Exhibit 2

County of Hamilton
State of Indiana

June 28th, 2024

Noblesville Plan Commission
City of Noblesville
16 S. 10th Street
Noblesville, IN 46060

RE: 694 Logan Street Building Application for Demolition Permit

Dear Members:

Hamilton County has submitted an application for a demolition permit for the building at 694 Logan Street (the "Property"). Pursuant to the city of Noblesville ordinance for filing of a demolition permit, the multi-step process in that application has been followed:

- Appropriate documentation with the city (Step 1) has been filed and a pre-filing meeting with Noblesville Planning Department was held on 6/18/2024.
- Working with the Noblesville Planning Department, an application with the Planning Commission has been submitted and appropriate public notices have been arranged.

Hamilton County is now formally requesting the "certificate of authorization" of the Noblesville Planning Commission for the demolition of the current structures on the Property and asks that the Plan Commission consider evidence of the economic impact on the County within this request. If this certificate is denied, the County would endure an unreasonable economic return/impact and that would cause an adverse impact on all County taxpayers.

As evidence of this unreasonable economic return, Hamilton County offers the following information for review by the Planning Commission:

Background

Hamilton County purchased the Property in January 2024 for $994,177.22 (Nine Hundred ninety-four thousand one hundred seventy-seven dollars and twenty-two cents) with the intent to utilize the space as a staging area for on-going and upcoming capital projects for the County Judicial Center. After the County purchased the Property, the County hired a consultant to perform a Property and Building Assessment (the "Assessment") so that it can better understand detailed conditions of the structure on the Property to determine the most advantageous long term use of the building. The Assessment is attached to this filing.

The County also engaged multiple commercial construction managers with a level of experience and expertise in this area of work (Skender Construction and Garmong Construction) to provide two (2) estimates: cost to demolish the building, backfill the basement, and seed the lot; cost to make advised corrections to the building, upgrade MEP systems, and renovate the interior spaces, so that it can be marketed for commercial use. Those estimates are also attached to this filing.

In reviewing the information, the County has determined the more economically viable option is to demolish the building as detailed below.

No Economically Viable Use of the Property Exists

Options for use of the building are limited due to its age, condition, size, etc. Options include:

- Maintain a vacant building - Utility costs, maintenance of a degrading façade and envelope, and upkeep of building MEP systems with no revenue return is not a viable option.
- Utilize the building as office space - This is the most economically viable option for a re-use, but the cost of the property and cost to make repairs would require lease rates well in excess of what the market can bear. In addition, it is not feasible for the existing building to be ADA accessible under this budget, which will further impact marketability and use.
- Utilize the building as retail/restaurant - the market lease rates for retail/restaurant exceed that of office space, however costs to upgrade the building to allow for this use far exceed the estimates attached due to additional code and use requirements. There is also a lack of parking available on site. This option is not viable for these reasons.

The Cost to Repair the Structure Exceeds the Fair Market Value of the Property

As illustrated by the estimates and report, the cost to repair the structure ranges from $2.1m-$2.5m, bringing the total invested cost of the property to $3,000,000 (Three Millon Dollars) to $4,000,000 (Four Millon Dollars). This amount far exceeds the market value of the Property.

Recommendation and Request

The County is requesting to demolish the building and utilize the Property for office trailers and staging area during the westward expansion of the County Judicial Center across the street. Alternative storage and office trailer sites increases transportation costs of materials during the expansion, higher office rental costs, more congestion concerns during construction, and many other potential negative impacts to the County and City. As compared to the options above, this is the most economically viable option for the use of this Property at this time and we respectfully request the Commission's approval of the submitted permit application.

Sincerely,

Hamilton County

Skender

June 24th, 2024

Mr. Steve Wood
Hamilton County Buildings and Grounds

RE: 694 Logan Street Building Improvements

Dear Steve:

Per Hamilton County's request, we are pleased to present this concept estimate for improvements to the 694 Logan Street Building. Improvements include the following scope of work:

- Estimated repairs based on the APEC Property Assessment Report dated 6/11/2024 and enclosed herein
- Upgrades and repairs to MEP systems
- Finishes upgrades to office and common area space

We have also included a document clarifying assumptions, inclusions and exclusions to better illustrate contents of the estimate.

Please reach out if you need any additional information or if you have any questions.

Sincerely,

Brian Simons
Senior Vice President

Attachments: Estimate
Clarifications and Exclusions
APEC Property Assessment, 6/11/2024

Skender

June 18, 2024

694 Logan Street Building Improvements

Concept Estimate

Project #: TBD

Summary

CSI	Trade	Value	$/
02-40-05	Interior Demolition	$ 32,750.00	$ 21.62
03-30-05	Concrete	$ 90,000.00	$ 59.41
03-55-05	Floor Preparation	$ 1,550.00	$ 1.02
04-10-05	Masonry Restoration & Cleaning	$ 68,500.00	$ 45.21
05-10-05	Structural Steel	$ 15,000.00	$ 9.90
06-10-05	Rough Carpentry	$ 173,000.00	$ 114.19
06-22-05	Millwork	$ 7,500.00	$ 4.95
07-10-05	Waterproofing	$ 9,500.00	$ 6.27
07-20-05	Insulation	$ 17,500.00	$ 11.55
07-50-05	Roofing	$ 150,000.00	$ 99.01
07-90-05	Sealants	$ 25,000.00	$ 16.50
08-35-05	Doors, Frames & Hardware	$ 30,000.00	$ 19.80
08-50-05	Windows	$ 70,000.00	$ 46.20
09-29-05	Drywall	$ 30,000.00	$ 19.80
09-30-05	Tile	$ 7,000.00	$ 4.62
09-50-05	Ceilings	$ 10,000.00	$ 6.60
09-60-05	Flooring	$ 15,150.00	$ 10.00
09-90-05	Paints & Coatings	$ 7,500.00	$ 4.95
10-10-05	Specialties	$ 1,500.00	$ 0.99
11-30-05	Residential Equipment	$ 5,000.00	$ 3.30
12-20-05	Window Treatments	$ 6,500.00	$ 4.29
14-80-05	Shoring, Scaffolding & Canopies	$ 30,000.00	$ 19.80
21-10-05	Fire Protection	no work assumed	N/A
22-10-05	Plumbing	$ 98,475.00	$ 65.00
23-10-05	HVAC	$ 15,000.00	$ 9.90
26-20-05	Electrical	$ 68,175.00	$ 45.00
27-20-05	Low Voltage	$ 7,575.00	$ 5.00
31-10-05	Site Preparation	$ 25,000.00	$ 16.50
32-12-05	Asphalt Paving	$ 22,500.00	$ 14.85
32-13-05	Site Concrete	$ 20,000.00	$ 13.20
32-90-05	Landscaping	$ 10,000.00	$ 6.60
81-01-05	General Requirements	$ 35,000.00	$ 23.10
85-01-05	Permit and Utility Fees	$ 75,000.00	$ 49.50
90-01-05	General Conditions	$ 418,000.00	$ 275.91
Subtotal Direct Costs		$ **1,597,675.00**	$ **$1,054.57**
	Design Fees	$ 159,767.50	$ 105.46
	Insurance	$ 23,725.47	$ 15.66
	Contingency	$ 267,175.20	$ 176.35
	OH&P	$ 76,812.87	$ 50.70
TOTAL		$ **2,125,156.04**	$ **1,402.74**

