



The 77 North Lake Shore Drive building is a 61-story, 505-unit, multi-family condominium building. The building was constructed as apartments in 1990 and converted to condominiums in 2005. The building's exterior is clad with precast concrete panels and aluminum frame windows. The first 15 floors of the building consist primarily of a parking garage. The parking garage facade includes precast concrete louvers in lieu of windows.

BTC performed a capital asset study for the Association in 2008. During that study, we established an inventory of common area components that would require future funding from reserves for repair or replacement. Our report included a condition assessment of those components and a funding plan that mapped major capital expenditures over a 20-year period. The components were organized into 8 component categories to allow for quicker referencing in the future. For each major component category, BTC included a summary report that outlined general condition, approximate rehabilitation cost and schedule, representative photographs, and maintenance recommendations for each component.

Several capital projects were completed in the years to follow based on the recommendations provided in the original capital asset study. BTC was involved with a concrete louver repair project, a roof replacement project, and a multi-phase parking garage project. Based on recommendations provided by Elara Engineering in the original study report, several mechanical system repair projects were also completed, including replacement of the parking garage sprinkler pipe system. BTC and Elara were retained in 2014 to update the previous study. The updated study included an assessment of changes in condition of the common elements. BTC developed an updated 20-year funding plan based on the Association's most recent finances and the condition assessment.

Project Name:
Updated Capital Asset Study

Project Location:
474 North Lake Shore Drive
Chicago, Illinois

Client:
474 North Lake Shore Drive
Condominium Association; and
DK Condo

Approximate Construction Cost:
Not Applicable

Year Completed:
2015

Nature of Services:
Capital Asset (Reserve) Study

