LONG TERM MAINTENANCE PLAN UPDATE

GRACEFIELD BUSINESS PARK BODY CORPORATE

BC396210

4 NOVEMBER 2020

50 Gracefield Road, Wellington

Question today
Imagine tomorrow
Create for the future

LONG TERM MAINTENANCE PLAN

GRACEFIELD BUSINESS PARK BODY CORPORATE

WSP
Wellington
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100 Willis Street
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wsp.com/nz

REV	DATE	DETAILS
R02	03/11/2020	Final Report

	NAME	DATE	SIGNATURE
Prepared by:	Christina Yun	10/09/2020	
Reviewed by:	Perry Bouchereau	10/09/2020	
Approved by:	Craig parker	1/10/2020	

5-J0684.00

4 November 2020

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SITE SURVEY INFORMATION

The property was surveyed by WSP on 29th July 2020. The areas surveyed were the following:

- The building exterior of the three blocks.
- Ground Improvements

All information included in this document is based upon this visual survey.

Items which would normally be covered by annual routine maintenance contracts are not included within the scope of this plan as these costs are already identified and budgeted separately elsewhere. An example of such items is the routine building wash or the replacement of lighting lamps. However, the plan does include allowance for the replacement of such light fittings and systems as they reach the end of their expected life.

This plan provides budget information and a guideline to the future maintenance requirements of the property. The maintenance requirements are based on provision of 'like with like' except where noted.

All enquiries regarding the information included in the plan are to be directed to:

Christina Yun

Property Services
WSP New Zealand
Majestic Centre, 100 Willis Street
Wellington

Telephone: (04) 471 7555

PROPERTY INFORMATION

Address	Gracefield Business Park 50 Gracefield Road Seaview Wellington
Legal Description	LOT 1 DP 55312
Function and Use	Commercial Units
Approx. Year Built	Buildings 1 & 2: 2007 Building 3: Circa 1990s (approx.)
Planning Issues	Nil known
Land Area	3700m^2 approx.

DECLARATION REGARDING THE UNIT TITLES ACT 2010

Regulation 30

Cl (1) (f) The Body Corporate has a Long Term Maintenance Fund	Yes / No
Cl (1)(g)The Body Corporate applies the annual sum of (insert Sum)	1
As at (insert Date)	/ /
Signed on behalf of BC 396210	

1 EXECUTIVE SUMMARY

This summary provides a brief overview of the property condition outlining major risks and urgent requirements. The property appears to be in good condition and there are no major items needing immediate attention.

1.1 GENERAL DESCRIPTION

The primary structure consists of three separate buildings, two of which were constructed in 2007 and one in approximately 1990. The two buildings most recently constructed are all single levels (with double stud height) and consist of concrete slab walls with the rest of the building incorporating concrete frame construction and concrete floors. The third building at the northern end of the site is of two levels and cladding consists of part concrete slab walls, part profiled metal and part Hardiflex – a composite fibre cement board product. The roof of the northern block consists of long run painted corrugated iron and the remaining buildings consist of colorsteel material.

All buildings have aluminium window joinery that appears to be functioning well.

We are not aware of any structural issues that currently exist with the building or details surrounding the seismic performance of the structure.