Skender

June 18, 2024

694 Logan Street Building Improvements

Concept Estimate

Project #: TBD **Detail**

#	CSI	Trade	Qty	Unit Cost	Amount	$/
	02-40-05	**Interior Demolition**				
	02-40-05.900 Allowances					
1		Abatement Allowance	1.00 AL	$10,000.00	$10,000.00	$6.60
2		Demolition Allowance	1,550.00 AL	$5.00	$7,750.00	$5.12
		For finish upgrades				
3		Mold Remediation Allowance	1.00 AL	$15,000.00	$15,000.00	$9.90
				Allowances	*$32,750.00*	*$21.62*
4				**02-40-05 - Interior Demolition**	**$32,750.00**	**$21.62**
	03-30-05	**Concrete**				
	03-30-05.001 Concrete					
5		Foundation Wall Repairs	1.00 LS	$75,000.00	$75,000.00	$49.50
		Allowance, to mitigate continued shifting				
				Concrete	*$75,000.00*	*$49.50*
	03-30-05.300 Slab-on-Grade w/ Vapor Barrier					
6		Slab Repairs	1.00 LS	$15,000.00	$15,000.00	$9.90
		Patching and select replacement				
				Slab-on-Grade w/ Vapor Barrier	*$15,000.00*	*$9.90*
7				**03-30-05 - Concrete**	**$90,000.00**	**$59.41**
	03-55-05	**Floor Preparation**				
	03-55-05.001 Floor Preparation					
8		Floor Preparation	1,550.00 LS	$1.00	$1,550.00	$1.02
				Floor Preparation	*$1,550.00*	*$1.02*
9				**03-55-05 - Floor Preparation**	**$1,550.00**	**$1.02**
	04-10-05	**Masonry Restoration & Cleaning**				
	04-10-05.001 Masonry Restoration & Cleaning					
10		Tuckpointing	1.00 LS	$50,000.00	$50,000.00	$33.00
		Allowance for APEC Report Item 2.1				
11		Attic Block Repairs	1.00 LS	$18,500.00	$18,500.00	$12.21
		APEC Report 2.2				
				Masonry Restoration & Cleaning	*$68,500.00*	*$45.21*
12				**04-10-05 - Masonry Restoration & Cleaning**	**$68,500.00**	**$45.21**
	05-10-05	**Structural Steel**				
	05-10-05.001 Structural Steel					
13		Structural Steel	1.00 LS	$15,000.00	$15,000.00	$9.90
		Misc. Support Steel				

#	CSI	Trade	Qty	Unit Cost	Amount	$/
				Structural Steel	***$15,000.00***	***$9.90***
14				**05-10-05 - Structural Steel**	**$15,000.00**	**$9.90**
	06-10-05	**Rough Carpentry**				
	06-10-05.001 Rough Carpentry					
15	Rough Carpentry		1.00 LS	$125,000.00	$125,000.00	$82.51
	APEC Report Item 2.2, 3.1					
16	Stair Repairs		1.00 LS	$30,000.00	$30,000.00	$19.80
	Stair Repair/Replacement					
17	Misc. Carpentry		240.00 HR	$75.00	$18,000.00	$11.88
				Rough Carpentry	***$173,000.00***	***$114.19***
18				**06-10-05 - Rough Carpentry**	**$173,000.00**	**$114.19**
	06-22-05	**Millwork**				
	06-22-05.001 Millwork					
19	Millwork		1.00 LS	$7,500.00	$7,500.00	$4.95
	Break room millwork					
				Millwork	***$7,500.00***	***$4.95***
20				**06-22-05 - Millwork**	**$7,500.00**	**$4.95**
	07-10-05	**Waterproofing**				
	07-10-05.001 Waterproofing					
21	Waterproofing		1.00 LS	$9,500.00	$9,500.00	$6.27
	Spot repairs and measures					
				Waterproofing	***$9,500.00***	***$6.27***
22				**07-10-05 - Waterproofing**	**$9,500.00**	**$6.27**
	07-20-05	**Insulation**				
	07-20-05.001 Insulation					
23	Insulation upgrades		1.00 LS	$17,500.00	$17,500.00	$11.55
	For thermal comfort					
				Insulation	***$17,500.00***	***$11.55***
24				**07-20-05 - Insulation**	**$17,500.00**	**$11.55**
	07-50-05	**Roofing**				
	07-50-05.001 Roofing					
25	Roof Replacement		1.00 LS	$150,000.00	$150,000.00	$99.01
	For roof replacement and repairs to prevent further water infiltration					
				Roofing	***$150,000.00***	***$99.01***
26				**07-50-05 - Roofing**	**$150,000.00**	**$99.01**
	07-90-05	**Sealants**				
	07-90-05.001 Sealants					
27	Sealants		1.00 LS	$25,000.00	$25,000.00	$16.50
	Per APEC Report 2.3					
				Sealants	***$25,000.00***	***$16.50***
28				**07-90-05 - Sealants**	**$25,000.00**	**$16.50**
	08-35-05	**Doors, Frames & Hardware**				

