1,500	No	Asphalt pavement repairs are necessary at the southwest entrance and other locations where potholes and crack blocks have formed.
Stucco crack repair	1	allow	\$300	\$300	No	This estimated cost is for the repair of a crack in the stucco cement at the location described in the report.
TOTAL				\$2,600		

PE Project No.: 15.2356.01

RESERVE REPAIR AND REPLACEMENT COST ESTIMATES
Capital Needs Over the Loan Term

Property Name: Country Club Creek Apartments
Property Address: 4501 E. Riverside Drive
Austin, TX 78741

Date Built: 1996
Age (Yrs.): 9
Loan Term (Yrs.): 10

No. of Residential Buildings: 17
No. of Other Buildings: 3 (office and 2 laundry centers)
No. of Apartment Units: 252

PE Project No: 15.2335.01

Items	Quantity	Units	Unit Cost	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Total
SITE																
Asphalt pavement repairs	1,500	sq. ft.	\$2.60		\$975			\$975			\$975			\$975		\$3,900
Asphalt pavement crack seal, seal coat, stripe	446,310	sq. ft.	\$0.11				\$24,547					\$24,547				\$49,094
Swimming pool repairs and maintenance	1	each	\$8,200						\$8,200							\$8,200
ARCHITECTURAL																
Exterior repairs and painting - stucco/siding	252	apts	\$280									\$35,280	\$35,280			\$70,560
Exterior repairs and painting - wood trim	504	apts	\$120			\$30,240						\$30,240				\$60,480
Building roof replacements	247,422	sq. ft.	\$2.15				\$265,979	\$265,979								\$531,957
MEP																
HVAC condenser replacements	173	each	\$675	\$9,731	\$9,731	\$9,731	\$9,731	\$9,731	\$9,731	\$9,731	\$9,731	\$9,731	\$9,731	\$9,731	\$9,731	\$116,775
HVAC fan/coil replacements	209	each	\$115	\$2,003	\$2,003	\$2,003	\$2,003	\$2,003	\$2,003	\$2,003	\$2,003	\$2,003	\$2,003	\$2,003	\$2,003	\$24,035
Hot water heater replacements	167	each	\$395	\$5,497	\$5,497	\$5,497	\$5,497	\$5,497	\$5,497	\$5,497	\$5,497	\$5,497	\$5,497	\$5,497	\$5,497	\$65,965
APARTMENT UNITS																
Carpet and padding replacements	432	apts	\$990	\$35,640	\$35,640	\$35,640	\$35,640	\$35,640	\$35,640	\$35,640	\$35,640	\$35,640	\$35,640	\$35,640	\$35,640	\$427,680
Vinyl flooring replacements	216	apts	\$365	\$6,570	\$6,570	\$6,570	\$6,570	\$6,570	\$6,570	\$6,570	\$6,570	\$6,570	\$6,570	\$6,570	\$6,570	\$78,840
Refrigerator replacements	170	apts	\$560	\$7,933	\$7,933	\$7,933	\$7,933	\$7,933	\$7,933	\$7,933	\$7,933	\$7,933	\$7,933	\$7,933	\$7,933	\$95,200
Electric stove replacements	164	apts	\$428	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$5,849	\$70,192
Dishwasher replacements	174	apts	\$348	\$5,046	\$5,046	\$5,046	\$5,046	\$5,046	\$5,046	\$5,046	\$5,046	\$5,046	\$5,046	\$5,046	\$5,046	\$60,552
Total Uninflated				\$78,270	\$79,245	\$108,510	\$368,796	\$345,224	\$86,470	\$78,270	\$79,245	\$168,337	\$113,550	\$79,245	\$78,270	\$1,663,430
Inflation factor @ 2.5%				1.0000	1.0250	1.0506	1.0769	1.1038	1.1314	1.1597	1.1887	1.2184	1.2489	1.2801	1.3121	
Total Inflated				\$78,270	\$81,226	\$114,001	\$397,156	\$381,058	\$97,832	\$90,770	\$94,198	\$205,102	\$141,812	\$101,441	\$102,698	\$1,885,564
Cumulative Total				\$78,270	\$159,496	\$273,496	\$670,652	\$1,051,710	\$1,149,542	\$1,240,312	\$1,334,510	\$1,539,612	\$1,681,425	\$1,782,866	\$1,885,564	