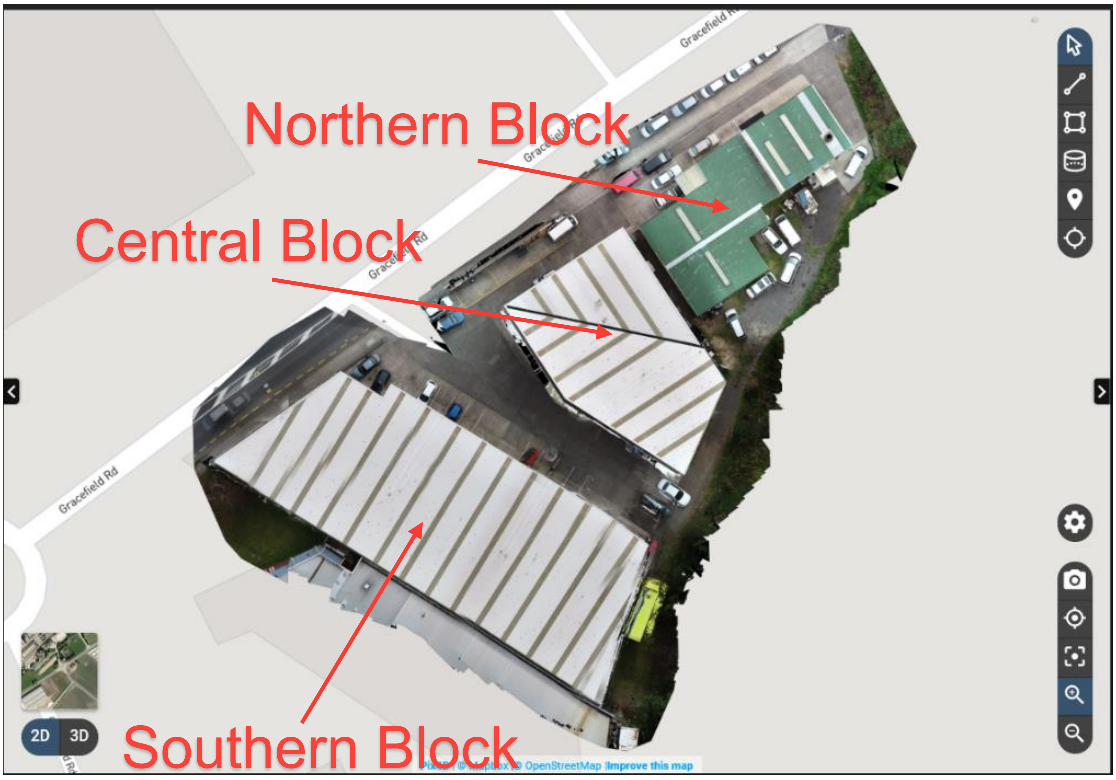

Figure 1: Aerial image of 50 Gracefield Road

Items that are normally covered by scheduled maintenance contracts are not included within this plan as these costs are already identified. Examples of these are the exterior cleaning contract.

1.2 CASH FLOW

The graph below shows that **$30,706** per year is the average sum required to meet the identified expenditure leaving a **$64,000** position at the end of the term of the plan.

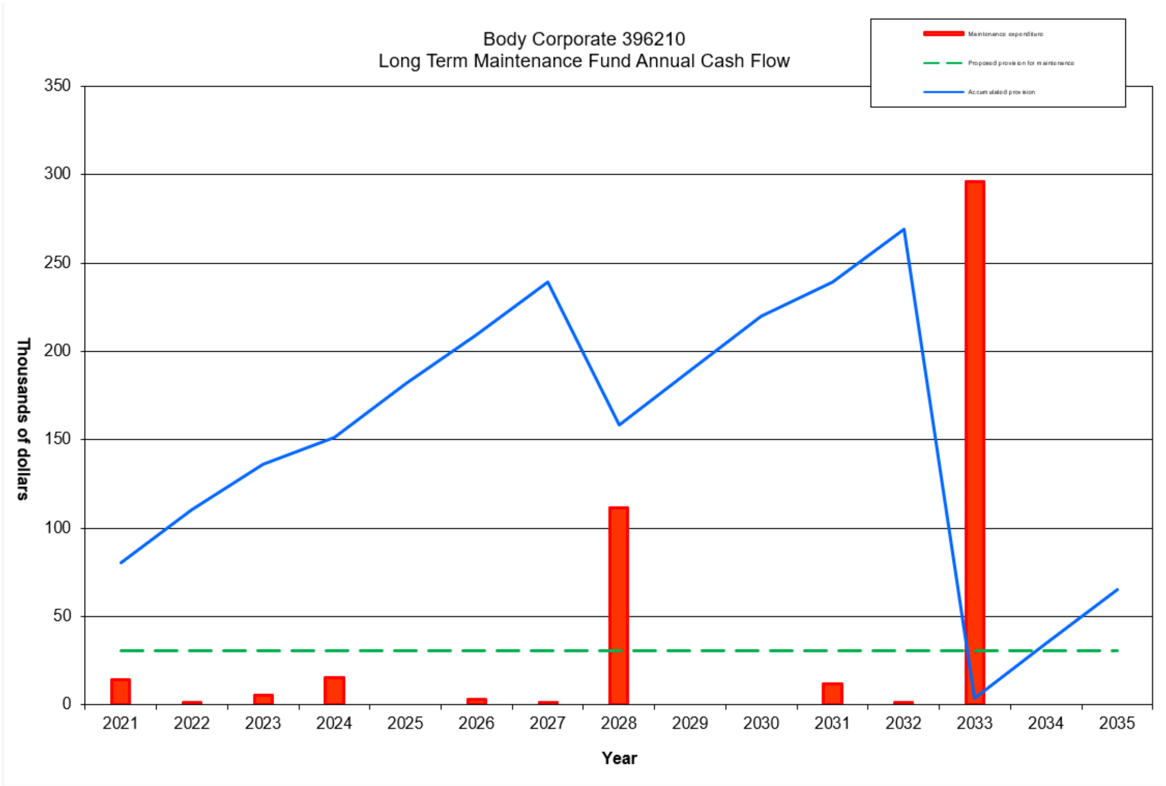

Figure 2: Annual Cashflow showing peaks and troughs with a line graph overview of the cash position for BC 396210

In the next few years there is a limited amount of replacement work identified but then in years 2026, 2028 and 2033 you will require significant expenditure.
The chart has considered the existing BC funds of **$64,000**.

1.3 CONTINGENCIES

There is no allowance within the plan for contingencies which would cover items that are not able to be predicted using component life cycles - such as leaking pipe work.

