

Commercial Building Valuation Report

Midwest Technical Inspections

BVS Valuation
Policy: QUOTE

2013-04-01

| | | |
|----------------|-----------------------------|---------------------|
| INSURED | DANA POINT CONDO ASSN | Effective Date: |
| | 1519 E CENTRAL ROAD | Expiration Date: |
| | ARLINGTON HEIGHTS, IL 60005 | Cost as of: 12/2012 |

BUILDING 1

1519 E CENTRAL ROAD
ARLINGTON HEIGHTS, IL 60005

Location Adjustments

Climatic Region: 3 - Cold
High Wind Region: 1 - Minor Damage
Seismic Zone: 0 - No Damage

SECTION 1

**1505/1515 Central One continuous
building 2 addresses**

SUPERSTRUCTURE

| | | | |
|-----------------------|------------------------------------|-----------------------|-------|
| Occupancy: | 100% Condominium | Story Height: | 9 ft. |
| Construction Type: | 100% Protected Steel Frame (ISO 5) | Number of Stories: | 4 |
| Gross Floor Area: | 251,508 sq.ft. | Irregular Adjustment: | None |
| Construction Quality: | Average | | |
| Year Built: | 1968 | | |

Substructure

| | | | |
|---------------------|-------------------------------|------------------------|---------------|
| | | Depth or Story Height: | 9 ft. |
| Basement: | Finished | | 62,877 sq.ft. |
| Finished Occupancy: | 1004 - | | |
| Construction Type: | Protected Steel Frame (ISO 5) | | |

Adjustments

| | | | | |
|------------------------|------------------------|-------------------------|---------------------|-----------|
| Depreciation: | 26% | Effective Age: 25 years | Condition: | Good |
| Hillside Construction: | Degree of Slope: Level | | Site Accessibility: | Excellent |
| | Site Position: Unknown | | Soil Condition: | Excellent |

Fees

Architect Fees: 7% is included
 Profit and Overhead: 20% is included

SUMMARY OF COSTS**Reconstruction Exclusion****SUPERSTRUCTURE**

| | | | |
|----------------------|--|------------|-----------|
| Site Preparation | | | 17,479 |
| Foundations | | 446,639 | 513,643 |
| Foundation Wall | | | |
| Interior Foundations | | | |
| Slab On Ground | | | |
| Exterior | | 13,710,265 | |
| Exterior Wall | 95% Brick on Masonry 5% Curtain Wall, Glass | | |
| Structural Floor | | | |
| Roof | | | |
| Material | 100% Single-Ply Membrane | | |
| Pitch | 100% Flat | | |
| Interior | | 7,185,878 | |
| Floor Finish | 100% None | | |
| Ceiling Finish | 100% Drywall | | |
| Partitions | | | |
| Finish | 80% Drywall 20% Tile, Acoustical | | |
| Mechanicals | | 16,475,165 | 1,150,688 |
| Heating | 80% Forced Warm Air 20% Gas, Oil or Electric Suspended Unit Heater | | |
| Cooling | 80% Forced Cool Air 20% None | | |
| Fire Protection | 25% Sprinkler System 100% Fire Alarm 100% Automatic Fire Detection | | |
| Electrical | 100% Average | | |
| Elevators | 4 Passenger | | |
| Built-ins | | 3,103,818 | |

SUBSTRUCTURE**Basement**

| | | | |
|----------------------|--|-----------|---------|
| Site Preparation | | | 533,992 |
| Foundations | | 352,904 | |
| Exterior Wall | | | |
| Interior Foundations | | | |
| Exterior | | 1,871,404 | |
| Framing | | | |
| Structural Floor | | | |

| | | | |
|----------------------------|--|---------------------|--------------------|
| Interior | | 40,815 | |
| Floor Finish | | | |
| Ceiling Finish | | | |
| Partitions | | | |
| Mechanicals | | 744,479 | 10,515 |
| Heating | | | |
| Cooling | | | |
| Plumbing | | | |
| Electrical | | | |
| Built-ins | | 509,507 | |
| TOTAL RC SECTION 1 | 1505/1515 Central One continuous building 2 addresses | \$44,440,876 | \$2,226,317 |
| TOTAL ACV | Depreciated Cost (74%) | \$32,886,248 | \$1,647,475 |
| TOTAL RC BUILDING 1 | | \$44,440,876 | \$2,226,317 |
| TOTAL ACV | | \$32,886,248 | \$1,647,475 |

