



Condition Summary

Lobo Development

PARTNERSHIP+INVESTMENT+COMMUNITY

**2010 EMG Facility Condition Audit
University of New Mexico, Residence Halls**

In April Of 2010, EMG Corporation, a private facilities assessment firm, performed Facility Condition Assessments of several residence halls of the University of New Mexico. Included in the assessment were Alvarado Hall, Coronado Hall, Laguna/De Vargas Hall, Santa Ana Hall, and Santa Clara Hall.

EMG examined the facilities for numerous issues pertaining to the long term use of the building, building codes and accessibility, site and utilities, structural systems, mechanical and electrical systems, and interior finishes. In July of 2010, EMG provided the findings to UNM.

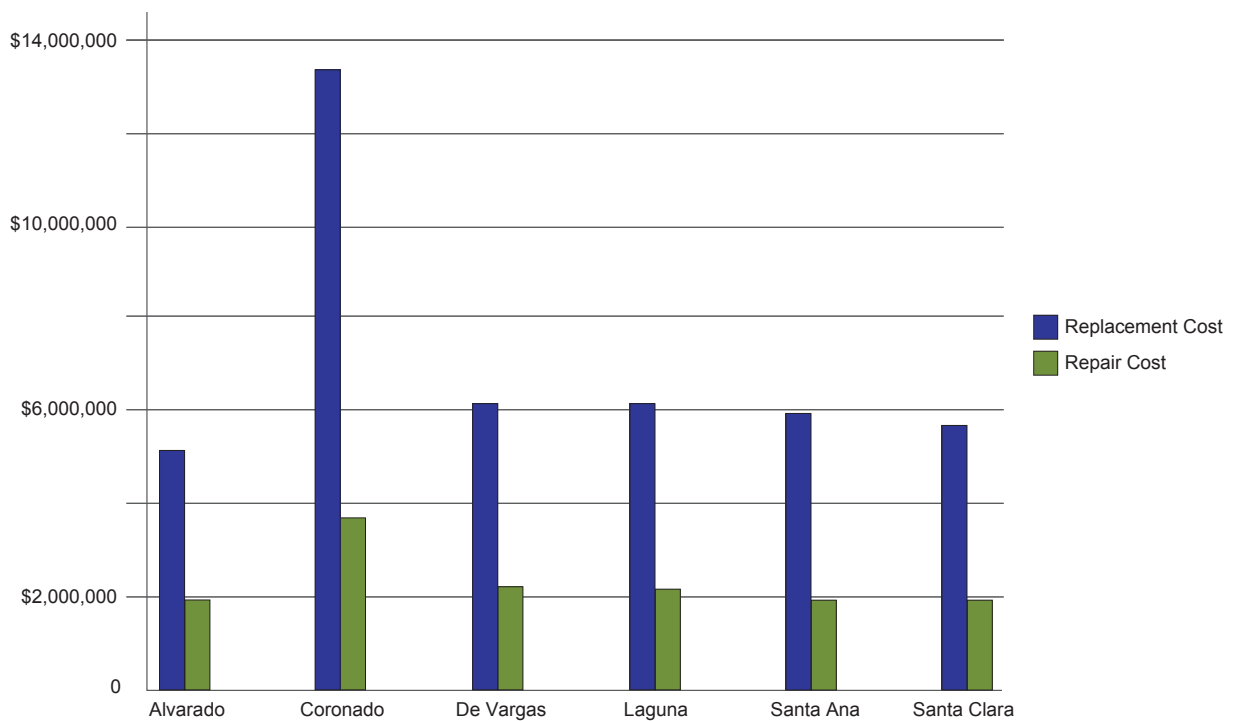
The evaluation of these components included repair and replacement cost estimates. These estimates were based on upgrading the building to achieve accessible, safe, and functional conditions. The estimated upgrades included future costs that would likely be incurred by repair and replacement over a ten year period (by 2020). Estimates of needed upgrades were based on industry standards of the expected useful life of the given component.

Total escalated costs of repair and maintenance are factored over the ten year term (2020), and have been compared to replacing the facility under UNM's new planning strategy. The comparison includes new facilities that will likely have amenities that are not included in existing facilities.

Development costs for the new facilities were based on estimates from American Campus Communities, (\$143/psf). The EMG Facility Assessment reports that most of the residential facilities need major renovations and upgrades that amount to costs between 30% and 40% of total facility replacement costs. The comparison shows a narrowing margin between renovation and new construction, and can be indicative of the need for new facilities.

**Facility Condition Report -
Replacement and Repair Costs**

The 2010 EMG Facility Conditions Assessment provides an evaluation of the current conditions of UNM residence halls, revealing the need for extensive repairs and long term maintenance for safe and functional facilities. The escalated costs of repairs is comparable to the total estimated development costs for replacement.



**Repair and Replacement Costs
Estimates Comparison**

Repair of existing halls includes the escalated costs of maintenance and repairs needed for safe and functional residence halls. This does not include many of the upgrades and amenities that may be provided for by replacement of the halls.

*EMG Facility Condition Audit, April, 2010

**Total Development cost \$143 psf derived from ACC estimates