We would recommend that a contingency fund as defined by the Unit Titles Act 2010 be established and suggest that the Body Corporate annually contribute around $2,000.00 with a maximum target of $30,000.00 being accrued over time.

1.4 MAJOR RISK, HEALTH AND SAFETY

We have noted behind the Northern block (the mechanical garage) their flammable chemicals and batteries are stored outside. We recommend these be stored in a flammable good storage or disposed of correctly.

Figure 3: Hazardous goods stored behind the Southern Block

We have also noted that during the site survey the ground behind the mechanical garage was soft under foot which could indicate insufficient drainage or other issues to the area; but this would require further investigation to confirm. A lot of vehicles and car parts were stored in this area which is blocking the driveways between the North and Central Blocks.

Figure 4: Vehicles in the Northern Block yard

Figure 5: Conditions of grounds at the Northern Block yard

2 PROPERTY CONDITION – BLOCK 1 (SOUTHERN)

2.1 ROOF

We did not access the roof to undertake a visual inspection, instead we have made our review based on the aerial images taken by the WSP survey team.

The roof of the Southern Block is constructed of timber frame rafters and colorsteel screw fixed to the timber structure. The colorsteel roof itself is in good condition and in a moderate environment has a life span up to twenty years before being considered for replacement.

From our review there are visual signs of lichen growth. An annual wash cycle is recommended. However, a full roof and spouting replacement has been allowed for in 2033.

Based on the day of our visit we would not expect there to be any leaks present in the colorsteel roof. This however cannot be guaranteed as a full invasive inspection has not be allowed for or carried out.

Figure 6: The Southern block roof with some visible lichen growth.

2.2 CLADDING

The cladding to the Southern Block consists of in-situ concrete structure. This cladding appears to be in excellent condition and performing very well with no signs of deterioration or leaks observed.

The unpainted concrete cladding on the Eastern Facade appears to be in satisfactory condition, however there are some signs of corrosion from the bolts along the beam box which should be addressed. Some areas are also wearing quickly due to orientation against prevailing weather conditions which may require earlier recoating.

From our visual observations, if annual wash cycles are undertaken, full replacement and refurbishment will not be required in the next 15 years. The exception being for areas not previously rectified where water has penetrated the cladding.

Figure 8: Corrosion on cladding on the Eastern Façade.

Figure 7: Corner of the concrete structure that has been damaged in the Southern Block.

2.3 PAINT

The Southern block was repainted in 2018 and appear to be in excellent condition, the paint cycle for the walls is approximately 10 years. The facades would greatly benefit from an annual building wash which would maintain the integrity of the cladding as it is close to a marine environment.

The soffits and garage doors appear to also be in excellent condition, we have allowed for these to be painted in the same cycle as the cladding. The next paint cycle is planned for 2028 and we have included an allowance in the Maintenance Plan for the erection of scaffolding and mechanical access around the fire escape stairwell as a provision in the exterior painting costs.

Figure 10: Paint in excellent condition on the Western facade.

Figure 9: Minor paint chipping on the garage on the North Facade.

2.4 EXTERIOR

The buildings construction is comprised of a concrete structure with aluminium window joinery and colorsteel roofing.

2.4.1 WINDOWS

The windows in the Southern Block are single glazed aluminium in concrete surround. These windows have been detailed well and we do not expect them to be leaking but would benefit from an annual wash to extend their life.

These windows are the responsibility of the unit owners in the building and as such we have not allowed for replacement for these windows within the 15-year plan.

Figure 11: Window from the Southern Block with some build up in the corner.

2.4.2 DOWNPIPES AND SPOUTING

The downpipes around the Southern Block appear to be in satisfactory condition however the pipe brackets are showing some corrosion. An allowance has been made to replace the downpipes next year. On the southern facade there appears to be some small signs of rust on the spouting; an allowance has been made to replace the spouting along with a full roof replacement in 2033.

Figure 13: Edge of the beam box on the Southern Facade showing signs of corrosion.

Figure 12: Gas cage located on the Southern facade showing signs of corrosion. (Tenant owned)

2.4.3 CARPARK

There are 17 carparks between the Southern and Central blocks, the carpark markings appear to be satisfactory condition. We have made an allowance for these to be repainted on a 5-year cycle from 2022.

Figure 14: Carpark lines between Southern and Central Block appear to be satisfactory

3 PROPERTY CONDITION – BLOCK 2 (CENTRAL)

3.1 ROOF

We did not access the roof to undertake a visual inspection, instead we have made our review based on the aerial images taken by the WSP survey team.

The roof of the Central Block is constructed of timber frame rafters and colorsteel screw fixed to the timber structure. The colorsteel roof itself is in good condition and in a moderate environment has a life span up to twenty years before being considered for replacement.

From our review there are visual signs of lichen growth. An annual wash cycle is recommended. However, a full roof and spouting replacement has been allowed for in 2033.

Based on this we would not expect there to be any leaks present in the colorsteel roof. This however cannot be guaranteed as a full invasive inspection has not be allowed for or carried out.