| | Reconstruction | sq.ft. | \$/sq.ft. | Depreciated |
|------------------------------|---------------------|----------------|-----------------|---------------------|
| VALUATION GRAND TOTAL | \$44,440,876 | 314,385 | \$141.36 | \$32,886,248 |

VALUATION SUMMARY: QUOTE

| BUILDING 1: SUPERSTRUCTURE | Reconstruction | sq.ft. | \$/sq.ft. | Depreciated |
|-----------------------------------|-----------------------|----------------|------------------|---------------------|
| Section 1: 100% Condominium | \$41,274,669 | 251,508 | \$164.11 | \$30,543,255 |
| BUILDING 1 : Substructure | Reconstruction | sq.ft. | \$/sq.ft. | Depreciated |
| Section 1: | \$3,166,206 | 62,877 | \$50.36 | \$2,342,992 |
| 62,877 sq.ft. | | | | |
| Section Totals | Reconstruction | sq.ft. | \$/sq.ft. | Depreciated |
| Section 1: 100% Condominium | \$44,440,876 | 314,385 | \$141.36 | \$32,886,248 |
| VALUATION GRAND TOTAL | \$44,440,876 | 314,385 | \$141.36 | \$32,886,248 |

MS/B costs include labor and material, normal profit and overhead as of date of report. Costs represent general estimates which are not to be considered a detailed quantity survey. These costs include generalities and assumptions that are common to the types of structures represented in the software.

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Detailed

BVS-C

Commercial Building Valuation Report

Midwest Technical Inspections

BVS Valuation
Policy: QUOTE

2013-04-01

| | | |
|----------------|---|--|
| INSURED | DANA POINT CONDO ASSN 1519 E CENTRAL ROAD ARLINGTON HEIGHTS, IL 60005 | Effective Date: Expiration Date: Cost as of: 12/2012 |
|----------------|---|--|

BUILDING 1 1405, 1415, 1605, 1615 Central (four buildings)
1519 E CENTRAL ROAD
ARLINGTON HEIGHTS, IL 60005

**Location
Adjustments**

Climatic Region: 3 - Cold
High Wind Region: 1 - Minor Damage
Seismic Zone: 0 - No Damage

SECTION 1

SUPERSTRUCTURE

| | | | |
|-----------------------|------------------------------------|-----------------------|-------|
| Occupancy: | 100% Condominium | Story Height: | 9 ft. |
| Construction Type: | 100% Protected Steel Frame (ISO 5) | Number of Stories: | 4 |
| Gross Floor Area: | 588,816 sq.ft. | Irregular Adjustment: | None |
| Construction Quality: | Average | | |
| Year Built: | 1968 | | |

Substructure

Depth or Story Height: 9 ft.
147,204 sq.ft.

Basement: Finished
Finished Occupancy: 1004 -
Construction Type: Protected Steel Frame (ISO 5)

Adjustments

| | | | | |
|------------------------|------------------------|-------------------------|---------------------|-----------|
| Depreciation: | 26% | Effective Age: 25 years | Condition: | Good |
| Hillside Construction: | Degree of Slope: Level | | Site Accessibility: | Excellent |
| | Site Position: Unknown | | Soil Condition: | Excellent |