Reserve/Unit/Year (uninflated)	\$550
Reserve/Unit/Year (inflated)	\$624

APPENDIX 4

SUPPORTING DOCUMENTS

Travis CAD

Property Search Results > 287440 POST RIVERSIDE COUNTRY CLUB LLC for Year 2016

Property

Account

Property ID: 287440 Legal Description: LOT 1 BLK A CHEVY CHASE SOUTH PHS 6 RESUB OF LOT 1
 Geographic ID: 0307010201 Agent Code: ID:2028
 Type: Real
 Property Use Code:
 Property Use Description:

Location

Address: 4501 E RIVERSIDE DR Mapsco: 615Y
 TX 78741
 Neighborhood: 08TC Map ID: 030701
 Neighborhood CD: 08TC

Owner

Name: POST RIVERSIDE COUNTRY CLUB LLC Owner ID: 1519160
 Mailing Address: 8149 SANTA MONICA BLVD #298 % Ownership: 100.0000000000%
 LOS ANGELES, CA 90046

Exemptions:

Values

(+) Improvement Homesite Value: + N/A
 (+) Improvement Non-Homesite Value: + N/A
 (+) Land Homesite Value: + N/A
 (+) Land Non-Homesite Value: + N/A Ag / Timber Use Value
 (+) Agricultural Market Valuation: + N/A N/A
 (+) Timber Market Valuation: + N/A N/A

 (=) Market Value: = N/A
 (-) Ag or Timber Use Value Reduction: - N/A

 (=) Appraised Value: = N/A
 (-) HS Cap: - N/A

 (=) Assessed Value: = N/A

Taxing Jurisdiction

Owner: POST RIVERSIDE COUNTRY CLUB LLC
 % Ownership: 100.0000000000%
 Total Value: N/A

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
02	CITY OF AUSTIN	N/A	N/A	N/A	N/A
03	TRAVIS COUNTY	N/A	N/A	N/A	N/A
06	DEL VALLE ISD	N/A	N/A	N/A	N/A
0A	TRAVIS CENTRAL APP DIST	N/A	N/A	N/A	N/A
2J	TRAVIS COUNTY HEALTHCARE DISTRICT	N/A	N/A	N/A	N/A
68	AUSTIN COMM COLL DIST	N/A	N/A	N/A	N/A
Total Tax Rate:		N/A			
Taxes w/Current Exemptions:					N/A
Taxes w/o Exemptions:					N/A

Improvement / Building

Improvement #1: APARTMENT 100+ State Code: B1 Living Area: 204804.0 sqft Value: N/A

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
1ST	1st Floor	WP - 5		1997	3268.0
2ND	2nd Floor	WP - 5		1997	82110.0
3RD	3rd Floor	WP - 5		1997	36536.0

SO	Sketch Only	SO - *	6410.0
SO	Sketch Only	SO - *	6410.0
SO	Sketch Only	SO - *	71.0
SO	Sketch Only	SO - *	20.0
SO	Sketch Only	SO - *	71.0
SO	Sketch Only	SO - *	20.0
SO	Sketch Only	SO - *	79.0
SO	Sketch Only	SO - *	79.0
SO	Sketch Only	SO - *	79.0
SO	Sketch Only	SO - *	79.0
SO	Sketch Only	SO - *	79.0
SO	Sketch Only	SO - *	79.0
SO	Sketch Only	SO - *	79.0
SO	Sketch Only	SO - *	79.0
SO	Sketch Only	SO - *	79.0
SO	Sketch Only	SO - *	224.0
SO	Sketch Only	SO - *	156.0
SO	Sketch Only	SO - *	224.0
SO	Sketch Only	SO - *	156.0
SO	Sketch Only	SO - *	79.0
SO	Sketch Only	SO - *	79.0
SO	Sketch Only	SO - *	79.0
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SO	Sketch Only	SO - *	79.0
SO	Sketch Only	SO - *	72.0
SO	Sketch Only	SO - *	72.0
SO	Sketch Only	SO - *	144.0
SO	Sketch Only	SO - *	144.0
SO	Sketch Only	SO - *	144.0
SO	Sketch Only	SO - *	144.0