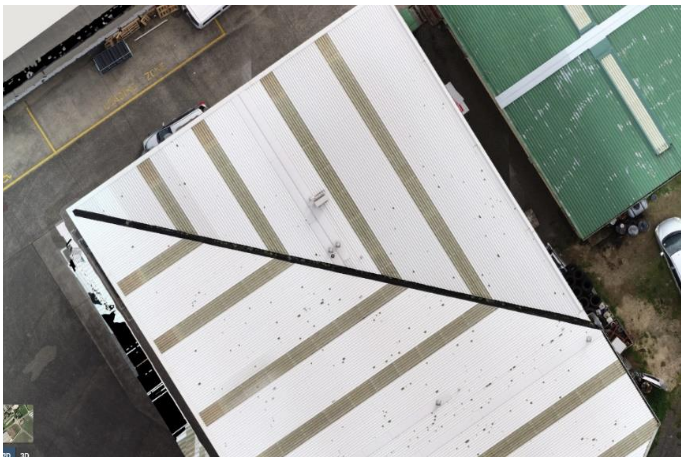

Figure 15: The roof of the Central block appears to be in good condition.

3.2 CLADDING

The cladding to the Central Block consists of in-situ concrete structure. This cladding appears to be in excellent condition and performing as designed with no signs of deterioration or leaks present. Costs provided for this painting incorporate scaffolding costs which are included as a separate line item in the survey data sheet.

The unpainted cladding on the Northern Façade appear to be in satisfactory condition, with visible water stains running down the walls. We recommend giving the panels an annual wash to maintain the integrity of the cladding.

Figure 17: The Central block recently painted in excellent condition.

Figure 16: The northern facade of the Central block with visible water stains on the cladding.

3.3 EXTERIOR

The buildings construction is comprised of a concrete structure with aluminium window joinery and colorsteel roofing.

3.3.1 WINDOWS

The windows in the Central Block are single glazed aluminium in concrete surround. These windows have been detailed well; on the day of our inspection we did not observe any evidence of leaking.

These windows are the responsibility of the unit owners in the building and as such we have not allowed for replacement for these windows within the 15-year plan.

Figure 18: Windows from Central Block appears to be in good condition.

3.3.2 DOWNPIPES

The downpipes in the North Façade of the Central block appear to be in satisfactory condition however the pipe brackets appear to show excessive corrosion and should be replaced within the near term to prevent total failure of the downpipe system.

Figure 19: Rusty pipe brackets located on the North facade.

3.3.3 CARPARK

Generally, the hard surface improvements around Central Block are in satisfactory condition. However, there are some areas that have minor cracks that will need remedial work. We have made an allowance to repair the surface layer on a 5-year basis starting from 2022.

Figure 20: Concrete near Central Block showing some minor cracks.

4 PROPERTY CONDITION – BLOCK 3 (NORTHERN)

4.1 ROOF

We did not access the roof to undertake a visual inspection, instead we have made our review based on the aerial images taken by the WSP survey team.

The roof of the Northern Block is constructed of timber frame rafters and long-run profiled iron screw fixed to the timber structure.

The profiled iron roof appears to be in poor condition, where there are areas of paint peeling there are also signs of corrosion. We expect the condition of the roof will progressively deteriorate if left unaddressed. We can also see an old ladder has been left on the roof, we recommend disposing of this properly next time you have access to the roof. We have allowed for a repaint of the roof in 2021 and a full roof replacement in 2033.

The corrugated iron overhang roof on the Western façade and the skylight panels appear to be in satisfactory condition but would benefit from a regular wash cycle. Based on our visit we are unable to determine if there are any leaks present in the corrugated iron roof, as a full invasive inspection has not been allowed for or carried out.

Figure 21: The Northern block roof is showing signs of deterioration, but the skylight panels appear to be in satisfactory condition.

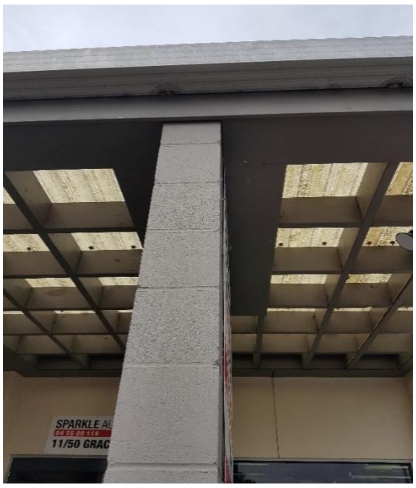

Figure 22: The overhang roof on the Western facade is in satisfactory condition but would benefit from a wash.

