

Co-op Coalition Survey: Reserve Studies

Thanks to the 13 members who provided information about who their co-op used for reserve studies and the many others who responded to let us know that they did not use any of the 3 listed companies and/or named another organization they use as well as providing additional, helpful information related to how you conducted reserve studies. Following is the original question and the table of responses.

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 In a message dated: Sat, Sep 22, 2018 2:47 pm, CooperativesDC.org wrote:

Have you used any of the following companies involved in reserve studies? Do you have any recommendations? The requesting Coalition member's question follows, below. Please reply by Friday, September 28.

Thanks for helping one another.

 Our board is in the process of pulling proposals for Reserve Studies. Have any Coalition members had any experiences with the following?

Metro Engineering Services
 Millerdodson
 The Falcon Group | Engineers, Architects & Reserve Specialists

We're interested in quality of study and follow up.

<50 units	We've used Property Diagnostics, and have been pleased with their work. Regarding follow up, after preparing the draft study, the company makes itself available to meet with the Board to discuss the report in detail, answer questions and discuss edits before finalizing. They also remain available to discuss subsequent replacement/repair proposals that are out-of-line with estimated costs included in the report.
<50 units	We do not do reserve studies by outside firms. We have done our 20-year plan ourselves and it has worked very well.
<50 units	We use Bill Grimes at Property Diagnostics, they do a good job for a decent price, reports are easy to read.
<50 units	We used property diagnostics Inc. in Crofton, Maryland
<50 units	We have not used any of those companies. In 2016 we got our last reserve study and we used Property Diagnostics Inc., from Crofton, MD. We generally had no complaints and have been using it successfully to guide our repairs for the last couple of years.
<50 units	Yes we just completed one with Property Diagnostics. We would recommend this firm.
<50 units	We do not have any experience with the companies listed. However, we would be interested in the Coalition's findings so that we may consider one or more of them the next time we update our Reserve Study. We have used the same company, Property Diagnostics, for the last 2 iterations of our study. They have done a credible job, however, several members of our Board feel it may be prudent to have a fresh pair of eyes look at our needs the next time it is updated.
50 – 99 units	Yes, we used Miller Dodson a few months ago. They were quick and responsive and we were reasonably happy with them. We did have a few issues with some of their conclusions, but recognize that they make recommendations based on industry standards.

100 – 199 units	I've used Miller Dodson and The Falcon Group. I would not recommend the Falcon Group, had major issues with their report and they tried to charge us for the corrections that were pointed out even before the first draft. Miller Dodson just did one for [our co-op] and I was very pleased with the information. They provide comprehensive summaries and data as required and their numbers are realistic. We would use them again.
200 – 299 units	Miller Dodson - have used at many properties. Excellent firm.
300+ units	We have not used any of the companies listed. Our reserve study was done by Thomas Downey, LTD, Consulting Engineers.
300+ units	Miller Dodson
300+ units	<p>[Our co-op] has used DMA for Reserve Study and are quite pleased with the product. We recently used The Falcon Group for a Limited Building Assessment Condition Study, which was also a superb product.</p> <p>Metro Engineering was not responsive to our needs and did not meet the required deadline dates.</p>