#	CSI Trade	Qty	Unit Cost	Amount	$/
	08-35-05.001 Doors, Frames & Hardware				
29	Doors, Frames & Hardware *Exterior and Interior*	1.00 LS	$30,000.00	$30,000.00	$19.80
			Doors, Frames & Hardware	***$30,000.00***	***$19.80***
30			**08-35-05 - Doors, Frames & Hardware**	**$30,000.00**	**$19.80**
	08-50-05 Windows ***08-50-05.001 Windows***				
31	Windows *Per APEC Report 2.3*	1.00 LS	$70,000.00	$70,000.00	$46.20
			Windows	***$70,000.00***	***$46.20***
32			**08-50-05 - Windows**	**$70,000.00**	**$46.20**
	09-29-05 Drywall ***09-29-05.001 Drywall***				
33	Drywall *Patching and select replacement only*	1.00 LS	$30,000.00	$30,000.00	$19.80
			Drywall	***$30,000.00***	***$19.80***
34			**09-29-05 - Drywall**	**$30,000.00**	**$19.80**
	09-30-05 Tile ***09-30-05.001 Tile***				
35	Tile *Bathroom*	1.00 LS	$7,000.00	$7,000.00	$4.62
			Tile	***$7,000.00***	***$4.62***
36			**09-30-05 - Tile**	**$7,000.00**	**$4.62**
	09-50-05 Ceilings ***09-50-05.400 Ceiling Patching***				
37	Ceiling Patching	1.00 LS	$10,000.00	$10,000.00	$6.60
			Ceiling Patching	***$10,000.00***	***$6.60***
38			**09-50-05 - Ceilings**	**$10,000.00**	**$6.60**
	09-60-05 Flooring ***09-60-05.001 Flooring***				
39	Flooring *Wood Floor restoration*	1,515.00 LS	$10.00	$15,150.00	$10.00
			Flooring	***$15,150.00***	***$10.00***
40			**09-60-05 - Flooring**	**$15,150.00**	**$10.00**
	09-90-05 Paints & Coatings ***09-90-05.001 Painting & Coatings***				
41	Paints & Coatings *Interior Painting Only*	1.00 LS	$7,500.00	$7,500.00	$4.95
			Painting & Coatings	***$7,500.00***	***$4.95***
42			**09-90-05 - Paints & Coatings**	**$7,500.00**	**$4.95**
	10-10-05 Specialties				

#	CSI Trade	Qty	Unit Cost	Amount	$/
	10-10-05.001 Specialties				
43	Specialties *Bathroom/Breakroom*	1.00 LS	$1,500.00	$1,500.00	$0.99
			Specialties	***$1,500.00***	***$0.99***
44			**10-10-05 - Specialties**	**$1,500.00**	**$0.99**
	11-30-05 Residential Equipment ***11-30-05.001 Residential Equipment***				
45	Residential Equipment *Break room only*	1.00 LS	$5,000.00	$5,000.00	$3.30
			Residential Equipment	***$5,000.00***	***$3.30***
46			**11-30-05 - Residential Equipment**	**$5,000.00**	**$3.30**
	12-20-05 Window Treatments ***12-20-05.001 Window Treatments***				
47	Window Treatments	1.00 LS	$6,500.00	$6,500.00	$4.29
			Window Treatments	***$6,500.00***	***$4.29***
48			**12-20-05 - Window Treatments**	**$6,500.00**	**$4.29**
	14-80-05 Shoring, Scaffolding & Canopies ***14-80-05.001 Shoring, Scaffolding & Canopies***				
49	Temporary Supports *Temporary, to support building during structural repairs*	1.00 LS	$30,000.00	$30,000.00	$19.80
			Shoring, Scaffolding & Canopies	***$30,000.00***	***$19.80***
50			**14-80-05 - Shoring, Scaffolding & Canopies**	**$30,000.00**	**$19.80**
	21-10-05 Fire Protection ***21-10-05.001 Fire Protection***				
51	Fire Protection			Excluded	N/A
			Fire Protection	***$0.00***	***N/A***
52			**21-10-05 - Fire Protection**	**no work assumed**	**N/A**
	22-10-05 Plumbing ***22-10-05.001 Plumbing***				
53	Plumbing *Includes sump pump system*	1,515.00 LS	$65.00	$98,475.00	$65.00
			Plumbing	***$98,475.00***	***$65.00***
54			**22-10-05 - Plumbing**	**$98,475.00**	**$65.00**
	23-10-05 HVAC ***23-10-05.001 HVAC***				
55	HVAC *Repair/Diffuser Allowance*	1.00 LS	$15,000.00	$15,000.00	$9.90
			HVAC	***$15,000.00***	***$9.90***
56			**23-10-05 - HVAC**	**$15,000.00**	**$9.90**
	26-20-05 Electrical				

#	CSI Trade	Qty	Unit Cost	Amount	$/
	26-20-05.001 Electrical				
57	Electrical *New lights, repairs, power outlets for new layout*	1,515.00 LS	$45.00	$68,175.00	$45.00
			Electrical	***$68,175.00***	***$45.00***
58			**26-20-05 - Electrical**	**$68,175.00**	**$45.00**
	27-20-05 Low Voltage ***27-20-05.001 Voice Data***				
59	Voice Data	1,515.00 LS	$5.00	$7,575.00	$5.00
			Voice Data	***$7,575.00***	***$5.00***
60			**27-20-05 - Low Voltage**	**$7,575.00**	**$5.00**
	31-10-05 Site Preparation ***31-10-05.100 Site Preparation***				
61	Site Preparation	1.00 LS	$25,000.00	$25,000.00	$16.50
			Site Preparation	***$25,000.00***	***$16.50***
62			**31-10-05 - Site Preparation**	**$25,000.00**	**$16.50**
	32-12-05 Asphalt Paving ***32-12-05.001 Asphalt Paving***				
63	Patching Repairs and Seal Coating *Per Apec Recommendation 1.6, based on current market comparisons 2024*	1.00 LS	$22,500.00	$22,500.00	$14.85
			Asphalt Paving	***$22,500.00***	***$14.85***
64			**32-12-05 - Asphalt Paving**	**$22,500.00**	**$14.85**
	32-13-05 Site Concrete ***32-13-05.001 Site Concrete***				
65	Site Concrete *Repairs Allowance*	1.00 LS	$20,000.00	$20,000.00	$13.20
			Site Concrete	***$20,000.00***	***$13.20***
66			**32-13-05 - Site Concrete**	**$20,000.00**	**$13.20**
	32-90-05 Landscaping ***32-90-05.001 Landscaping***				
67	Landscaping *Allowance*	1.00 LS	$10,000.00	$10,000.00	$6.60
			Landscaping	***$10,000.00***	***$6.60***
68			**32-90-05 - Landscaping**	**$10,000.00**	**$6.60**
	81-01-05 General Requirements ***81-01-05.001 General Requirements***				
69	General Requirements	1.00 LS	$35,000.00	$35,000.00	$23.10
			General Requirements	***$35,000.00***	***$23.10***
70			**81-01-05 - General Requirements**	**$35,000.00**	**$23.10**
	85-01-05 Permit and Utility Fees				

#	CSI	Trade	Qty	Unit Cost	Amount	$/
	85-01-05.001 Permit and Utility Fees					
71		Permit and Utility Fees	1.00 AL	$75,000.00	$75,000.00	$49.50
				Permit and Utility Fees	***$75,000.00***	***$49.50***
72				**85-01-05 - Permit and Utility Fees**	**$75,000.00**	**$49.50**
	90-01-05	**General Conditions**				
	90-01-05.001 General Conditions					
73		General Conditions	44.00 WK	$9,500.00	$418,000.00	$275.91
				General Conditions	***$418,000.00***	***$275.91***
74				**90-01-05 - General Conditions**	**$418,000.00**	**$275.91**
	Subtotal Direct Costs				**$1,597,675.00**	**$1,054.57**
		Design Fees			$159,767.50	$105.46
		Insurance			$23,725.47	$15.66
		Contingency			$267,175.20	$176.35
		OH&P			$76,812.87	$50.70
	TOTAL				**$2,125,156.04**	**$1,402.74**