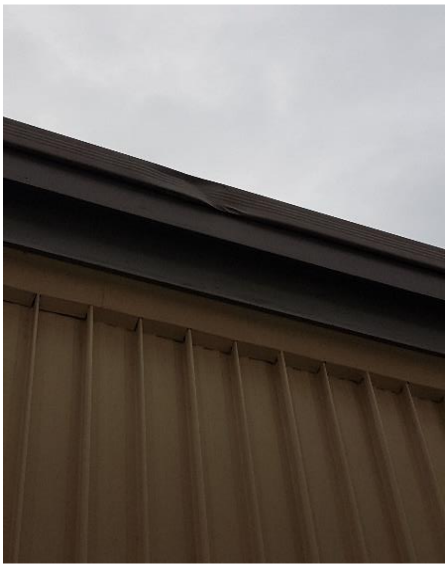

Figure 23: Box guttering with a dent in the Northern block.

4.2 CLADDING

The exterior walls are a mixture of Hardiflex Panels, concrete and profiled iron cladding. The integrity of the cladding itself is in satisfactory condition but have noted some paint peeling; there is an allowance in the plan to repaint in 2028. We have also noted corrosion to specific areas of the cladding; we suggest remedial action be taken to prevent further corrosion to this area.

Figure 24: The Northern Block showing the profile iron cladding which is dented and signs of rusting at the bottom.

Figure 25: Damaged titan board on the Western façade.

4.3 EXTERIOR

The buildings construction is comprised of a concrete and timber structure with profiled iron and Hardiflex Panels, aluminium window joinery and corrugated iron roofing.

Various items have been left between the Northern and Central blocks. We recommend removing these items and storing them elsewhere or disposing them completely.

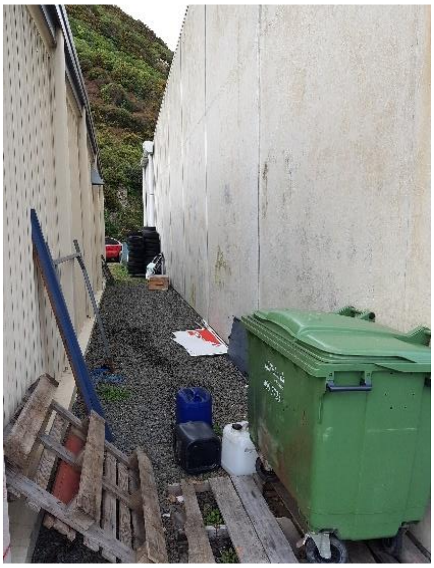

Figure 26: Rubbish between the Central and Northern block.

4.3.1 WINDOWS AND DOORS

The windows in the Northern Block are single glazed aluminium in Hardiflex surround. These windows have been detailed well and we do not expect them to be leaking. The front door situated on the western façade of the block appears to also be in good condition and operating well. However, there are signs of corrosion on the hinges which may need to be addressed. The windows and doors are the responsibility of the unit owners in the building and as such we have not allowed for replacement for these windows within the 15-year plan.

Figure 28: *Single* glazed aluminium framed window on the West Façade. Windows are in good condition and were detailed well during construction.

Figure 27: The front door located on the Western facade with signs of corrosion to the hinges.

4.3.2 EXTERIOR IMPROVEMENT

We observed localised corrosion on the pipework and gas meter as shown below. While we note the utility service looks to be disconnected, the meter should be removed, and the area tidied up.

Figure 29: Rusty meter to be removed

4.3.3 LIGHTING

There is exterior lighting to the complex; including bulkhead and floodlights to the common areas. These fittings appeared to be in satisfactory condition and have allowed for a replacement in 2023 on a 15-year cycle. The exterior lighting are the responsibility of the unit owners in the building and as such we have not allowed for replacement for these windows within the 15-year plan.

Figure 30: Bulkhead light with a crack. (Tenant owned).

4.3.4 FIRE PROTECTION

During the site survey access to the interior of the commercial units was unavailable and therefore the fire protection system could not be assessed.

4.3.5 SECURITY

There is no common security system; we understand this is the responsibility of the unit owners.

5 ROUTINE MAINTENANCE

5.1 EXTERIOR WASHING

We advise that the recommendations of paint and roofing manufacturers with regard to washing exterior surfaces should be followed. Generally, an annual wash is the minimum required but some manufacturers specify much more stringent wash cycles in harsher environments. We have not included the cost of this washing within the proposed long-term maintenance fund as it is a recurring expenditure that should be budgeted for annually and funded from the Body Corporate Operational Account.

6 MAINTENANCE COSTS

The plan identifies that the average annual cost for the long-term maintenance of the building over the next 15 years is approximately $29,300.00. The costs have been calculated on current rates in year 2020 dollars. No adjustment has been made for inflation. All cost estimates are exclusive of GST.

We have allowed for maintaining the building replacing elements on a like for like basis. Life expectancies are based upon product and manufacturer's data. Where data is unavailable regarding the remaining life of the elements, these have been based upon the survey team's experience. If appropriate and regular maintenance is carried out on the elements and equipment integral to the building, the life expectancy should be met and, in some cases, may be exceeded. We have not allowed for any modernisation that may be desired by the owners in the future.