Improvement #7:	SPECIAL (NODEPR)	State Code:	B1	Living Area:	sqft	Value:	N/A
------------------------	-------------------------	--------------------	-----------	---------------------	-------------	---------------	------------

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
MISC	Miscellaneous	* - *		1996	1.0
SO	Sketch Only	SO - *			3316.0
SO	Sketch Only	SO - *			1169.0
SO	Sketch Only	SO - *			315.0

Improvement #8:	SPECIAL (NODEPR)	State Code:	B1	Living Area:	sqft	Value:	N/A
------------------------	-------------------------	--------------------	-----------	---------------------	-------------	---------------	------------

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
MISC	Miscellaneous	*		0	1.0
SO	Sketch Only	SO		1982	3000.0
SO	Sketch Only	SO		1982	7696.0
SO	Sketch Only	SO		1982	7696.0
SO	Sketch Only	SO		1982	6100.0
SO	Sketch Only	SO		1982	7696.0
SO	Sketch Only	SO		1982	6100.0
SO	Sketch Only	SO		1982	6100.0
SO	Sketch Only	SO		1982	3000.0
SO	Sketch Only	SO		1982	6100.0
SO	Sketch Only	SO		1982	6410.0
SO	Sketch Only	SO		1982	7696.0
SO	Sketch Only	SO		1982	3000.0

SO	Sketch Only	SO	1982	7696.0
SO	Sketch Only	SO	1982	6100.0
SO	Sketch Only	SO	1982	6100.0
SO	Sketch Only	SO	1982	7696.0
SO	Sketch Only	SO	1982	6100.0
SO	Sketch Only	SO	1982	3268.0
SO	Sketch Only	SO	1982	3317.0

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	LAND	Land	17.0600	743134.00	0.00	0.00	N/A	N/A

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2016	N/A	N/A	N/A	N/A	N/A	N/A
2015	\$4,698,457	\$2,972,536	0	7,670,993	\$0	\$7,670,993
2014	\$5,157,209	\$2,786,753	0	7,943,962	\$0	\$7,943,962
2013	\$5,926,129	\$1,411,955	0	7,338,084	\$0	\$7,338,084
2012	\$5,926,129	\$1,411,955	0	7,338,084	\$0	\$7,338,084
2011	\$6,037,498	\$1,411,955	0	7,449,453	\$0	\$7,449,453

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	11/18/2011	SW	SPECIAL WARRANTY DEED	COUNTRY CLUB CREEK LIMITED PARTNERSHIP	POST RIVERSIDE COUNTRY CLUB LLC			2011171251TR
2	12/9/1994	CD	CORRECTION DEED	COUNTRY CLUB LIMITED PARTNERSH	COUNTRY CLUB CREEK LIMITED PARTNERSHIP	12341	01490	
3	12/9/1994	WD	WARRANTY DEED	CHEVY CHASE SOUTH LTD	COUNTRY CLUB LIMITED PARTNERSH	12330	01059	