Hamilton County
694 Logan Street
Building Improvements
Concept Estimate

June 18, 2024

01000 – GENERAL CLARIFICATIONS

1. Our proposal, preconstruction and general conditions are based on construction being performed in a single phase per the attached schedule. All work is to be performed during normal business hours unless noted otherwise on our proposal.
2. We assume onsite office can be in the building and the project will not be charged any utility fees.
3. We **EXCLUDE** performance and payment bonds.
4. We **EXCLUDE** sales tax.
5. We **INCLUDE** all costs for construction dumpsters for this project.
6. We **EXCLUDE** any LEED tracking or certification for this project.
7. We **EXCLUDE** BIM scanning, coordination, and modelling.
8. We **INCLUDE** fulltime onsite supervision during construction activities.
9. We **EXCLUDE** any code upgrades not specifically called out.
10. We **EXCLUDE** a fire suppression system.
11. We **EXCLUDE** any ADA upgrades as a full assessment would need to take place to understand if it is feasible for the building.
12. We **INCLUDE** Construction Contingency.
13. Further assumptions are included within the estimate provided.

Property Condition Assessment

(ASTM E 2018-15)

Vacant Building
694 Logan Street
Noblesville, Indiana 46060

Prepared For:

Mr. Brian Simons
Skender
3850 Priority Way South Drive, Suite 222
Indianapolis, Indiana 46240

APEC Project No.: 2024-288

June 11, 2024

AP Engineering & Consulting, Inc.
6135 West 400 North
Greenfield, Indiana 46140
Phone: 317-436-7529
Fax: 317-436-7537

June 11, 2024

Mr. Brian Simons
Skender
3850 Priority Way South Drive, Suite 222
Indianapolis, Indiana 46240

Re: Property Condition Assessment
Vacant Building
694 Logan Street
Noblesville, Indiana 46060
APEC Project No.: 2024-288

Dear Mr. Simons**:**

AP Engineering and Consulting, Inc. (**APEC**) has completed a Property Condition Assessment (PCA) Report of the above referenced property. The report was conducted in general accordance with American Society for Testing and Materials (ASTM) *Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process* E 2018-15 and generally accepted industry standards.

APEC certifies that to the best of its knowledge, this report is true and accurate. We hope you find the report complete and informative. Please do not hesitate to contact us if you have any questions or if we can be of further service to you.

Sincerely,

AP Engineering and Consulting, Inc.

Levi Armentrout
Staff Scientist

Cameron Abbott, CHMM
Director of Operations

AP Engineering & Consulting, Inc.
6135 West 400 North
Greenfield, Indiana 46140
Phone: 317-436-7529
Fax: 317-436-7537

TABLE OF CONTENTS

APPENDICES

1 Executive Summary

1.1 Property Summary

Property Name: Vacant Building

Property Address: 694 Logan Street

County/City/State/Zip: Hamilton, Noblesville, Indiana 46060

Property Usage: Vacant Building

1.2 Property Description

The Subject Property consists of one two-story building that consists of offices, an upstairs attic space, and a basement. The Subject Property is located approximately 65 feet north of the Logan Street and the North 8th Street intersection, on the west side of North 8th Street. The Subject Property is approximately 0.25 acres in area. The Subject Building is approximately 1,516 square feet in area and was constructed between 1959 and 1966 based on available aerial photographs.

1.3 Neighboring Properties

North of property: Bolden's Dry Cleaners

East of property: Syd's Fine Food and Spirits

South of property: Logan Street followed by Hamilton County Court Building

West of property: Erika's Place restaurant

1.4 Topography:

The elevation of the Subject Property is approximately 768 feet above mean sea level (AMSL). The Subject Property is generally flat, with engineered grades to direct storm water flow. No unusual or problematic topographic features were noted or reported as part of this PCA.

1.5 Property Drainage:

Storm water flows away from the Subject Building via sheet flow in all directions but primarily to the west where the asphalt is graded at a slight angle away from the Subject Building.

Recommendations: The Subject Property should be monitored during a significant rain event to determine if there is flooding around or into the Subject Building.

1.6 Parking Paving and Flatwork

The asphalt parking lots along the west side of the Subject Property were in fair condition. Some ruts and potholes have formed, and the asphalt is starting to deteriorate along the

sides of the building. The concrete walkway in front of the Building was in good condition and no major cracks or heaving were observed.

Recommendations: The ruts and potholes should be patched or repaired to prevent any further deterioration, and the asphalt should be resealed along the exterior wall of the building to prevent water from infiltrating into the Building.

1.7 Utilities

During the assessment, no marked utilities or transformers were observed around the Subject Property, but a water meter, gas meter, and electric meter box, with no electric meter in it, were observed.

2 Exterior

2.1 Building Envelope

The Subject Building is a moderately old building built between 1959 and 1966, based on available public resources. It is constructed of painted concrete block throughout the exterior. The exterior is beginning to show signs of age. Multiple areas of cracking mortar were observed as well as reinforcing wall plates used to stabilize the concrete block (see photos 6-8 in Appendix A: Photo Log). Concrete blocks and mortar near the reinforcing plates were observed to be cracking and splitting. Overall, most of the mortar and exterior paint appeared to be relatively new and in fair condition.

Recommendations: The exterior concrete block and mortar was observed to be in fair condition, except where the reinforcing wall plates were installed along the southwest, south, and southeast walls. The concrete blocks and mortar were actively cracking, and this is a sign that the building foundation is shifting or moving. It is recommended that a foundation company inspects the foundation integrity to determine whether more support is needed along the exterior wall.

2.2 Building Structure

The overall structure of the Subject Building is concrete block with wood supports for the roof, ceiling, and office floor structure and a poured concrete slab in the basement. It is a two-story structure with multiple offices, an upstairs attic storage room, and a full length basement.

The upstairs attic consists of concrete block walls and wooden supports for the frame of the roof. Overall, the wooden supports appeared to be in fair condition with minimal signs of rot or deterioration. The concrete blocks were in fair condition because they were not cracking, but there were multiple observed gaps in the mortar between adjoining concrete blocks.

The first floor offices consisted of concrete block walls behind drywall and wooden support for the ceiling and floor. Overall the wooden supports appeared to be in good condition because the floor was not observed to be sagging or weak when walked on top of. The

condition of the concrete blocks could not be determined from the inside of the building because there was no access to the walls.