The attached graph depicts the long-term maintenance costs over the 15-year period of the plan. We have included a 'proposed Long Term Maintenance Fund' in the summary as a guide only. The sum provided, if any, is up to the Body Corporate to decide.

We recommend that the plan be updated every 2 – 3 years to allow for movement in prices and to ensure the plan reflects the actual work carried out. If the work record sheet attached is updated regularly, and there are no significant changes to the building, the plan can be updated for minimal cost.

APPENDIX 1 - OPERATOR ‘QUICK START’ INSTRUCTIONS

The LTMP has been designed and prepared in order to allow the **Operator** to locally make changes and manage updates. To keep things simple and prevent data and formula corruption, changes can only be made in cells coloured grey. All other cells within the plan are locked and protected via password.

The LTMP is provided as a datum copy via CD. We would recommend that the **Operator** develop a protocol (based on preference) whereby the LTMP is copied as a dated working copy which is backed up at regular intervals and saved as a final ‘Year End’ copy at the end of each financial period. This allows the recording of the financial position at each year end regardless of any subsequent changes which may be made.

6.1 ACCUMULATED FUNDS

The existing accumulated funds are often client confidential and not generally identified to Opus during the plan preparation. However, it is important that existing accumulated funds are identified and incorporated within the plan as follows;

Go to ‘Summary’ sheet
Enter existing fund amounts within the grey cell

This will make introduce the chosen amount into the plan and initiate changes in the ‘Accumulated Provision’ row of the ‘Summary’ and the ‘Cash Flow’ chart.

Body Corporate # 396210 - 50 Gracefiled Road - Gracefield Buiness Park — **File No** 5-J0685.00

15 YEAR LONG TERM MAINTENANCE PLAN — **Plan prepared** 2 August 2020

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	Total
South Block	1,488	520	3,000	-	-	-	520	75,952	-	-	-	520	######	-	-	266,600
Central Block	396	300	2,000	15,400	-	-	300	18,787	-	-	-	300	61,500	-	-	98,983
North Block	720	325	1,750	-	-	52,975	325	16,869	-	-	-	325	-	-	-	73,289
TOTAL	2,604	1,145	6,750	15,400	-	52,975	1,145	######	-	-	-	1,145	######	-	-	438,872

Existing accumulated LTMP fund: 64,000 — No of years covered: 15 — Averaged annual provision: 29,259

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Proposed provision for LTMP Fur	29,300	29,300	29,300	29,300	29,300	29,300	29,300	29,300	29,300	29,300	29,300	29,300	29,300	29,300	29,300
Maintenance expenditure	2,604	1,145	6,750	15,400	0	52,975	1,145	111,608	0	0	0	1,145	246,100	0	0
Accumulated provision	**90,696**	**118,851**	**141,401**	**155,301**	**184,601**	**160,926**	**189,081**	**106,773**	**136,073**	**165,373**	**194,673**	**222,828**	**6,028**	**35,328**	**64,628**

Inflation 0.00% per annum — Included GST 0.00%

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Inflation provision	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Accumulated provision	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

6.2 PROPOSED PROVISION FOR MAINTENANCE

In preparing the plan Opus calculates the overall total of the anticipated expenditure over the 15 years of the plan and proposes a provisional amount for maintenance based on 1/15th of this total. The **Operator** may have a valid reason to vary this i.e. to manage cash flows. To change 'Proposed provision for Maintenance' as follows;

Go to 'Summary' sheet
Enter the revised provisional amount within the corresponding grey cell

Body Corporate # 396210 - 50 Gracefiled Road - Gracefield Buiness Park — **File No** 5-J0685.00

15 YEAR LONG TERM MAINTENANCE PLAN — **Plan prepared** 2 August 2020

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South Block	1,488	520	3,000	-	-	-	520	75,952	-	-	-	520	######	-	-	266,600
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North Block	720	325	1,750	-	-	52,975	325	16,869	-	-	-	325	-	-	-	73,289
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Existing accumulated LTMP fund	64,000	No of years covered	15	Averaged annual provision	29,259

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Proposed provision for LTMP Fur	29,300	29,300	29,300	29,300	29,300	29,300	29,300	29,300	29,300	29,300	29,300	29,300	29,300	29,300	29,300
Maintenance expenditure	2,604	1,145	6,750	15,400	0	52,975	1,145	111,608	0	0	0	1,145	246,100	0	0
Accumulated provision	**90,696**	**118,851**	**141,401**	**155,301**	**184,601**	**160,926**	**189,081**	**106,773**	**136,073**	**165,373**	**194,673**	**222,828**	**6,028**	**35,328**	**64,628**

Inflation 0.00% per annum — Included GST 0.00%

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Inflation provision	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Accumulated provision	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

This will then update the cells across the row and recalculate and change the figures within the 'Accumulated Provision' row - and these altered amounts initiate corresponding revisions in the 'Cash Flow' chart

Alternatively, to allow for a general increase in provision each year the user can enter a different amount across the row.
NOTE this action will cause the formula that updates the row to be overwritten and changed in each cell. All future revisions will need to be entered manually.