Questions Please Call (512) 834-9317

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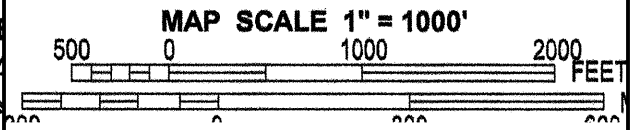
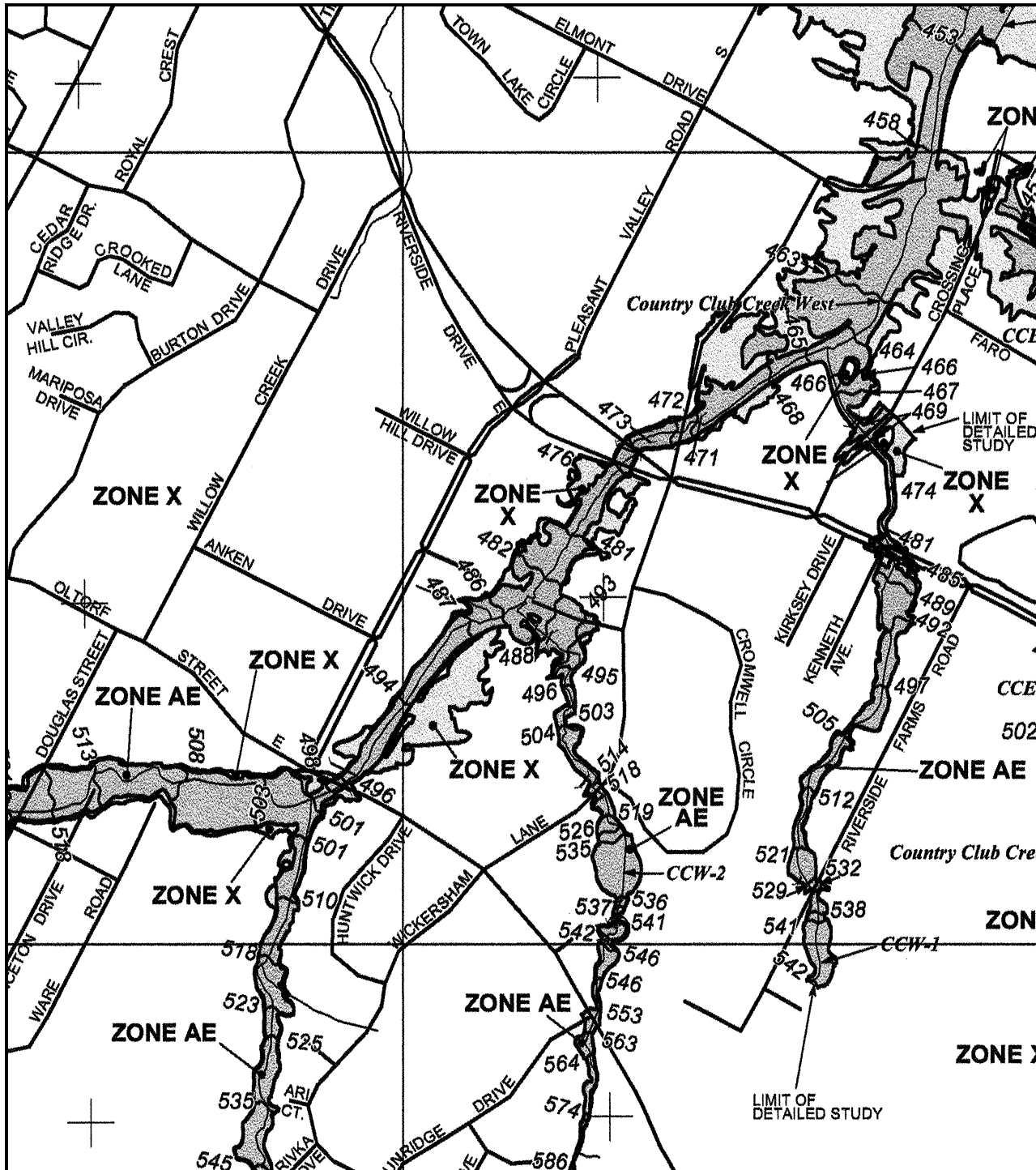
This year is not certified and ALL values will be represented with "N/A".