The basement consisted of a poured concrete floor slab and walls, and wooden supports for the ceiling. The concrete floor slab had visible cracking in the floor, and the concrete foundation had multiple areas where the concrete had cracked away from the wall. Water-stained lines were observed along the west and south walls where water had infiltrated into the Building. The water infiltration appeared to be deteriorating the concrete foundation and also the wooden floor supports in the west and south sections. It was also observed that the ceiling was braced with multiple supports to prevent the floor from sagging or moving.

Recommendations: Based on a visual survey, the overall structure of the Subject Building is in fair condition and will need repairs on the concrete blocks in the attic to prevent them from cracking and moving further apart. The ceiling in the basement will need to be repaired to prevent the upstairs floor from moving and also needs to be resealed to prevent further water from entering the basement. It is also recommended that a foundation company inspect the concrete block walls and concrete foundation to determine the full cost of possible repairs.

2.3 Windows and Doors

The Subject Building's wooden doors and wood framed windows were of an older design, but the windows along the west wall were of a newer design with commercial glass set in metal frames.

Based on a visual survey, the wooden door along the southside was in good condition and was sealed properly due to no observed water stains beneath the door. The wooden door located in the northwest corner of the building appeared to be improperly sealed because water stains were observed beneath the door frame. It was also observed that the wooden windows throughout the building had minor water stains along the bases of the windows, which would indicate that the seals are starting to deteriorate. The seal along the front entrance metal frame was also peeling and cracking, which could allow water to enter the Building (see photo 9 in Appendix A: Photo Log).

Recommendations: The building's wooden windows and the northwest door are still in functioning condition, but it is recommended that they be replaced with a newer commercial design to prevent water from continuing to enter the Subject Building. The sealant should also be replaced along all of the windows and the front entranceway to prevent possible water damage in the future.

2.4 Fencing/Retaining Walls/Standard Walls

Based on a visual survey, there were no fences, retaining walls, or standard walls observed on the Subject Property.

3 Roof

3.1 Surface

The Subject Building's roof is comprised of an asphaltic shingle material over top of old wooden boards. The roofing material appeared to be in fair condition throughout the roof and pitched at an adequate angle to the east and west to the integrated gutter system. It was observed that in some locations the shingles were beginning to peel up at the corners, and the wooden boards beneath the shingles were beginning to sag at certain locations. From inside the building's attic, visible gaps were observed between the top sill plate and concrete block walls and the roofing frame that meets the south concrete block wall (see photos 5 and 6).

Recommendations: Based on a visual inspection, the roofing material itself was in fair but functioning condition and should be replaced in the near future to prevent further water damage. The boards beneath the shingles should also be replaced where they are beginning to sag to prevent the roof from breaking or allowing water to enter the building. The roof will need to be properly sealed to the concrete block walls to prevent further water damage and animals from entering the building.

3.2 Drainage

The integrated gutter system around the Building's walls and the down spouts appeared to be in good functioning condition.

Recommendations: Based on a visual survey, the Building's integrated gutter system was in good and functioning condition and is unlikely to need immediate repairs in the near future.

3.3 Soffits and Eaves

The soffits and eaves around the office building were in fair but functioning condition.

Recommendations: The soffits and eaves around the office building are unlikely to need immediate repairs in the near future, but it is recommended that the soffit be replaced with newer soffit to prevent animals from entering the attic and also provided proper ventilation.

3.4 Ventilation

Ventilation for the building appeared to be in good and functioning condition through the single ventilation stack along the north section of the exterior wall for the heating, ventilation and air conditioning system. It was observed that it contained proper caps and rain guards at the top of the ventilation pipe. (see photo 19 in Appendix A: Photo Log).

Recommendations: The ventilation stack is in functioning condition and should not need any immediate repairs in the near future.

4 Interior

4.1 Finishing, Flooring, Doorways, Walls, and Ceiling Tiles

Interior flooring consists of a mix of carpet, hardwood floors, and poured concrete slab. The walls consist of drywall and concrete block, and the ceilings consist of drywall or bare wooden boards. Overall, the interior of the building was in fair condition.

The flooring materials throughout the building were in fair condition. The carpet did not have major peeling or tearing throughout the offices, but some water stains were visible from the northwest door. The hardwood floor in the upstairs storage room was in fair condition with normal wear and tear, but the holes cut in the floor had been patched with pieces of wood. The concrete slab within the basement had cracking throughout, and it appeared to be unsealed concrete.

Interior construction of the drywall was overall in fair condition throughout the hallways and offices. There were minor scuffs and holes observed throughout the first floor, and minor water stains were observed along the southern ceiling section. The concrete block within the upstairs storage room appeared to be in fair condition with visible cracks and gaps within the mortar. The concrete blocks upstairs were not sealed and the concrete foundation with the basement was also unsealed.

Recommendations: Based on a visual survey, the interior construction of the Subject Building was in fair condition. It is recommended that the drywall be patched and replaced throughout the first floor where holes and water staining are observed. The hardwood floors upstairs need to be properly replaced where the holes were just patched with a board. The upstairs concrete blocks need to be supported to prevent further movement and also sealed to prevent any deterioration.

4.2 Visual Mold Inspection

A visual mold inspection was performed, and it was observed that the runner boards in the basement ceiling had active mold growth in the southern section. (see photo 29 in Appendix A: Photo Log).

Recommendations: In the basement the active mold growth will need to be properly removed with a fungicide or by a specialized company to prevent further growth and deterioration of the support boards in the basement. The exterior walls should also be properly sealed to prevent moisture from entering the Building and facilitating the mold growth.

4.3 Life Safety Systems

Life safety systems were not observed during this assessment.

4.4 Fire Protection

Fire Protection was not observed during this assessment.

5 Building Electrical and Mechanical Systems

5.1 Electrical Systems

No transformers were observed on the Subject Property and the electric meter was not in the electrical box during the inspection. Due to no electricity within the Subject Building, the electrical systems could not be tested for proper functionality.

There is one electrical panel in the Subject Building, and it appeared to be in good condition and installed per electrical code. The lighting in the offices and hallways mostly consisted of surface mounted lighting fixtures within the first floor, and single light-bulb units within the upstairs storage room and basement.

Recommendations: Because there was no electricity within the Building, the electrical systems will need to be tested when power becomes available. The electrical box appeared to be in good and functioning condition and should not need immediate repairs in the near future.

5.2 Heating, Ventilation, and Air Conditioning Systems

During the assessment, there was one Heating, Ventilation, and Air Conditioning (HVAC) system observed in the basement and along the eastern exterior wall. The HVAC system was installed in approximately 2012 based on the serial number on the unit and the unit contained a drain line running directly to a floor drain in the floor of the basement.

Recommendations: The HVAC system within the basement appeared to be in good and functioning condition and should not need any immediate repairs in the near future, but because there was no electricity, the system should be inspected when power is available to determine if it is in functioning condition.

