

APPENDIX A -STREAMLINED MULTIFAMILY PROPERTY CONDITION ASSESSMENT GUIDANCE

The User may instruct the PCA Consultant to prepare an abbreviated or Streamlined Property Condition Assessment Report ("Streamlined PCA Report") following the guidance set forth in the Base Property Condition Assessment.

The Streamlined PCA may only be used in place of a standard PCA when explicitly specified by the User.

The Streamlined PCA requires less detail to be included in the Streamlined PCA Report, as it primarily focuses on items identified as immediate needs, deferred maintenance, or capital expenditures anticipated over the Evaluation Period. The Lender may require, or the Property Owner may request, additional scope of work beyond that required by the Streamlined PCA guidance in this Appendix A.

The Streamlined PCA Report will be delivered in the same format as set forth in Section 3.03 of the Instructions for Performing a Multifamily Property Condition Assessment. The following modifications from the Instructions Base Property Condition Assessment apply when performing a Streamlined PCA or delivering a Streamline PCA Report.

1) Section 3.01.A: Data Collection and Document Review

- Prior to the property site visit or during the property assessment process, the PCA Consultant should make a reasonable effort to obtain the information and documentation it reasonably determines necessary to complete the scope of the Streamlined PCA.

2) Section 3.01.C: Pre-Site Visit Questionnaire

- The PCA Consultant should use its reasonable discretion as to the use of the Pre-Site Visit Questionnaire to lessen the timing of the PCA and associated costs.

3) Section 3.02.B: Interviews

- The PCA Consultant should use its reasonable discretion with regard to interviewing property maintenance and on-site manager. Interviews may be limited to on-site Point of Contact (POC).

4) Section 4.02.B: Estimated Cost Estimates for Immediate Repairs

- The PCA Consultant should include in Items of Note only items estimated to cost \$1,000 or less per item.

5) Section 4.03: Property Characteristic and Section 4.04: Moisture and Microbial Growth and Pest Management

- The PCA Consultant must observe all Property systems, components and equipment as specified in Sections 4.03 and 4.04 of the Instructions. However, the Streamlined PCA Report requires less detailed descriptions of the Property components, systems or equipment.
- For any Property systems, components and equipment that are identified as an Immediate Repair or included in the Replacement of Capital Items, the Streamlined PCA Report must include appropriate detail, description, and recommendation.

6) Section 4.07B: Report References, Procedures and Limitations

- The Streamlined PCA Report is not required to provide a record of all documents reviewed, interviews and supporting information. However, source documentation should be readily available upon request if relied upon within the Streamlined PCA Report.