Website version: 1.2.2.3

Database last updated on: 1/1/2016 1:35 AM

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PANEL 0605H

FIRM
FLOOD INSURANCE RATE MAP
TRAVIS COUNTY,
TEXAS
AND INCORPORATED AREAS

PANEL 605 OF 730
 (SEE MAP INDEX FOR FIRM PANEL LAYOUT)

CONTAINS:

<u>COMMUNITY</u>	<u>NUMBER</u>	<u>PANEL</u>	<u>SUFFIX</u>
TRAVIS COUNTY	481026	0605	H
AUSTIN, CITY OF	480624	0605	H

Notice to User: The Map Number shown below should be used when placing map orders; the Community Number shown above should be used on insurance applications for the subject community.



MAP NUMBER
48453C0605H
MAP REVISED
SEPTEMBER 26, 2008

Federal Emergency Management Agency

NATIONAL FLOOD INSURANCE PROGRAM

This is an official copy of a portion of the above referenced flood map. It was extracted using F-MIT On-Line. This map does not reflect changes or amendments which may have been made subsequent to the date on the title block. For the latest product information about National Flood Insurance Program flood maps check the FEMA Flood Map Store at www.msc.fema.gov

ORDINANCE NO. 20130509-043

AN ORDINANCE REZONING AND CHANGING THE ZONING MAP TO CHANGE THE BASE ZONING DISTRICTS FROM THE CURRENT DESIGNATIONS TO EAST RIVERSIDE CORRIDOR (ERC) DISTRICT, ON APPROXIMATELY 365 ACRES OF LAND GENERALLY KNOWN AS THE PLEASANT VALLEY NEIGHBORHOOD PLAN AREA AND TO CHANGE THE BASE ZONING DISTRICTS ON 14 TRACTS OF LAND.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

PART 1. The zoning map established by Section 25-2-191 of the City Code is amended to change each base zoning district within the property described in Zoning Case No. C14-2012-0111b, on file at the Planning and Development Review Department, being approximately 365 acres of land (the "Property") within the area generally known as the East Riverside Corridor (ERC) district, locally known as the area located along or in proximity to East Riverside Drive between Pleasant Valley Road on the west and Grove Boulevard on the east, in the City of Austin, Travis County, Texas, and generally identified in the map attached as Exhibit "A" (*the Zoning Map*) from the current base district designation to East Riverside Corridor (ERC) district.

PART 2. The base zoning districts for the 14 tracts of land are changed from rural residence (RR) district, rural residence-neighborhood plan (RR-NP) combining district, single family residence-large lot-neighborhood plan (SF-1-NP) combining district, single family residence-standard lot-neighborhood plan (SF-2-NP) combining district, family residence-neighborhood plan (SF-3-NP) combining district, multi-family residence-low density (MF-2) district, multi-family residence-low density-conditional overlay (MF-2-CO) combining district, multi-family residence-low density-neighborhood plan (MF-2-NP) combining district, multi-family residence-medium density-conditional overlay (MF-3-CO) combining district, multi-family residence-medium density-neighborhood plan (MF-3-NP) combining district, multi-family residence-moderate-high density (MF-4) district, limited office-mixed use-conditional overlay-neighborhood plan (LO-MU-CO-NP) combining district, general office-mixed-use-conditional overlay-neighborhood plan (GO-MU-CO-NP) combining district, neighborhood commercial-mixed use-conditional overlay (LR-MU-CO) combining district, neighborhood commercial-neighborhood plan (LR-NP) combining district, neighborhood commercial-mixed use-conditional overlay-neighborhood plan (LR-MU-CO-NP) combining district, community commercial (GR) district, community commercial-conditional overlay (GR-CO) combining district, community commercial-mixed use-conditional overlay (GR-MU-CO) combining district, community commercial-neighborhood plan (GR-NP) combining district, community commercial-mixed use-neighborhood plan (GR-MU-NP) combining district,

