



Designation: E2018 – 24

Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process¹

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1. Scope*

1.1 *Purpose*—The purpose of this guide is to provide a framework for conducting a *property condition assessment* (PCA) of the *primary improvements* at *commercial real estate* properties by performing a *walk-through survey* and conducting research as outlined within this guide.

1.1.1 *Physical Deficiencies*—The goal of the *baseline process* for *property condition assessments* is to identify and communicate *material physical deficiencies* to a *user*.

1.1.2 *Walk-Through Survey*—This guide outlines procedures for conducting a *walk-through survey* to identify *physical deficiencies*, and recommends various *building systems* and *building components* that should be observed by the *field observer*.

1.1.3 *Document Review and Interviews*—The scope of this guide includes document reviews, research, and interviews to augment the *walk-through survey* to assist with understanding the *subject property* and identification of *physical deficiencies*.

1.1.4 *Property Condition Report*—The work product resulting from completing a PCA in accordance with this guide is a *property condition report* (PCR). The PCR incorporates the information obtained during the *Walk-Through Survey*, the *Document Review and Interviews* sections of this guide and includes *opinions of costs* for suggested *remedies* of observed *physical deficiencies*.

1.2 *Objectives*—Objectives in the development of this guide are to: (1) provide a framework for conducting a *property condition assessment* (PCA) of the *primary improvements* located on a parcel of *commercial real estate*; (2) facilitate consistent and pertinent content in PCRs; (3) develop pragmatic and reasonable recommendations and expectations for site observations; document reviews and research associated with conducting PCAs and preparing PCRs; (4) establish reasonable expectations for PCRs; (5) assist in developing an industry standard of care for appropriate *baseline observations*

and research; and (6) recommend protocols for the *communications* for communicating *observations*, *opinions*, and *recommendations* in a manner meaningful to the *user*.

1.3 *Out of Scope Considerations and Excluded Activities*—The use of this guide is strictly limited to the scope set forth herein. Section 12 and Appendix X1 of this guide identify, for informational purposes, certain considerations and physical conditions that may exist on the *subject property*, and certain activities or procedures (not an all-inclusive list) that are beyond the scope of this guide but may warrant consideration by parties to a *commercial real estate transaction* to enhance the PCA. *Users* should work with a knowledgeable consultant to identify additional considerations and concerns to be evaluated. The decision to inquire into out-of-scope considerations or extend the assessment to include excluded activities is to be made by the *user*. No assessment of out-of-scope considerations is required for a PCA to be conducted in conformance with this guide.

1.4 *Organization of This Guide*—This guide consists of several sections, an Annex and two (2) Appendixes. Section 1 is the Scope. Section 3 on Terminology contains definitions of terms both unique to this guide and not unique to this guide, and acronyms. Section 4 sets out the Significance and Use of this guide, and Section 5 describes the User's Responsibilities. Sections 6 through 11 provide guidelines for the main body of the PCR, including the scope of the *walk-through survey*, preparation of the *opinions of costs* to address *physical deficiencies*, and preparation of the PCR. Section 12 provides additional information regarding out-of-scope considerations, activities, and procedures (see section 1.3). Annex A1 provides guidance relating to specific asset types that are considered as integral to this guide. Appendix X1 describes additional concerns a *user* may consider in modification of the scope of the PCR. Appendix X2 and Appendix X3 outline an approach to limited accessibility screenings.

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* A Summary of Changes section appears at the end of this standard

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Mansi Kapoor



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Real Estate Due Diligence Mary Ann Hallenborg, 2015-12-22 Real Estate Due Diligence is the first textbook on due diligence the cornerstone of every successful real estate deal Due diligence is designed to uncover potential risks posed by a real estate acquisition financing or development project and failure to carry it out successfully can result in costly oversights and diminished investment returns This book demonstrates how to assess and manage legal risks on properties such as office buildings shopping centres industrial buildings apartments and hotels before the transaction closes Real estate students and practitioners are taken through all of the essential due diligence areas including Titles and ownership issues Zoning and land use Liens and mortgages Condition assessments Environmental and operational concerns And lease analysis Throughout the book major laws and court cases are used to illustrate due diligence issues and provide rich opportunities for classroom study and discussion Practice points and comprehensive due diligence checklists help readers to go on to put their learning in practice This book fills a gap in the real estate literature and is perfect for use as a college textbook a practitioner s guide or for industry training

Commercial Investment Real Estate, 2009

Asset Management Decision-Making For Infrastructure Systems Alireza Mohammadi, Luis Amador Jimenez, 2022-04-25 This textbook provides practical and concrete guidance for the step by step implementation of decision making for infrastructure asset management Examples are used to illustrate how data from condition assessment are used to develop performance models to estimate the effectiveness of investments that are prioritized and scheduled to accomplish reliable and convenient infrastructure for the wellbeing of the public and regional economic competitiveness Book illustrates numerous worked problems to clarify ambiguity in developing a decision making platform to prioritize assets and distribute budgets effectively and efficiently Ensures reader understanding of the benefits and challenges of infrastructure asset management Provides a step by step guide for the development of each component of an asset management decision making system Includes worked examples to clarify decision making and budget allocation process

Proceedings of the 14th International Conference on Sustainable Built Environment Ranjith Dissanayake, Priyan Mendis, Sudhira De Silva, Shiromal Fernando, Chaminda Konthesingha, Upul Attanayake, Pradeep Gajanayake, 2024-08-27 This book highlights the latest knowledge and innovations in the fields of civil engineering and construction industry striving for a sustainable built environment This book consists of high quality innovative research findings selected from the proceedings of the 14th International Conference on Sustainable Built Environment ICSBE 2023 under the themes of Sustainable construction urban green infrastructure and planning rainwater harvesting and water conservation high performance concrete indoor environmental quality and indoor plants wind and hydro power energy waste and wastewater management for enhanced sustainability impacts of climate change carbon footprint global climate model and landscaping material flows and industrial ecology sustainable materials etc

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humans in war and conflict This book makes a contribution to these debates by considering emerging technologies across three levels of analysis 1 the international system systemic level including the balance of power 2 the state and its role in international affairs and how these technologies are redefining and challenging the state's traditional roles and 3 the relationship between the state and society including how these technologies affect individuals and non state actors This provides specific insights at each of these levels and generates a better understanding of the connections between the international and the local when it comes to technological advance across time and space The chapters examine the implications of these technologies for the balance of power examining the strategies of the US Russia and China to harness AI robotics and automation and how their militaries and private corporations are responding how smaller and less powerful states and non state actors are adjusting the political ethical and legal implications of AI and automation what these technologies mean for how war and power is understood and utilized in the 21st century and how these technologies diffuse power away from the state to society individuals and non state actors This volume will be of much interest to students of international security science and technology studies law philosophy and international relations

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