



State Place is a 4-building commercial and residential development consisting of a high-rise tower and 3 mid-rise buildings. The 4 buildings are connected together at their base with a 3-story base building consisting of a parking garage and commercial spaces. In total, there are 243 residential units in the development with 4 types of exterior wall assemblies, and 3 types of roofing systems. Upon developer turnover to the homeowners in 2005, the Association retained BTC to perform a transitional study at the property and prepare a reserve funding analysis.

BTC's transitional study consisted of a review of project documents including original design drawings, specifications, warranties, shop drawings, and unit owner surveys. BTC subsequently performed a field investigation to review the condition of roofing systems, plaza decks, private terraces and balconies, exterior wall cladding, windows and patio doors, and the parking garage. Common areas within the building were also reviewed. In addition, BTC's qualified subconsultants reviewed the electrical and mechanical systems, and elevator equipment at the buildings.

BTC issued a detailed transitional study report indicating deficiencies and code violations observed during the field investigation. Recommended actions for each deficiency were provided. Each item was listed with a priority to assist the Association in prioritizing future repairs.

Using information obtained from the transitional study, a capital asset (reserve) study was issued to assist the association in long-term financial planning. The reserve analysis included evaluation of future repair replacement expenses for building components and systems over the next 20-year period.

Shortly after issuing these 2 reports, the Association retained BTC to assist the Association in working with the developer to remedy many of the items indicated in the transitional study report.

Project Name:

*Transitional Study and Capital Asset (Reserve) Study
State Place Condominiums*

Project Location:

*1101 through 1155 South State Street
Chicago, Illinois*

Client:

*State Place Condominiums
1101 South State Street
Chicago, Illinois 60208*

Approximate Construction Cost:

N/A

Year Completed:

2006

Nature of Services:

Transitional Study, Capital Asset (Reserve) Study