warehouse/limited office-conditional overlay-neighborhood plan (W/LO-CO-NP) combining district, general commercial services (CS) district, general commercial services-conditional overlay (CS-CO) combining district, general commercial services-mixed-use-neighborhood plan (CS-MU-NP) combining district, commercial-liquor sales (CS-1) district, commercial-liquor sales-neighborhood plan (CS-1-NP) combining district, industrial park-neighborhood plan (IP-NP) combining district, and limited industrial service-neighborhood plan (LI-NP) combining district to East Riverside Corridor (ERC) district, as more particularly described and identified in the chart below:

Tract #	PROP ID	Property Address	Current Zoning	Proposed Zoning	Neighborhood Planning Area
4	785944	4400 ELMONT DR	GR-CO	ERC	EROC
4	785945	1401 S PLEASANT VALLEY RD	GR-CO	ERC	EROC
4	285047	1109 S PLEASANT VALLEY RD	MF-2-CO; RR	ERC	EROC
4	483166	1225 S PLEASANT VALLEY RD	MF-2-CO; RR	ERC	EROC
4	287925	1401 WICKERSHAM LN	MF-3-NP; RR-NP	ERC	EROC
4	287926	LOT 1 BLK C PARKE GREEN SUBD	MF-3-CO; MF-3-NP; RR-NP; GR; GR-NP; CS-1; CS-1-NP	ERC	EROC
4	507739	7014SQ FT LOT 1 PLEASANT VALLEY SPORTSPLEX	RR	ERC	EROC
6	287990	1600 WICKERSHAM LN	MF-3-CO	ERC	EROC
7	287441	1810 WICKERSHAM LN	CS-1-NP; GR-NP	ERC	EROC
7	287993	1717 S PLEASANT VALLEY RD	CS-1; GR	ERC	EROC
7	287442	1919 S PLEASANT VALLEY RD	GR	ERC	EROC
7	287443	1819 S PLEASANT VALLEY RD	GR	ERC	EROC
7	287445	1912 WICKERSHAM LN	GR-NP	ERC	EROC
8	287932	4711 E RIVERSIDE DR	GO-MU-CO-NP	ERC	EROC

8	287934	LOT 1 BLK A CHEVY CHASE SOUTH PHS 4 SEC A	GR-MU-NP	ERC	EROC
8	287922	4700 E RIVERSIDE DR	RR-NP; MF-3-NP	ERC	EROC
9	701585	1901 CROSSING PL	LR-MU-CO	ERC	EROC
9	287939	1705 113 CROSSING PL	MF-2	ERC	EROC
9	380088	1500 FARO DR	MF-2-NP	ERC	EROC
9	287920	1400 CROSSING PL	MF-3-NP	ERC	EROC
10	286722	5602 PENICK DR	SF-3-NP	ERC	EROC
10	759245	5600 E RIVERSIDE DR	SF-3-NP; SF-1-NP	ERC	EROC
11	759250	5700 E RIVERSIDE DR	LR-MU-CO-NP	ERC	EROC
11	287995	ABS 24 DELVALLE S ACR .581	LR-MU-CO-NP; LR-NP	ERC	EROC
11	483168	ABS 24 DELVALLE S ACR 2.413	LR-MU-CO-NP; SF-1-NP; LR-NP	ERC	EROC
23	445742	4405 E RIVERSIDE DR	GR-CO	ERC	EROC
25	286715	2201 S PLEASANT VALLEY RD	CS-CO	ERC	EROC
26	287933	2207 WICKERSHAM LN	GR; MF-2	ERC	EROC
26	551508	4825 E RIVERSIDE DR	LO-MU-CO-NP	ERC	EROC
26	287438	2310 WICKERSHAM LN	MF-2	ERC	EROC
26	551506	4821 E RIVERSIDE DR	MF-2	ERC	EROC
26	287935	2239 CROMWELL CIR	MF-2-NP	ERC	EROC
26	445755	4600 SHERINGHAM DR	MF-2-NP	ERC	EROC
26	445757	4400 SHERINGHAM DR	MF-2-NP	ERC	EROC
26	551507	4823 E RIVERSIDE DR	MF-2-NP	ERC	EROC
26	551509	2004 KIRKSEY DR	MF-2-NP	ERC	EROC
26	551510	2006 KIRKSEY DR	MF-2-NP	ERC	EROC
26	551511	2008 KIRKSEY DR	MF-2-NP	ERC	EROC
26	551512	2010 KIRKSEY DR	MF-2-NP	ERC	EROC
26	551514	2100 KIRKSEY DR	MF-2-NP	ERC	EROC
26	551516	2102 KIRKSEY DR	MF-2-NP	ERC	EROC
26	551517	2104 KIRKSEY DR	MF-2-NP	ERC	EROC
26	551518	2106 KIRKSEY DR	MF-2-NP	ERC	EROC
26	287440	4501 E RIVERSIDE DR	MF-2-NP; RR-NP	ERC	EROC