6.3 GST

All cost within the plan are GST exclusive, not all Body Corporates are registered for GST and therefore to adjust the plan to include GST

Go to the 'GST' cell
Insert the current rate of GST
This will adjust all sums across the whole work sheet to be GST inclusive.

6.4 INFLATION

The plan is calculated upon unitary figures based on prices determined at the year which the survey is undertaken and the LTMP is created minus any inflation factor. The body corporate may wish to include a nominated factor for inflation and the LTMP provides a function to allow this. The inflation factor can be changed in two ways:

Option 1 - *Fixed Inflation*

As a single inflation percentage amount applied consistently throughout each year of the LTMP – as follows;

Go to sheet 'Summary' sheet

Go to the general inflation cell

Enter the inflation figure within the grey cell

This will enter the inflation figure across each cell of the row and adjust the figures in the 'Survey Data' sheet. These changes will then flow through the whole spread sheet.

	Body Corporate # 396210 - 50 Gracefiled Road - Gracefield Buiness Park												File No	5-J0685.00		
	15 YEAR LONG TERM MAINTENANCE PLAN											Plan prepared	2 August 2020			
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Proposed provision for LTMP Fur	29,300	29,300	29,300	29,300	29,300	29,300	29,300	29,300	29,300	29,300	29,300	29,300	29,300	29,300	29,300	
Maintenance expenditure	2,604	1,145	6,750	15,400	0	52,975	1,145	111,608	0	0	0	1,145	246,100	0	0	
Accumulated provision	**90,696**	**118,851**	**141,401**	**155,301**	**184,601**	**160,926**	**189,081**	**106,773**	**136,073**	**165,373**	**194,673**	**222,828**	**6,028**	**35,328**	**64,628**	
		Inflation	0.00%	per annum										Included GST		0.00%
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	
Inflation provision	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Accumulated provision	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	

Option 2 - Variable inflation

As inflation amount variable on a year by year basis. For example, **Operator** may anticipate that inflation is likely to be high for a number of years and forecast a subsequent drop off beyond that point

Go to sheet 'Summary' sheet

Go to 'Inflation Provision' row

Enter the inflation figure into each year at the appropriate rate

This will adjust the figures in the 'Survey Data' sheet which will then flow through the whole spread sheet.

6.4.1 PLANNED WORK IN A SPECIFIC YEAR

To find the planned work schedule for the current / next year

Go to ‘Survey Data’ sheet
Go to Row A and find the column labelled ‘1st Replace’ (Column S)
User the filter tab to highlight the year you want

Only the work scheduled for that year will then be visible.

Building	Location	Int / Ext	Element Group	Element	Description	Action	Trade	Qty	Unit	1st Replac	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Building 1	Driveway	Exterior	balcony / decking	front entry	slate paving	repair	paving	1	sum	2010	$500			$500			$500			$500			$500		
Building 1	Driveway	Exterior	balcony / decking	front entry	slate paving	relay	paving	1	sum	2010	$1,000														
											$1,500	$0	$0	$500	$0	$0	$500	$0	$0	$500	$0	$0	$500	$0	$0
Building 1		Exterior	cladding / window	windows	rubber seals	replace	glazer	1	sum	2010	$500			$500			$500			$500			$500		
Building 1		Exterior	cladding / window	fibreglass panels	broken	replace	builder	4	m	2010	$800														
Building 1		Exterior	cladding / window	fibreglass panels	missing	replace	builder	9	m	2010	$1,800														
Building 1		Exterior	cladding / window	door	roller grille	replace	builder	1	each	2020											$2,500				
Building 1	Level 1 - Foyer	Exterior	cladding / window	door	automatic	replace	builder	1	each	2010	$2,500														
Building 1		Exterior	cladding / window	door	folding	replace	builder	1	each	2010	$2,500														
											$8,100	$0	$0	$500	$0	$0	$500	$0	$0	$500	$2,500	$0	$500	$0	$0
Building 1		Exterior	exterior painting	wall	concrete	paint	paint	143	sq m	2012			$1,432								$1,432				
Building 1		Exterior	exterior painting	wall	grilles	paint	paint	573	sq m	2012			$8,019								$8,019				
Building 1		Exterior	exterior painting	roof	colorsteel	replace	paint	1,257	sq m	2012			$24,504												
Building 1		Exterior	exterior painting	wall	colorsteel	replace	paint	215	sq m	2012			$4,189												

6.4.2 PLANNED WORK OVER THE NEXT FEW YEARS.

Operator may wish to view work forecast and adjust the schedule to include works to items in different years to correspond with existing or planned project requirements

- Go to ‘Survey Data’ sheet
- Go to Row A and find the column labelled ‘1st Replace’ (Column S)
- User the filter tab to highlight ‘Custom
- Select ‘is greater than’ then enter the year previous to the required year
- Select ‘and’
- Select ‘is less than’ then enter last required year
- Select ‘OK’

