



Global Property Inspections

Global Property Inspections

Anywhere, CANADA

(000) 000-0000

Property Location

9375 Burt Street

Anywhere CANADA

Prepared for

John Investor



Consultant

AI Standard

(325) 382-8754

Each Office Independently Owned and Operated



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Summary

1. Executive Summary

A property condition assessment was performed by Global Property Inspections on the Joe Turnkey office building property, located at 9375 Burt Street, Anywhere, CANADA. The Walk Through Survey was conducted on August 23, 2006, at the time of the walk through four of the five tenant finish spaces were occupied. The subject property is an irregular shaped lot that is approximately 1.23 acres or 53,699 square feet in size with an office building that is approximately 25,650 square feet in size. The lot and building were not measured in the field, the information for the approximate size of the lot and building was gathered from the local County Assessors office. The property is located East of North 94th Street and South of Burt Street in the central part of Anywhere CANADA. The legal description of the property is Embassy Tower Lot 4 Bock 0; the property is zoned for commercial use.

1.1 General Description

The subject property is a steel post and beam two-storey frame with brick veneer and architectural glass exterior wall finish that faces the East. The building was constructed in 2002 with surface asphalt parking to the East and landscaping around the perimeter of the building and in the parking islands. There is a surface parking lot to the South of the building. Lots are leased for parking from an adjacent building owner, according to the owner, Joe Turnkey. The historical data of the property from the Anywhere County Assessors office showed record of the real estate transfer for the undivided plot May of 1989. The property was a produce farm until the sale in 1989. The plot was developed, subdivided into lots and the subject property was purchased in June of 2001.

1.2 General Physical Condition

This is a typical commercial office building. The maintenance appears to be satisfactory. No major structural deficiencies were noted.

The drainage and immediate parking area appears to be adequate and in fair condition. Some ponding near the concrete curb is noted. The lot is in need of asphalt sealant and striping. The pedestrian sidewalk on the East side of the building has heaved and will require the replacement of the sealant.

The foundation system was not observable due to interior and exterior finish. Based upon the construction data, the assumption is made that the foundation consists of continuous reinforced concrete spread footings at the perimeter and bearing walls, with reinforced concrete slab on grade for the first floor. No obvious deficiencies were observed in the interior or exterior wall envelope (i.e.) cracks or unusual settling. The foundation system appears to be in good condition.



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The doors and windows appear to be in satisfactory condition.

The buildings exterior envelope is structural steel posts and beams with an exterior of brick veneer and glass, and a flat membrane roof. The exterior envelope appears to be in good condition.

The plumbing system appears to be in satisfactory condition.

The HVAC system appears to be satisfactory at this time, although there are some historical issues regarding the fresh air damper that will need to be monitored to ensure proper operation; routine maintenance needs to be conducted on the rooftop units.

The electrical system appears to be in satisfactory condition.

1.3 Opinions of Probable Costs

Estimated Costs of Noted Deficiencies. Table 1

Noted Deficiencies	Report Reference	Current Estimated Cost
Replace caulking on pedestrian sidewalks	3.4.5	\$2,700 to \$3,200
Minor asphalt repairs, clean and apply asphalt sealant and restripe the parking lot.	3.2.4	\$12,000 to \$14,000
Thorough maintenance needed on roof top HVAC units noted belt squeal and dented fins.	3.4.3.1	Minor repair Maintenance issue
Annual inspection of the roof.	3.3.4	Maintenance issue

Total Estimated Costs: \$14,700 to \$17,200

1.4 Deviations from the Guide

At the request of our client the fire suppression system and the vertical transportation system were observed but not thoroughly assessed because of state-mandated inspections on these items. No ADA accessibility survey was conducted on the subject property but, observations are noted in the report.

1.5 Recommendations

Deferred maintenance items and deficiencies that require immediate attention have been identified in section 1.3. The caulking, the parking lot sealant and the maintenance of the roof top units should be remedied soon.



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Replace caulking on pedestrian sidewalks	3.4.5	\$2,700 to \$3,200
Replace asphalt roof membrane on only one		\$2,000 to \$14,000

Observations/Comments:

The fixtures all appeared to be good condition and working properly at the time of the observation. No deficiencies were observed or reported.

3.4.2 Heating

3.4.2.1 Heat Generating Equipment

Description:

Heat is supplied to the building by nine single package gas fired rooftop units. The rigid gas lines to these units are braced off the roof with blocks of wood.

No. of units	Make	Model	BTU's
9	Trane	YSC120A3RHADEF	250,000 BTU's

Observations/Comments:

The units were not tested in the heat mode at the time of observation due to high outside temperatures. The units are all four years old and are the same model and size. The units appear to be in good condition. No deficiencies were observed or reported.



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Appendix A

Photographs



Grade and landscaping



Front Entry Egress



Patio/Flatwork



Parapet wall and Scuppers