



## Agency-Commissioned Technical Reports Information Sheet

Updated January 7, 2014

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The Agency is available to commission a variety of technical reports on behalf of Agency clients and other housing co-operatives, as a service. Our pre-qualified consultants can provide the following technical reports:

- Building condition assessment & reserve fund study (BCA & RFS)
- Market value appraisal
- Market rent study
- Phase 1 environmental site assessment (Phase 1 ESA)
- Asbestos survey / management plan (for Ontario co-ops only)
- Energy audits
- Other technical reports

The Agency prides itself on delivering standardized quality and comprehensive reports in a timely manner. As we commission many reports each year from consultants selected through competitive bidding (RFPs), the fees quoted are generally well-priced. Co-ops benefit from a speedier process and the Agency's technical expertise.

### **General Procedure for Commissioning a BCA & RFS**

When a co-op asks for a BCA & RFS, the Agency asks for quotes (usually a minimum of three) from its list of pre-qualified consulting firms operating within the co-op's geographic area. We generally get the quotes within a week.

The co-operative then selects the firm they want to do business with and completes the following legal documents:

- Promissory Note
- Technical Studies Engagement Agreement
- Assignment Agreement (required for workout situations only).

The Agency also provides the co-op with a BCA & RFS Information Request Form to be completed prior to the consultant's site visit. The consultant arranges these visits directly with the co-operative, as well as the collection of any extra information needed for the study.

The Agency typically allows eight weeks for the firm to complete the draft report, after receipt of the signed legal documents from the co-op. To avoid delay, we recommend that the co-operative give several people authority to award the contract and sign the legal documents and

then to review and comment on the report. In that way, if one person is absent or too busy, the process can still move forward without loss of time.

The Agency's Technical Services staff reviews the draft report in detail and forwards it to the co-operative for review and comments. Co-ops have **four weeks** to respond. (If the Agency does not receive comments from the co-operative within this time frame, the report is finalized based on the review and comments from Agency's Technical Department.)

The Agency forwards all comments and required revisions to the consultant, who makes the changes and returns the report to the Agency. Technical staff reviews the report once again to ensure that all changes have been made. The co-op then receives two hard copies of the final report by mail, as well as an electronic version of the report.

The Agency invoices the co-operative once the report has been finalized.

### **Cost of Technical Reports**

Below are approximate fees for reference only, which exclude applicable taxes, for various reports for a housing co-operative of average size (50 units):

- BCA & RFS: \$3,500 to \$7,500
- Market value appraisals: \$3,500 to \$4,500
- Market rent studies: \$2,000 to \$3,000
- Phase 1 ESA: \$2,500
- Asbestos survey/management plan: \$2,000 to \$3,000
- Energy audits: \$3,500 to \$5,500.

Note that these fees can vary significantly depending on the housing co-operative's location, size and character, i.e., scattered co-ops.

### **Agency Service Fee**

The Agency charges an administrative fee for commissioning reports as follows – note that applicable taxes are excluded:

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|------------------------------------|-------|
| ▪ BCA & RFS                        | \$750 |
| ▪ Market value appraisal           | \$750 |
| ▪ Phase 1 ESA                      | \$250 |
| ▪ Asbestos surveys/management plan | \$250 |
| ▪ Energy audits                    | \$250 |

### **Contact Information**

To commission a report or get more information, please speak to your relationship manager or contact the Agency's Technical Services team directly at [mstdenis@agency.coop](mailto:mstdenis@agency.coop) (1-866-660-3140 x607).

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