

Deferred Maintenance & Special Assessment Addendum



This Addendum is required for condominium and cooperative projects; and should be part of the applicable Condo or Co-op Questionnaire. It must be completed by an authorized representative of the HOA/Co-op Corporation.

<p>1. When was the last building inspection by a licensed architect, licensed engineer, or any other building inspector? <i>If the report was completed in the last 3 years, provide a copy of this report. If there is no report, provide HOA/Co-op Board Meeting Minutes for the last 6 mos. If the HOA/Co-op Board doesn't hold monthly meetings, provide the most recent YE Meeting Minutes.</i></p>	Date: _____	
<p>2. Did the last inspection have findings related to the safety, soundness, structural integrity, or habitability of the project? <i>(If yes, complete a-d)</i></p>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<p>a. Have the recommended repairs/replacements been completed? i. <i>If yes, provide written confirmation from one of the following: licensed engineer, licensed architect or licensed general contractor confirming the repairs remediated the unsafe condition; and the building is now safe to inhabit.</i></p>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<p>b. What repairs/replacements remain to be completed? _____</p>		
<p>c. When will the repairs/replacements be completed?</p>	Date: _____	
<p>d. <i>Provide a copy of the HOA/Co-op Board Meeting Minutes to document their action plan.</i></p>		
<p>3. Is the HOA/co-op board aware of any condition(s), critical repairs, &/or deferred maintenance which may negatively impact the project's (or individual unit's) safety, structural integrity, habitability, or overall soundness of the project? <i>(If Yes, complete a-c)</i></p>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<p>a. What is/are the deficiency(ies)? _____</p>		
<p>b. Have they all been repaired/replaced? i. <i>If yes, provide written confirmation from one of the following: licensed engineer, licensed architect or licensed general contractor confirming the repairs remediated the unsafe condition; and the building is now safe to inhabit.</i></p>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<p>c. Of the(se) deficiency(ies), what repairs/replacements remain to be completed? _____</p>		
<p>4. Is the HOA/co-op board/managing agent aware of adverse environmental factors affecting the project or any individual Units (i.e., asbestos, lead-based paint, or other environmental toxins) in a unit or common area of the project?</p>	<input type="checkbox"/> Yes	<input type="checkbox"/> No

a. **If Yes**, attach environmental study and remediation report(s).

5. Has a reserve study been done on the project in the past 3 years? Yes No

a. If Yes, Is the HOA following recommendations of this study? Yes No

b. What is the total of the current reserve account balance(s) \$_____

6. Is it anticipated the project will need to be fully or partially evacuated to complete any planned repairs? Yes No

a. **If Yes**, attach the details of the planned repairs and evacuation.

7. Has the project failed to:

a. Obtain an acceptable certificate of occupancy (CO)? or Yes No

b. To pass local inspection or required recertification? or Yes No

c. Schedule any inspection required by the applicable jurisdiction? Yes No

d. **If yes**, what is needed to obtain the CO or to pass local inspection or recertification?

8. Has the HOA/co-op board received a directive from a regulatory authority or inspection agency to make repairs due to unsafe conditions? Yes No

a. **If Yes**, attach the following:

i. a copy of the directive detailing the violation

ii. the project's remediation plan

iii. whether the work is complete, or an estimated completion date.

iv. If the work is 100% complete, include written confirmation from one of the following: regulatory authority, inspection agency, licensed engineer, licensed architect or licensed general contractor confirming the repairs remediated the unsafe condition; and the building is now safe to inhabit.

9. Are there any outstanding violations of jurisdictional requirements (zoning ordinances, codes, etc.) related to the safety, soundness, structural integrity, or habitability of the project's building(s)? Yes No

a. **If Yes**, attach notice of jurisdictional violation document or report detailing the violation.

b. Is it anticipated the project will, in the future, have such violation(s)? Yes No

c. **If Yes**, provide details of the applicable jurisdiction's requirement and the project's remediation plan.

10. Is there a preventative maintenance plan and schedule for the deferred maintenance components to be repaired or replaced? Yes No

a. *If yes, provide the schedule.*

11. Is there a funding plan for the project's major components/items to be repaired or replaced?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
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a. If Yes, are reserves adequately funded to support these?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
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12. Has the HOA/co-op board obtained any loans to finance improvements or deferred maintenance?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
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a. If Yes, please answer the following questions:

i. Reason/purpose for loan

ii. Loan terms (e.g., What is the original loan amount?)	\$ _____
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iii. When was the first payment due date?	Date: _____
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iv. What is the current loan balance?	\$ _____
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v. When is the final payment due date?	Date: _____
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b. Has the project been delinquent in any of the loan payments in the last 12 months?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
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13. Are there any current/planned special assessments (SA)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
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a. If yes, provide the reason/purpose of the SA

i. A Scope of Work (SOW) or similar document evidencing all required repairs.

b. Are all repairs related to safety, soundness, structural integrity, or habitability, fully complete?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
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c. What are the terms of the SA such as:

i. When the SA was approved	Date: _____
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ii. Total (beginning) SA balance	\$ _____
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iii. Total current SA balance	\$ _____
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iv. What is the total SA amount per unit?	\$ _____
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v. What is the frequency of the SA payment?	_____
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vi. What is the payment amount for the subject unit?	\$ _____
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vii. Month/year monthly payments began/will begin.	_____
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viii. The expected date the SA will be paid in full.	Date: _____
ix. How many units are 60+ days delinquent with the SA?	_____
x. Was a loan taken out to cover the SA?	<input type="checkbox"/> Yes <input type="checkbox"/> No
1. Loan terms (e.g., What is the original loan amount?)	\$_____
2. When was the first payment due date?	_____
3. What is the current loan balance?	\$_____
4. When is the final payment due date?	_____
xi. Has the project been delinquent in any of the loan payments in the last 12 months?	<input type="checkbox"/> Yes <input type="checkbox"/> No
14. Are there any SAs currently under consideration (e.g., not yet approved)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
a. If Yes, provide the purpose/reason of the SA along with the SA's terms such as:	
i. Total SA amount	\$_____
ii. What is the total SA amount per unit?	\$_____
iii. What is the frequency of the SA payment?	_____
iv. What is the payment amount for the subject unit?	\$_____
v. The expected date the SA will be paid in full.	Date: _____
vi. Is a loan being considered to cover the SA?	<input type="checkbox"/> Yes <input type="checkbox"/> No