Property Condition Assessment

SAMPLE Prepared in general accordance with ASTM E2018. All names, addresses and figures are fictional and shown for illustration only. **This sample shows Rokan's standard format.** We also report directly in your platform or on your own forms and compliance templates.

Client	Sample Capital Partners (buyer)	**Site visit**	October 8, 2026
User	Sample Regional Bank (lender)	**Report date**	October 16, 2026
Property	Three-story office over ground-floor retail	**Year built**	1988
Address	200 Example Road, Anytown, NJ	**Building area**	42,000 SF
Site	1.6 acres; 120 surface parking spaces	**Reserve term**	12 years
Assessor	Rokan Integrale, Project Executive	**Purpose**	Acquisition and financing

1. Executive Summary

The property is in **fair to good overall condition** for a building of its age and type. The structure and building envelope are performing, with no signs of structural distress. Several original systems are at or near the end of their useful life, mainly the rooftop HVAC units and the roof membrane. We identified **$20,900** in immediate repairs, **$142,500** in short-term needs (years 1 to 2), and **$777,000** in replacement reserves over the 12-year term, about **$1.54 per SF per year**.

Cost category	Total	Per SF
Immediate repairs (within 90 days)	$20,900	$0.50
Short-term needs (years 1 to 2)	$142,500	$3.39
Replacement reserves (years 1 to 12, uninflated)	$777,000	$18.50
Total	**$940,400**	**$22.39**

2. System Conditions

System	Condition	Observations
Site, paving and parking	Fair	Asphalt cracking and raveling; heaved sidewalk panels at entry; drainage adequate.
Structure	Good	Steel frame on spread footings; no cracking, deflection or settlement observed.
Roofing	Fair	14,500 SF roof; membrane installed 2009 (about 25-year useful life). Localized split and failed drain at the north bay are causing a leak (immediate repair). The rest of the membrane is serviceable; replace in about 9 years.
Facade and windows	Fair	Brick veneer sound; parapet mortar eroded on the south elevation; window sealants aging.
HVAC	Fair	8 rooftop units; 2 original 1988 units past useful life; others 2008 to 2016.
Plumbing	Good	Copper domestic water; gas-fired water heaters 2014; no leaks observed.
Electrical	Good	2,000A service; panels in good order; exterior fixtures damaged at the lot.
Fire protection and life safety	Fair	Fully sprinklered; fire alarm panel in trouble at the time of the visit.
Elevators	Fair	Two hydraulic elevators; controller and door operator dated; certificates current.
Interiors (common areas)	Fair	Finishes worn at lobby and corridors; ceilings and lighting serviceable.
Accessibility (limited survey)	Fair	Accessible route present; parking count and signage below current requirements.

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3. Immediate Repairs (within 90 days)

Item	Opinion of cost
Roof: repair membrane split and reset drain at north bay (active leak)	$8,500
Sidewalk: replace 6 heaved panels at main entry (trip hazard)	$4,200
Fire alarm: correct panel trouble condition and retest	$3,500
Accessibility: restripe and sign 5 accessible parking spaces, add 1 van space	$2,800
Electrical: replace 2 damaged exterior light fixtures at parking lot	$1,900
Total	**$20,900**

4. Short-Term Needs (years 1 to 2)

Item	Opinion of cost
HVAC: replace two 1988-era rooftop units past useful life (RTU-3, RTU-5)	$68,000
Parking lot: crack seal, sealcoat and restripe	$14,500
Facade: repoint and seal brick at parapet, south elevation	$18,000
Elevator: modernize door operator and controller	$42,000
Total	**$142,500**

5. Replacement Reserve Schedule (12 years, uninflated)

Amounts in thousands of dollars.

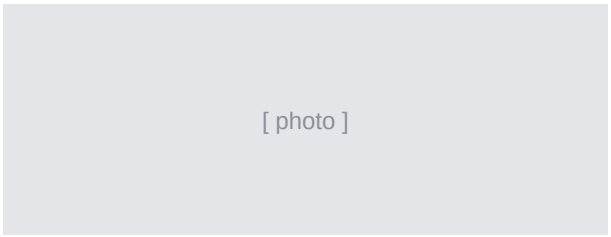
Component	Qty	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10	Yr 11	Yr 12	Total
Roof replacement, modified bitumen	14,500 SF									254				254
Rooftop HVAC units (remaining 6 units)	6 EA				68		68				68			204
Parking lot mill and overlay	48,000 SF							96						96
Sealcoat and restripe	48,000 SF					14					14			28
Window sealant replacement	1,850 LF						22							22
Elevator cab interior refinish	2 EA								18					18
Common-area carpet and paint	6,200 SF					31						31		62
Domestic water heaters	3 EA			13							13			26
Fire alarm devices and panel	1 LS											46		46
Exterior LED lighting retrofit	1 LS		21											21
Annual total ($000)		**-**	**21**	**13**	**68**	**45**	**90**	**96**	**18**	**254**	**95**	**77**	**-**	**777**

Costs are opinions of cost rounded to the nearest $1,000, in current dollars (no inflation).

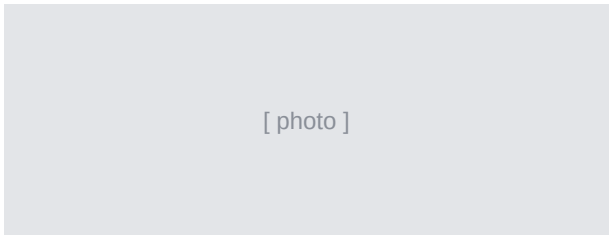
Total reserves: **$777,000**, or **$1.54 per SF per year** over 12 years (uninflated). Level deposits of $64,800 per year average out to the total, but expenses are uneven: after the Year 9 roof replacement, the reserve would run short from Year 9 to Year 11, by as much as $64,200. A **$65,000 initial deposit at closing plus $64,800 per year (about $5,400 per month)** keeps the balance positive in every year (no interest earnings assumed).

6. Photo Log

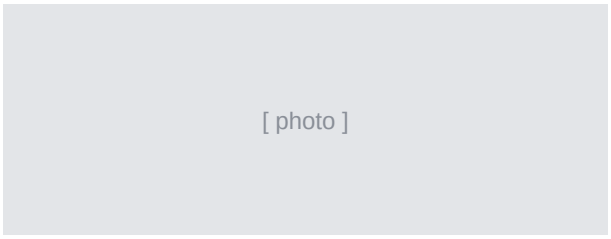
Actual reports include dated, captioned photos of each system. Placeholders shown here.



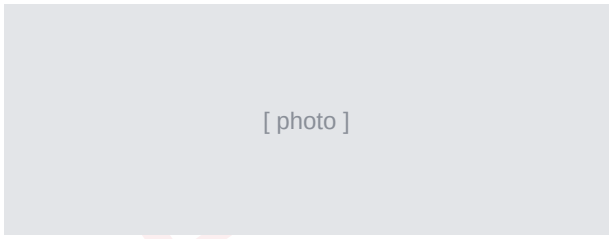
1. Roof: membrane split at north drain



2. RTU-3: original 1988 unit



3. South parapet: eroded mortar joints



4. Entry: heaved sidewalk panels

7. Scope & Limitations

This assessment was performed in general accordance with ASTM E2018 and consists of a walk-through survey, document review and interviews. It is non-intrusive: no destructive testing, system load testing or engineering calculations were performed. Opinions of cost are for budgeting only and are not bids. This report is not an environmental assessment (ASTM E1527), a code-compliance review, a seismic study or a full accessibility audit. Conditions can change after the site visit. The report is for the use of the named client and user.

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