5.3 Plumbing

During the assessment, one bathroom and two sinks were observed inside of the Subject Building. The bathroom and sinks appeared to be in functioning condition but could not be fully determined due to no water running within the Subject Building. A RUUD water heater was observed inside of the basement and was installed in approximately 2015 based on the serial number of the unit. It was also noted that no sump pump pit or sump pump was observed within the basement.

Recommendations: The toilet and sinks appear to be in functioning condition, but it is recommended that they be replaced due to looking aged and worn. It is recommended that a sump pump system be installed within the basement as soon as possible to prevent flooding and significant amounts of moisture in the air.

5.4 Irrigation Systems

During the assessment, no irrigation systems were observed on the Subject Property.

6 Purpose, Scope & Limitations

6.1 Purpose

APEC was retained to conduct a Property Condition Assessment of the Subject Property. The purpose of the assessment was to provide an objective, independent, professional opinion of the condition of the subject property.

6.2 Scope of Work

The assessment was conducted in general accordance with American Society for Testing and Materials (ASTM) Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process E 2018-15 and generally accepted industry standards.

Walk-Through Survey - The report is based on observations made during the property "walk- through." Observations were limited to "representative" property improvements including exterior surfaces and open spaces, accessible areas of the roof, representative units, and mechanical, staff, vacant and common areas. No inspection or investigation behind walls, inside plenums or in any other generally inaccessible areas was performed. The investigation of the building facade was performed from street level. The riding of scaffolding equipment was not part of the scope of **APEC**'s services. No physical tests were made nor were any samples for engineering analysis collected. As such, **APEC** makes no warranties regarding the Exterior Insulation and Finish System (EIFS), curtain walls or other building skin conditions that would not be readily observable and would, therefore, be considered outside the scope of this assignment. Reliance was placed on the observations of all things visible and any information provided by the property manager or tenants.

Only a visual survey for mold was performed as part of the scope of work for this assessment. **APEC** did not inspect or investigate behind walls, inside plenums or in any other generally inaccessible areas.

Property/Site Features - Observations were conducted at the property as to the type, condition and adequacy of the following items: general topography, storm water drainage, ingress and egress, paving, curbing and parking, flatwork, landscaping and appurtenances, recreational facilities, amenities and ancillary structures, and utilities.

Interior Elements - Observations were conducted at the property as to the type, condition and adequacy of the following items: interior finishes, fixtures.

Plumbing, Mechanical and Electrical - Observations were conducted at the property as to the type, condition and adequacy of the following items: plumbing, heating, ventilation and air conditioning, and electrical.

Opinions of Costs to Remedy Physical Deficiencies – No Opinions of Cost were part of the scope of work of this assessment.

Photographs representative of **APEC**'s observations are included as an appendix at the end of this report.

6.3 Limitations

APEC has performed the services and prepared this report in accordance with generally accepted consulting practices, and makes no other warranties, either expressed or implied, as to the character and nature of such services or product.

APEC, its officers, and its employees have no present or contemplated interest in the property. Our employment and compensation for preparing this report are not contingent upon our observations or conclusions.

Information in this report, concerning equipment operation, condition of spaces and concealed areas not observed or viewable and for the disclosure of known problems, if any, is from sources deemed to be reliable, including, but not limited to property managers and maintenance personnel; however, no representation or warranty is made as to the accuracy thereof.

No PCA can wholly eliminate the uncertainty regarding the presence of physical deficiencies and the performance of a subject property's building systems. Preparation of a PCA in accordance with the ASTM guide is intended to reduce, but not eliminate, the uncertainty regarding the potential for component or system failure and to reduce the potential that such component or system may not be initially observed. ASTM also recognizes the inherent subjective nature of a consultant's opinions as to such issues as workmanship, quality of original installation, and estimating the Remaining Useful Life (RUL) of any given component or system. ASTM recognizes a consultant's suggested remedy may be determined under time constraints, formed without the aid of engineering calculations, testing, exploratory probing, the removal of materials, or design. Furthermore, there may be other alternate or more appropriate schemes or methods to remedy the physical deficiency.

6.4 Property Access and Non-Access Disclosure

Inspector: Levi Armentrout

Dates of Inspection: 06/07/24

Weather Conditions: The weather conditions were sunny with temperatures in the mid-70's at the time of the site assessment on 06/07/24.

Property Contact: Brian Simons

Areas Accessed: All rooms throughout the Subject Building

Inaccessible Areas: N/A

Exceptions/Deletions from Scope: N/A

6.5 User Reliance

This report is for the use and benefit of Skender and may be relied upon by Skender and any of its affiliates, and third parties authorized by them and **APEC**, including the

lender(s) in connection with a secured financing of the property, and their respective successors and assigns.

APPENDIX A

PHOTO LOG

EXTERIOR

Photo 1: General view of the Subject Building

Photo 4: General view of the new commercial windows

Photo 2: General view of the southwest corner and wall supports

Photo 5: Another view of the new commercial windows

Photo 3: Another view of the southwest corner and wall supports

Photo 6: General view of the northwest entrance

Photo 7: General view of the north wall and electric meter box

Photo 10: General view of the air conditioning unit outside

Photo 8: General view of the ventilation pipe

Photo 11: General view of the southeast corner and wall supports

Photo 9: General view of the older wooden framed windows along the east wall

Photo 12: General view of the wall supports along the south wall

Photo 13: General view of the older wooden framed windows along the south wall

Photo 16: General view of an old light fixture along the west wall

Photo 14: General view of the deteriorating sealant above the south wall windows

Photo 15: General view of the south main entrance

ROOF

Photo 17: General view of the roof along the east side of the Building

Photo 20: General view of the old wooden boards beneath the shingles

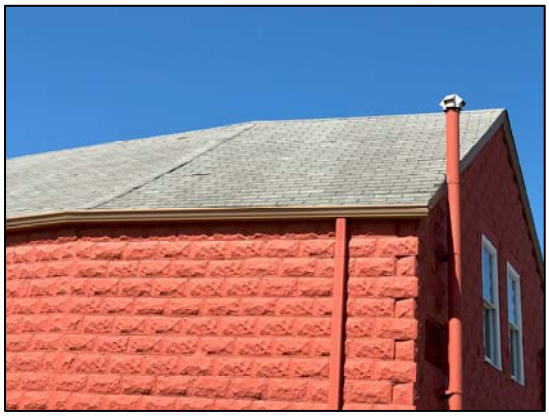

Photo 18: Another view of the roof and sagging in the northeast corner

Photo 21: Another view of the older wooden boards with starting signs of deterioration

Photo 19: General view of the gutter system along the east wall

Photo 22: View of improperly sealed soffit along the roof and wall line

Photo 23: Another view of improperly sealed soffit along the roof and wall line

Photo 24: Another view of improperly sealed soffit along the roof and wall line

Photo 25: View of the improperly sealed boards to the top of the concrete block wall