Changing date that an item of work occurs

LTMP is prepared on the basis of the assessed condition of each item at point of survey to determine a ‘1st Replace’ year. The **Operator** may wish to alter and vary the planned ‘1st Replace’ year in order to pre-empt or postpone to take into account uncharacteristic deterioration rates or to include an asset item into a planned project. Changes to the planned ‘1st Replace’ year can be altered as follows;

Building	Location	Int / Ext	Element Group	Element	Description	Action	Trade	Qty	Unit	1st Replac	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Building 1	Driveway	Exterior	balcony / decking	front entry	slate paving	repair	paving	1	sum	2010	$500			$500			$500			$500			$500		
Building 1	Driveway	Exterior	balcony / decking	front entry	slate paving	relay	paving	1	sum	2010	$1,000														
											$1,500	$0	$0	$500	$0	$0	$500	$0	$0	$500	$0	$0	$500	$0	$0
Building 1		Exterior	cladding / window	windows	rubber seals	replace	glazer	1	sum	2010	$500			$500			$500			$500			$500		
Building 1		Exterior	cladding / window	fibreglass panels	broken	replace	builder	4	m	2010	$800														
Building 1		Exterior	cladding / window	fibreglass panels	missing	replace	builder	9	m	2010	$1,800														
Building 1		Exterior	cladding / window	door	roller grille	replace	builder	1	each	2020											$2,500				
Building 1	Level 1 - Foyer	Exterior	cladding / window	door	automatic	replace	builder	1	each	2010	$2,500														
Building 1		Exterior	cladding / window	door	folding	replace	builder	1	each	2010	$2,500														
											$8,100	$0	$0	$500	$0	$0	$500	$0	$0	$500	$2,500	$0	$500	$0	$0
Building 1		Exterior	exterior painting	wall	concrete	paint	paint	143	sq m	2012			$1,432								$1,432				
Building 1		Exterior	exterior painting	wall	grilles	paint	paint	573	sq m	2012			$8,019								$8,019				
Building 1		Exterior	exterior painting	roof	colorsteel	replace	paint	1,257	sq m	2012			$24,504												
Building 1		Exterior	exterior painting	wall	colorsteel	replace	paint	215	sq m	2012			$4,189												

- Go to sheet ‘Survey Data’
- Go to Row A and fine the column labelled ‘1st Replace’ (Column S)
- Identify the item in question
- Revise the ‘1st Replace’ cell (S xxx) to the required year

This action will update all occurrences of this item throughout the whole spreadsheet.

Please note

LTMP has been developed to allow **Operator** to manage and adjust figures and dates of actions as a desktop exercise on an ongoing basis. However, it is our recommendation that the plan should be subject of physical review and update by Opus every 3-5 years. This resurvey should be carried out to ensure that the components are performing as anticipated during the original survey and reflect any changes in asset condition or revisions to the building layout. This also allows the adjustment of those component prices which alter outside of nominal changes in accordance with the rate of inflation.

APPENDIX A

APPENDIX 2 - SPREADSHEETS

Body Corporate # 396210 - 50 Gracefiled Road - Gracefield Buiness Park

File No 5-J0685.00

15 YEAR LONG TERM MAINTENANCE PLAN

Plan prepared 2 August 2020

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	Total
South Block	1,488	520	3,000	-	-	-	520	75,952	-	-	-	520	184,600	-	-	266,600
Central Block	396	300	2,000	15,400	-	-	300	18,787	-	-	-	300	61,500	-	-	98,983
North Block	12,323	325	250	-	-	3,250	325	16,869	-	-	11,603	325	49,725	-	-	94,995
TOTAL	14,207	1,145	5,250	15,400	-	3,250	1,145	111,608	-	-	11,603	1,145	295,825	-	-	460,578

Existing accumulated LTMP fund	64,000	No of years covered	15	Averaged annual provision	30,706

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Proposed provision for LTMP Fund	30,800	30,800	30,800	30,800	30,800	30,800	30,800	30,800	30,800	30,800	30,800	30,800	30,800	30,800	30,800
Maintenance expenditure	14,207	1,145	5,250	15,400	0	3,250	1,145	111,608	0	0	11,603	1,145	295,825	0	0
Accumulated provision	**80,593**	**110,248**	**135,798**	**151,198**	**181,998**	**209,548**	**239,203**	**158,395**	**189,195**	**219,995**	**239,192**	**268,847**	**3,822**	**34,622**	**65,422**

Inflation 0.00% per annum

Included GST 0.00%

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Inflation provision	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Accumulated provision	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

DISCLOSURE STATEMENT

1. The following information has been supplied to Capital Commercial (2013) Limited ("Bayleys") to be made available for distribution on the vendor's behalf to potential purchasers to assist purchasers with their due diligence and to use at the purchaser's discretion.
2. Bayleys and the Vendor do not warrant the accuracy or completeness of the information and recommends that all recipients undertake their own due diligence, obtain their own reports to their satisfaction and seek independent advice prior to committing to purchaser.