



REAL ESTATE DUE DILIGENCE

PROPERTY CONDITION ASSESSMENTS

PHASE I ENVIRONMENTAL SITE ASSESSMENTS

PROJECT FACTS

THE RAND TOWER

26-Story Office Tower; Constructed in 1928-29
141,558 Square Feet
National Register of Historic Places
Located in Minneapolis, MN

PURPOSE: ACQUISITION

CLIENT: CONFIDENTIAL

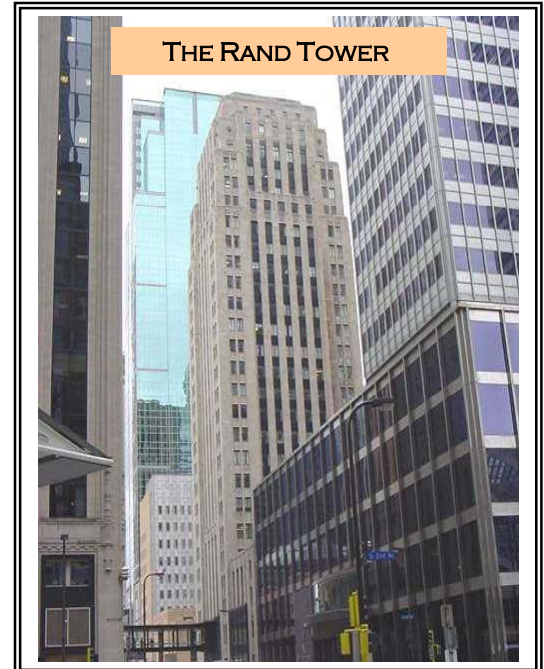
LENDER: CONFIDENTIAL

PROJECT DESCRIPTION

JAVELIN completed a Phase I Environmental Site Assessment (ESA) and a Property Condition Assessment (PCA) of the Rand Tower, a 26-story, approximately 141,558 SF, office tower with a 4-story annex designed by the prominent Chicago architectural firm of Holibird and Root. The building was constructed in 1928-29 and is listed on the National Register of Historic Places.

The purpose of the ESA was to identify *recognized environmental conditions* (RECs) associated with the subject property. The ESA was conducted in accordance with *ASTM E 1527-00 "Standard Practice for Environmental Site Assessments: Phase I Environmental Site Assessment Process"*. In addition, JAVELIN noted the condition of asbestos-containing building materials (ACBMs) and prepared an Asbestos Operations & Maintenance Program for the facility.

The purpose of the PCA was to observe and report on the general physical condition of the subject property. Estimated replacement reserve costs and immediate repair needs were calculated for the anticipated replacement or significant maintenance of the building's material systems or components. JAVELIN also conducted an accessibility assessment (ADA) to identify architectural and communication barriers that prohibit access to public areas within the facility. The assessment included a walk-through of the building and grounds, including visual observations, measurements, and completion of a checklist: *ADA Readily Achievable Barrier Removal For Existing Facilities*, and interviews with the Municipal Building Code Officials.



FOR YOUR REAL ESTATE DUE DILIGENCE REQUIREMENTS

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