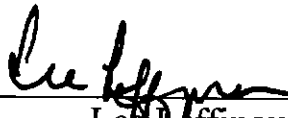
26	551574	5007 E RIVERSIDE DR	SF-2-NP; SF-3-NP	ERC	EROC
26	551575	5021 E RIVERSIDE DR	SF-2-NP; SF-3-NP	ERC	EROC
26	551576	5107 E RIVERSIDE DR	SF-3-NP	ERC	EROC
26	729666	2011 KIRKSEY DR	SF-3-NP	ERC	EROC
27	289266	5201 E RIVERSIDE DR	GO-MU-CO-NP; SF-2-NP	ERC	EROC
29	507766	5401 E RIVERSIDE DR	LO-MU-CO-NP	ERC	EROC
30	289265	5601 E RIVERSIDE DR	IP-NP	ERC	EROC
30	292085	2400 GROVE BLVD	LI-NP	ERC	EROC
30	445977	2410 GROVE BLVD	LI-NP	ERC	EROC
30	445978	LOT 2-A BLK A LESS 12.3433AC MARSHALL HILLS SEC 1-C RESUB OF LOT 1	LI-NP	ERC	EROC
31	380242	5707 E RIVERSIDE DR	LI-NP	ERC	EROC
31	507767	5701 E RIVERSIDE DR	LO-MU-CO-NP	ERC	EROC

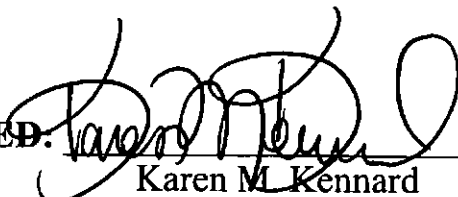
The Property is subject to the regulating plan adopted under Section 25-2-149 (*East Riverside Corridor (ERC) district*) of the City Code.

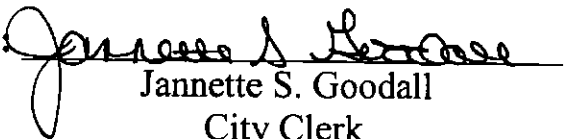
PART 3. This ordinance takes effect on May 20, 2013.