Photo 26: Another view of the improperly sealed boards to the top of the concrete block wall

Interior

Photo 27: General view of the first floor hallway

Photo 30: General view of the newer commercial windows

Photo 28: General view of the first floor offices

Photo 31: General view of the first floor offices

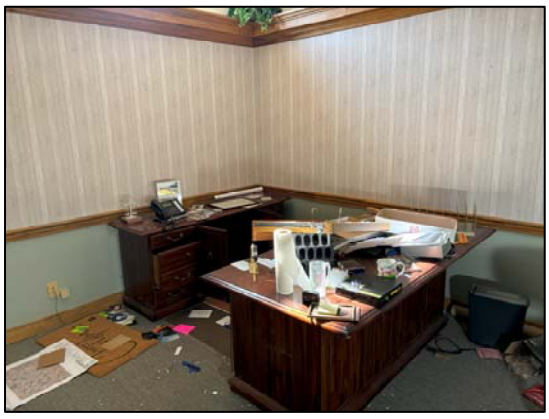

Photo 29: General view of the first floor offices

Photo 32: View of the water stained ceiling in the south section of the first floor

Photo 33: General view of the first floor offices

Photo 36: Another view of the older wooden stained windows with water staining

Photo 34: View of damaged drywall ceiling in the front lobby

Photo 37: General view of the south office

Photo 35: General view of the older wooden framed windows with water staining

Photo 38: View of the north sink outside of the bathroom

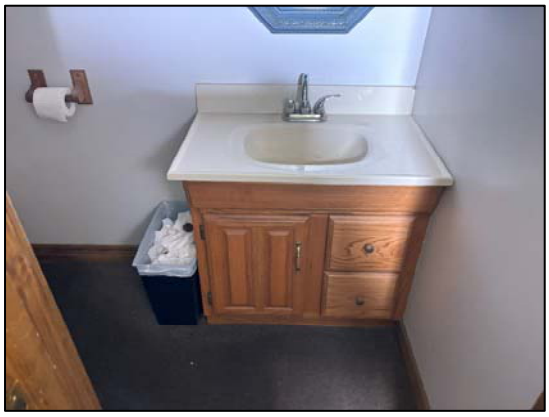

Photo 39: View of the sink within the bathroom

Photo 40: View of the first floor bathroom

Photo 41: View of the electrical panel within the wall of the bathroom

Photo 42: General view of the first floor study room

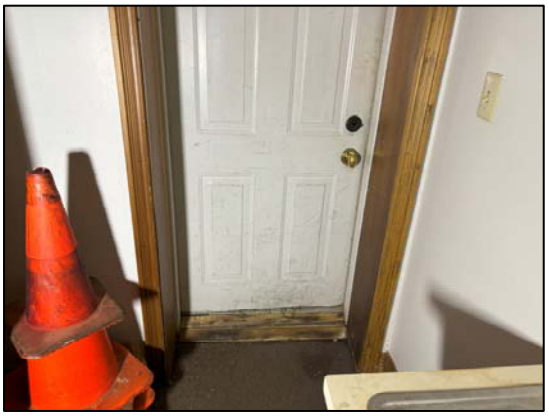

Photo 43: General view of the northwest entrance and water-stained boards beneath

Photo 44: General view of the stairs leading to the upstairs storage room

Photo 45: General view of the upstairs storage room

Photo 48: General view of a wall support in the northwest corner of the Building

Photo 46: General view of cracked mortar and shifting blocks along the stairwell

Photo 49: View of cracked concrete mortar along the northern windows

Photo 47: Another view of cracked mortar and shifting blocks along the stairwell

Photo 50: General view of the older wooden framed windows upstairs

Photo 51: View of cracked and shifting concrete blocks in the northeast corner

Photo 54: View of wall supports along the southwest wall

Photo 52: General view of the upstairs flooring

Photo 55: View of an improperly sealed roof

Photo 53: View of wall supports along the southeast wall

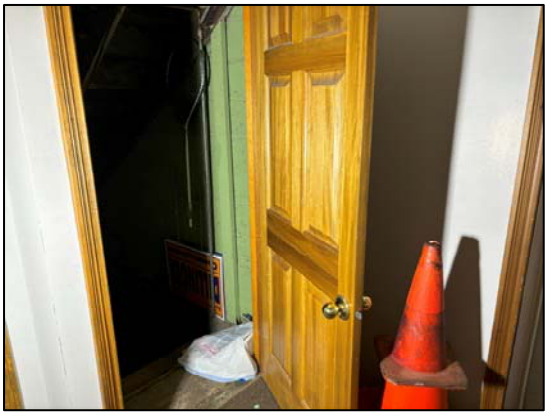

Photo 56: General view of the entrance to the basement

Photo 57: General view of cracked mortar along the basement stairwell

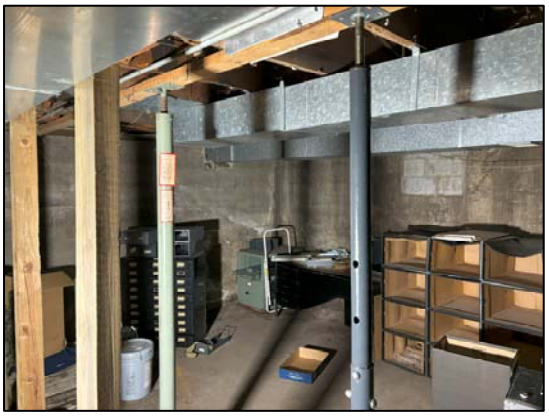

Photo 60: General view of the support beams holding the floor up

Photo 58: General view of the telecoms board in the basement

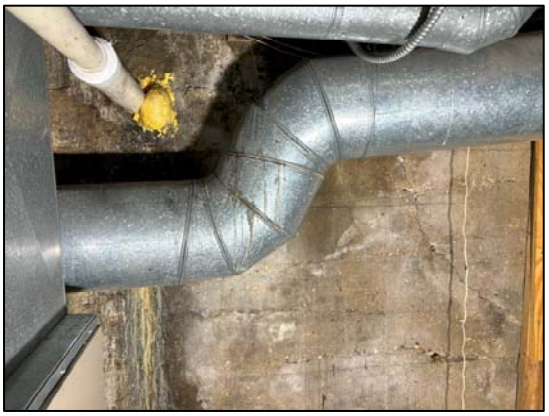

Photo 61: General view of the water stained wall behind the HVAC system

Photo 59: General view of the basement facing south

Photo 62: General view of water stained floor boards with mold growth

Photo 63: General view of the HVAC system within the basement

Photo 66: Another general view of water stained floor boards and mold growth

Photo 64: Another view of water-stained walls and mold growth in the southwest corner