Fees

Architect Fees: 7% is included
Profit and Overhead: 20% is included

SUMMARY OF COSTS

Reconstruction Exclusion

SUPERSTRUCTURE

| | | |
|----------------------|--|-------------------|
| Site Preparation | | 40,922 |
| Foundations | | 1,045,646 901,722 |
| Foundation Wall | | |
| Interior Foundations | | |
| Slab On Ground | | |
| Exterior | | 29,868,090 |
| Exterior Wall | 95% Brick on Masonry 5% Curtain Wall, Glass | |

| | | | |
|---------------------------|--|---------------------|--------------------|
| Structural Floor | | | |
| Roof | | | |
| Material | 100% Single-Ply Membrane | | |
| Pitch | 100% Flat | | |
| Interior | | 16,663,332 | |
| Floor Finish | 100% None | | |
| Ceiling Finish | 100% Drywall | | |
| Partitions | | | |
| Finish | 80% Drywall 20% Tile, Acoustical | | |
| Mechanicals | | 36,650,498 | 2,693,858 |
| Heating | 80% Forced Warm Air 20% Gas, Oil or Electric Suspended Unit Heater | | |
| Cooling | 80% Forced Cool Air 20% None | | |
| Fire Protection | 20% Sprinkler System 100% Fire Alarm 100% Automatic Fire Detection | | |
| Electrical | 100% Average | | |
| Elevators | 2 Passenger | | |
| Built-ins | | 7,266,480 | |
| SUBSTRUCTURE | | | |
| Basement | | | |
| Site Preparation | | | 1,250,151 |
| Foundations | | 575,930 | |
| Exterior Wall | | | |
| Interior Foundations | | | |
| Exterior | | 4,381,224 | |
| Framing | | | |
| Structural Floor | | | |
| Interior | | 62,450 | |
| Floor Finish | | | |
| Ceiling Finish | | | |
| Partitions | | | |
| Mechanicals | | 1,700,577 | 24,266 |
| Heating | | | |
| Cooling | | | |
| Plumbing | | | |
| Electrical | | | |
| Built-ins | | 1,192,829 | |
| TOTAL RC SECTION 1 | | \$99,407,056 | \$4,910,919 |
| TOTAL ACV | | \$73,561,222 | \$3,634,080 |
| Depreciated Cost (74%) | | | |

| | | | |
|----------------------------|--|---------------------|--------------------|
| TOTAL RC BUILDING 1 | 1405, 1415, 1605, 1615 Central (four buildings) | \$99,407,056 | \$4,910,919 |
| TOTAL ACV | | \$73,561,222 | \$3,634,080 |

| | Reconstruction | sq.ft. | \$/sq.ft. | Depreciated |
|------------------------------|-----------------------|----------------|------------------|---------------------|
| VALUATION GRAND TOTAL | \$99,407,056 | 736,020 | \$135.06 | \$73,561,222 |

VALUATION SUMMARY: QUOTE

| BUILDING 1: SUPERSTRUCTURE | Reconstruction | sq.ft. | \$/sq.ft. | Depreciated |
|-----------------------------------|-----------------------|---------------|------------------|--------------------|
| Section 1: 100% Condominium | \$92,069,976 | 588,816 | \$156.36 | \$68,131,782 |

| BUILDING 1 : Substructure | Reconstruction | sq.ft. | \$/sq.ft. | Depreciated |
|----------------------------------|-----------------------|---------------|------------------|--------------------|
| Section 1: 147,204 sq.ft. | \$7,337,079 | 147,204 | \$49.84 | \$5,429,439 |

| Section Totals | Reconstruction | sq.ft. | \$/sq.ft. | Depreciated |
|-----------------------------|-----------------------|---------------|------------------|--------------------|
| Section 1: 100% Condominium | \$99,407,056 | 736,020 | \$135.06 | \$73,561,222 |

| | | | | |
|------------------------------|---------------------|----------------|-----------------|---------------------|
| VALUATION GRAND TOTAL | \$99,407,056 | 736,020 | \$135.06 | \$73,561,222 |
|------------------------------|---------------------|----------------|-----------------|---------------------|

MS/B costs include labor and material, normal profit and overhead as of date of report. Costs represent general estimates which are not to be considered a detailed quantity survey. These costs include generalities and assumptions that are common to the types of structures represented in the software.