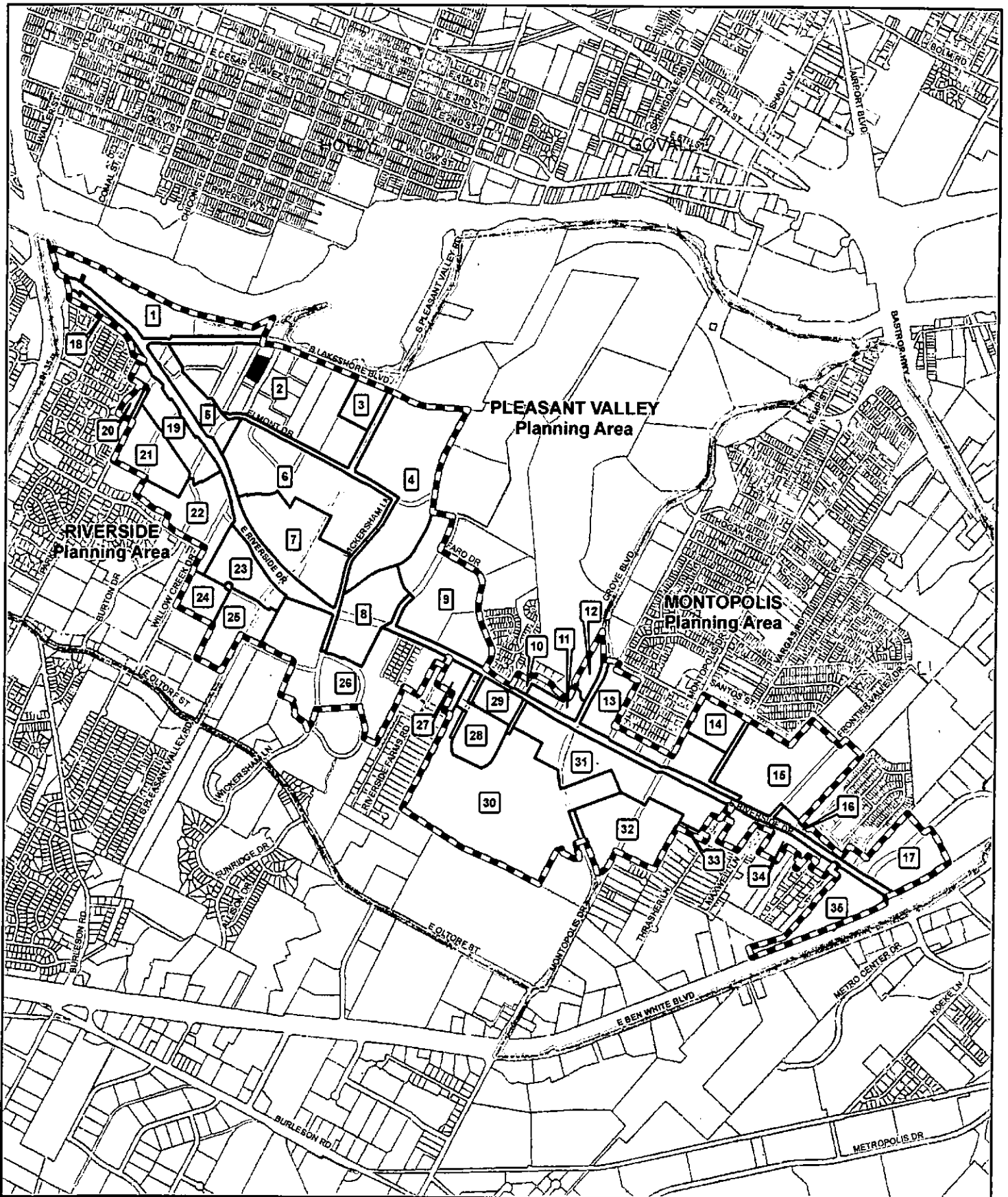
PASSED AND APPROVED

May 9, 2013 §


Lee Deffingwell
Mayor

APPROVED: 
Karen M. Kennard
City Attorney

ATTEST: 
Jannette S. Goodall
City Clerk








East Riverside Corridor Zoning Map (with Tract Numbers)

Exhibit A



**PLANNING AND
DEVELOPMENT REVIEW
DEPARTMENT**

This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries. It has been produced by the Planning and Development Review Department for the sole purpose of geographic reference. No warranty is made by the City of Austin regarding specific accuracy or completeness.

-  Neighborhood Planning Areas
-  East Riverside Corridor Boundary
-  ERC Tract Boundary
-  Parcel boundary
-  Parcels/areas to be rezoned