Photo 67: General view of the water stained floor slab

Photo 65: Another view of mold growth and deteriorating floor boards

Photo 68: General view of the south wall and water stains along it

Photo 69: General view of the southeast corner

Photo 70: General view of the hot water heater along the stairwell

Hamilton County Logan Street - Conceptual
Building Restoration
6/28/2024

PROJECT INFORMATION				
			Anticipated Start Date	
First Floor	1,520		Anticipated Completion	
			Estimated Duration	6 MOS
Total Square Footage	1,520			

COST OPINION REPORT

Cost Code	Description	Quantity	U/M		Cost/ UM	Total Cost	Division Total	Cost / SF
	Staffing & General Requirements							
	Staffing & General Requirements	6	MO	$	75,000.00	$450,000.00		
	DIVISION TOTAL						**$450,000**	**$296.05**
	Shell							
	Roofing	1,520	SF	$	35.00	$53,200.00		
	Masonry Tuckpointing	1,520	SF	$	55.00	$83,600.00		
	Painting	1,520	SF	$	45.00	$68,400.00		
	Windows	1,520	SF	$	65.00	$98,800.00		
	Doors & Hardware	1,520	SF	$	22.00	$33,440.00		
	DIVISION TOTAL						**$337,440**	**$222.00**
	Finishes							
	Office	250	SF	$	350.00	$87,500.00		
	Shell Space	650	SF	$	100.00	$65,000.00		
	Building Support	270	SF	$	300.00	$81,000.00		
	Restrooms	100	SF	$	450.00	$45,000.00		
	Corridor/Vestibules/Lobbies	200	SF	$	350.00	$70,000.00		
	Vertical Circulation	50	SF	$	600.00	$30,000.00		
	DIVISION TOTAL						**$378,500**	**$249.01**
	Plumbing							
	Plumbing	1,520	SF	$	67.00	$101,840.00		
	DIVISION TOTAL						**$101,840**	**$67.00**
	HVAC							
	HVAC Systems (Forced air VAV system)	1,520	SF	$	80.00	$121,600.00		
	DIVISION TOTAL						**$121,600**	**$80.00**
	Electrical/Communications/Safety/Security							
	Electrical Systems (Generator not included)	1,520	SF	$	80.00	$121,600.00		
	DIVISION TOTAL						**$121,600**	**$80.00**
	Exterior Improvements							
	Exterior Improvements (Paving, Streetscape, & Utilities)	1,520	SF	$	130.00	$197,600.00		
	DIVISION TOTAL						**$197,600**	**$130.00**
	SUBTOTAL					$1,708,580	**$1,708,580**	**$1,124.07**
	CONTINGENCY		**20.0%**				$341,716	
	CM FEE		**5.0%**				$85,429	
							$2,050,296	
	ESCALATION		**5.0%**				$102,515	
							$2,152,811	
	GL INSURANCE		**0.44%**				$9,472	
							$2,162,283	
	P&P BOND		**0.88%**				$19,028	
	TOTAL CONSTRUCTION COST OPINION						**$2,181,311**	**$1,435.07**

Skender

April 28th, 2024

Mr. Steve Wood
Hamilton County Buildings and Grounds

RE: 694 Logan Street Building Demolition – GMP Proposal

Dear Steve:

We are pleased to present this proposal for the 694 Logan Street Building Demolition, for One Hundred Forty Five Thousand Seven Hundred Thirty Four Dollars and Sixty Two Cents ($145,734.62). We have solicited proposals from multiple demolition contractors and our recommendation for award is Casey-Bertram Demolition. They are experienced in this scope of work, have worked within Noblesville, and have availability to perform the work in the stated timelines.

Additionally, we have included recommended allowances and contingency, and all unspent funds will be returned to Hamilton County upon completion of the project.

We look forward to continuing to serve Hamilton County on this project. Please reach out if you need any additional information or if you have any questions. If no further clarification is required, please sign below as acceptance of this proposal and we will release the team for scheduling immediately upon receipt.

_____
Name

_____
Date

Sincerely,

Brian Simons
Senior Vice President

Skender

April 28, 2024

694 Logan Street Demo

Proposal

Project #: TBD

Summary

CSI	Trade	Value	
02-40-05	Demolition	$ 73,990.00	
31-66-05	Misc Site Work	$ 19,200.00	
32-90-05	Landscaping	$ 7,500.00	
90-01-05	General Conditions	$ 11,700.00	
Subtotal Direct Costs		$ **112,390.00**	$
	GL Insurance	$ 1,404.88	$
	Contingency	$ 25,000.00	$
	OH&P	$ 6,939.74	$
TOTAL		$ **145,734.62**	$

Skender

April 28, 2024

694 Logan Street Demo

Proposal

Project #: TBD

Detail

#	CSI	Trade	Qty	Unit Cost	Amount	
	02-40-05	**Demolition**				
	02-40-05.001 Demolition					
1		Asbestos Inspection and Report	1.00 LS	$775.00	$775.00	N/A
2		IDEM Fees	1.00 LS	$475.00	$475.00	N/A
3		Asphalt Removal	1.00 LS	$100.00	$100.00	N/A
4		Building Demolition and Basement Infill	1.00 LS	$67,345.00	$67,345.00	N/A
5		Topsoil and Rough Grading	1.00 LS	$5,295.00	$5,295.00	N/A
				Demolition	***$73,990.00***	
6				**02-40-05 - Demolition**	**$73,990.00**	
	31-66-05	**Misc Site Work**				
	31-66-05.001 Misc Site Work					
7		Traffic Control/Flagging	80.00 HR	$90.00	$7,200.00	N/A
8		Street Sweeping/Maintenance	1.00 LS	$2,500.00	$2,500.00	N/A
9		Fencing	1.00 LS	$5,000.00	$5,000.00	N/A
10		SWPPP / Erosion Control	1.00 LS	$4,500.00	$4,500.00	N/A
				Misc Site Work	***$19,200.00***	
11				**31-66-05 - Misc Site Work**	**$19,200.00**	
	32-90-05	**Landscaping**				
	32-90-05.001 Landscaping					
12		Seeding	1.00 LS	$7,500.00	$7,500.00	N/A
				Landscaping	***$7,500.00***	
13				**32-90-05 - Landscaping**	**$7,500.00**	
	90-01-05	**General Conditions**				
	90-01-05.001 General Conditions					
14		General Conditions	1.00 LS	$11,700.00	$11,700.00	N/A
				General Conditions	***$11,700.00***	
15				**90-01-05 - General Conditions**	**$11,700.00**	
	Subtotal Direct Costs				**$112,390.00**	

#	CSI	Trade	Qty	Unit Cost	Amount	
		GL Insurance			$1,404.88	
		Contingency			$25,000.00	
		OH&P			$6,939.74	
	TOTAL				**$145,734.62**	