



NEWSLETTER



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# PCAs Help Accurately Plan for Building Acquisition and Maintenance

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A Property Condition Assessment (PCA) is a valuable tool that helps building investors, property managers, and purchasers better understand a property's physical condition and probable costs to remedy deficiencies.

- A PCA is more comprehensive than a standard property inspection, and includes an evaluation of a property's structural, mechanical, electrical, and building envelope systems.
- PCAs are performed by independent professionals in accordance with the globally recognized ASTM E2018-24 industry standard.
- PCAs are often a part of the due diligence process for acquisition, leasing, financing and for facility management best practices.

The assessor's findings are presented in a standardized Property Condition Report (PCR) that provides details about the property's systems and physical deficiencies. The findings help building purchasers negotiate fair pricing and help property managers and owners accurately budget for repair costs and maintain adequate reserves.



## The ASTM standard outlines the PCA assessment process and its four major components.

Following the ASTM E2018-24 Standard ensures a consistent, systematic assessment is performed in accordance with industry best practices. The Standard includes the following four steps.

### Step 1: Document Review

The PCA begins with a document review so the assessor can have a better understanding of the property before performing the walk-through. The assessor reviews maintenance records, historical repairs, permits, prior inspection reports, as-built drawings, interviews, and other available documentation.

### Step 2: Walk-Through Survey

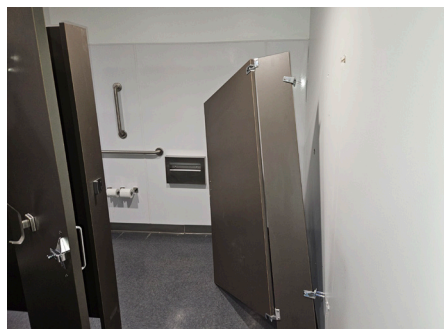
The assessor visually inspects the property to:

- Observe the physical condition of the systems, components and equipment.
- Identify any physical deficiencies and material deferred maintenance.
- Photograph and document the conditions and deficiencies.

The goal is to identify physical deficiencies and deferred maintenance, not to evaluate cosmetic conditions.

Systems assessed include:

- a. Building Site
- b. Structural Frame and Building Envelope
- c. Roofing
- d. Plumbing
- e. Heating
- f. HVAC
- g. Electrical
- h. Vertical Transportation
- i. Life Safety/Fire Protection
- j. Interior Elements



### Step 3: Opinion of Costs to Remedy Physical Deficiencies

Using the information gathered from the Walk-Through Survey and Document Review steps, a list of physical deficiencies and probable costs to remedy them is compiled.

The costs are broken down into two short-term categories plus a longer-term outlook:

- **Immediate repairs** include items that require immediate action due to existing or potential unsafe conditions, building code violations, life safety issues, and failing structural systems.
- **Short-term capital repairs** are items to repair, typically within 90 days, to address deferred maintenance, failing or damaged building systems
- **Replacement reserves** is a list of longer-term items that the property owner needs to budget for capital expenses based on the expected useful life of the building systems and components.

The list of physical deficiencies forms the basis of a scope of work for the contractors that will perform the repairs.



### Step 4: Property Condition Report

The Property Condition Report (PCR) gives the assessor’s findings from the Document Review and Walk-Through Survey.

- The PCA also includes areas of enhanced due diligence the client has requested.
- Any deviations from the ASTM will be included in the report.
- Photo documentation is included for each physical deficiency.



## Frequently Asked Questions

### 1. What's the difference between a Property Condition Assessment (PCA) and a Building Envelope Consultation (BEC)?

A PCA typically includes a general review of the building envelope, but a full Building Envelope Consultation (BEC) is a specialized and more detailed investigation of exterior walls, roofing, fenestrations, and transitions. BECs focus specifically on water, air, vapor, and thermal performance and may involve diagnostic testing not included in a standard PCA.

### 2. Why would a building owner invest in a PCA?

PCAs identify issues needing immediate remediation to prevent building damage and deterioration, such as water intrusion. Owners and property managers also use the Property Condition Report and estimated useful life of systems and building elements to budget for capital expenditures.

### 3. How does a PCA benefit the purchaser of a building?

Armed with the information from the PCA, the purchaser can negotiate for adjustment to the purchase price or for urgent repairs to be completed prior to purchasing the property, and be better informed about future capital investments needed to maintain and replace systems, fixtures and finishes.

### 4. Is a PCA an exhaustive review of the property?

No, a PCA will not identify every conceivable problem at a property. PCAs are conducted for specific purposes and scoped to meet each client's specific needs. Some conditions may not be observable during the site walk-through, or may require specialized testing. Discuss your concerns about the property and your priorities so an appropriate PCA can be scoped to meet your needs.

**Property Condition Assessments are a powerful tool that help building owners protect and manage their investment, make informed decisions, and mitigate risk.**

### To learn more:

Contact GCI at 614.895.1400 to learn more about Property Condition Assessment services for your property.

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