

R A N D

Franklin Plaza Apartments

Physical Condition Survey — Capital Needs Assessment



RAND's survey covered all the major building systems at the 14-building residential complex. Recommended repairs and upgrades included facades, roofs, boilers and heating plant upgrade, water heating tanks, and water tower enclosures.

PROPERTY

Residential cooperative complex comprised of 14 buildings, each 20 stories tall, with 1,635 total apartments in East Harlem.

PROJECT OVERVIEW

Roof-to-cellar Physical Condition Survey of the property's building systems, including the facades, roofs, common and apartment interiors, heating plant, plumbing, electrical, and exterior site.

SURVEY FINDINGS

RAND's Physical Condition Survey Report listed short-, mid-, and long-term recommendations for repair,

replacement, and restoration. Findings included:

- Building envelope and exterior masonry defects
- All building roofs beyond useful life expectancy
- Antiquated boilers and steam system components

CAPITAL IMPROVEMENTS

Based on the report's findings, RAND designed and administered the following capital improvement projects:

- Boiler replacement and heating plant upgrade

- New boiler plant
- Oil tank abandonment
- Oil-to-gas conversion
- Facade Inspection Safety Program 7th Cycle inspections and repair program
- Main roof and bulkhead roof replacement
- Water tower enclosure repair

CONSTRUCTION COST TO DATE
\$31 million

ENGINEER/ARCHITECT
RAND Engineering & Architecture, DPC