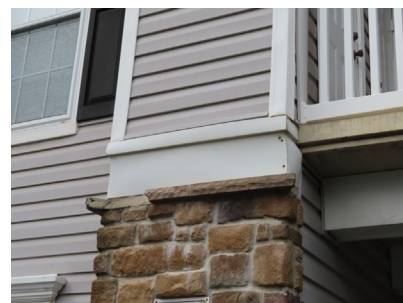

DAVIDSON & ASSOCIATES

CONSTRUCTION ANALYSTS, INC.

Elms at Germantown Property Condition Assessment



The Elms at Germantown is a garden apartment community constructed in 2006, located in Germantown, Maryland. It consists of 13 buildings and a total of 316 dwelling units, a clubhouse-leasing building with exercise room and outdoor pool, a tot-lot, two picnic areas, eight multi-car garages and a maintenance building. Parking is provided through-out the site adjacent to individual building entrances. Dwellings are accessed either on grade or via breezeways. Dwellings are equipped with individual heaters and air conditioners, balconies or patios, a full range of kitchen appliances and one or more bathrooms. Apartment finishes include painted drywall, ceramic tile in bathrooms, carpet through-out except laminated wood at kitchens. The buildings are protected by an automatic sprinkler system and there are fire alarms within each breezeway connected to smoke detectors within each dwelling.

Challenge: Determine the general condition of the property and anticipated repairs.

Value Added: Davidson & Associates review of the property identified: although the building are being generally well maintained, due to the age of the building, several of the components will need replacement or repairs within the next few years. D&A also identified repairs required: to the steel stairs due to rusting, a damaged site retaining wall, mulch over the exterior siding, damage to some of stone veneer and vinyl siding as well as sections of missing or damaged downspouts.

Service performed: Property Condition Assessment

Duration: 2018