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|-------------------|--|--|
| INSURED | DANA POINT CONDO ASSN 1519 E CENTRAL ROAD ARLINGTON HEIGHTS, IL 60005 | Effective Date: Expiration Date: Cost as of: 12/2012 |
| BUILDING 1 | 1519 Central Clubhouse 1519 E CENTRAL ROAD ARLINGTON HEIGHTS, IL 60005 | |

Location Adjustments

Climatic Region: 3 - Cold
High Wind Region: 1 - Minor Damage
Seismic Zone: 0 - No Damage

SECTION 1**SUPERSTRUCTURE**

| | | | |
|-----------------------|------------------------------------|-----------------------|--------|
| Occupancy: | 100% Clubhouse/Recreation Building | Story Height: | 10 ft. |
| Construction Type: | 100% Protected Steel Frame (ISO 5) | Number of Stories: | 1 |
| Gross Floor Area: | 3,000 sq.ft. | Irregular Adjustment: | None |
| Construction Quality: | Average | | |
| Year Built: | 1971 | | |

Adjustments

| | | |
|------------------------|-------------------------|-------------------------------|
| | Effective Age: 25 years | Condition: Average |
| Hillside Construction: | Degree of Slope: Level | Site Accessibility: Excellent |
| | Site Position: Unknown | Soil Condition: Excellent |

Fees

| | |
|----------------------|-----------------|
| Architect Fees: | 7% is included |
| Profit and Overhead: | 20% is included |

SUMMARY OF COSTS**Reconstruction Exclusion****SUPERSTRUCTURE**

| | | | |
|----------------------|---|---------|--------|
| Site Preparation | | | 819 |
| Foundations | | 20,933 | 60,524 |
| Foundation Wall | | | |
| Interior Foundations | | | |
| Slab On Ground | | | |
| Exterior | | 345,621 | |
| Exterior Wall | 100% EIF on Masonry | | |
| Structural Floor | | | |
| Roof | | | |
| Material | 80% Shingles, Asphalt 20% Single-Ply Membrane | | |
| Pitch | 20% Flat 80% High (15:12 to 24:12 pitch) | | |
| Interior | | 40,610 | |
| Floor Finish | 100% None | | |
| Ceiling Finish | 100% Drywall | | |
| Partitions | | | |
| Structure | 100% Studs, Girts, etc. | | |
| Finish | 100% Drywall 50% Paint 50% Wallpaper, Vinyl | | |
| Mechanicals | | 128,256 | 3,107 |
| Heating | 100% Forced Warm Air | | |
| Cooling | 100% Forced Cool Air | | |
| Fire Protection | 100% Sprinkler System 100% Fire Alarm | | |

| | | |
|------------|-------------------------------|-------|
| | 100% Automatic Fire Detection | |
| Electrical | 100% Average | |
| Plumbing | 3 Total Fixtures | |
| Elevators | | |
| Built-ins | | 9,420 |

| | | |
|---|------------------|-----------------|
| TOTAL RC SECTION 1 | \$544,841 | \$64,450 |
| TOTAL RC BUILDING 1 1519 Central Clubhouse | \$544,841 | \$64,450 |

| | | | | |
|------------------------------|-----------------------|---------------|------------------|--------------------|
| | Reconstruction | sq.ft. | \$/sq.ft. | Depreciated |
| VALUATION GRAND TOTAL | \$544,841 | 3,000 | \$181.61 | \$392,285 |

VALUATION SUMMARY: QUOTE

| | | | | |
|---|-----------------------|---------------|------------------|--------------------|
| BUILDING 1: SUPERSTRUCTURE | Reconstruction | sq.ft. | \$/sq.ft. | Depreciated |
| Section 1: 100% Clubhouse/Recreation Building | \$544,839 | 3,000 | \$181.61 | \$544,839 |
| BUILDING 1 : Substructure | Reconstruction | sq.ft. | \$/sq.ft. | Depreciated |
| Section 1: | \$0 | 0 | \$0.00 | \$0 |
| Section Totals | Reconstruction | sq.ft. | \$/sq.ft. | Depreciated |
| Section 1: 100% Clubhouse/Recreation Building | \$544,841 | 3,000 | \$181.61 | \$392,285 |
| VALUATION GRAND TOTAL | \$544,841 | 3,000 | \$181.61 | \$392,285 |

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