

ELLSWORTH

CONSTRUCTION SERVICES

COMMERCIAL ASSET

LIFE EXTENSION

ASSESSMENT CHECKLIST

A Practical Guide for Evaluating Opportunities to Extend Building Life, Improve Performance, and Protect Your Investment



PROPERTY NAME: _____

DATE: _____

INSPECTOR: _____



PURPOSE

This checklist helps identify conditions, maintenance needs, and improvement opportunities that can extend the useful life of your commercial asset, improve performance, and maximize value.

Building Use / Type: _____

Year Built: _____

Number of Stories: _____

Total Building SF: _____

Last Major Renovation: _____

Overall Condition Rating (1-5): _____



CONDITION RATING GUIDE

1 – EXCELLENT

Like new, no issues observed

2 – GOOD

Well maintained, minor issues

3 – FAIR

Moderate wear, repairs needed

4 – POOR

Significant deficiencies

5 – CRITICAL

Severe deficiencies, immediate action required

OVERALL OBSERVATIONS

General observations about the building condition and opportunities to extend asset life.

BUILDING SYSTEMS & COMPONENTS ASSESSMENT				
Evaluate each system to identify opportunities to extend life and improve performance.				
		CONDITION (1-5)	KEY LIFE EXTENSION OPPORTUNITIES	PRIORITY (H/M/L)
	ROOF SYSTEM	☐ 1 ☐ 2		☐ H
	Membrane, flashing, drainage, penetrations	☐ 3 ☐ 4		☐ M
		☐ 5 ☐ 5		☐ L
	EXTERIOR WALLS & CLADDING	☐ 1 ☐ 2		☐ H
	Sealants, coatings, masonry, panels	☐ 3 ☐ 4		☐ M
		☐ 5 ☐ 5		☐ L
	WINDOWS & EXTERIOR DOORS	☐ 1 ☐ 2		☐ H
	Frames, glazing, seals, hardware	☐ 3 ☐ 4		☐ M
		☐ 5 ☐ L		☐ L
	HVAC SYSTEM	☐ 1 ☐ 2		☐ H
	Equipment, controls, ductwork	☐ 3 ☐ 4		☐ M
		☐ 5 ☐ 5		☐ L
	ELECTRICAL SYSTEM	☐ 1 ☐ 2		☐ H
	Service, panels, wiring, lighting	☐ 3 ☐ 4		☐ M
		☐ 5 ☐ 5		☐ L
	PLUMBING SYSTEM	☐ 1 ☐ 2		☐ H
	Piping, fixtures, hot water systems	☐ 3 ☐ 4		☐ M
		☐ 5 ☐ 5		☐ L
	LIFE SAFETY SYSTEMS	☐ 1 ☐ 2		☐ H
	Fire alarm, sprinklers, emergency lighting	☐ 3 ☐ 4		☐ M
		☐ 5 ☐ 5		☐ L
	INTERIOR FINISHES	☐ 1 ☐ 2		☐ H
	Walls, ceilings, flooring, doors, casework	☐ 3 ☐ 4		☐ M
		☐ 5 ☐ 5		☐ L
	SITE & DRAINAGE	☐ 1 ☐ 2		☐ H
	Pavement, landscaping, stormwater systems	☐ 3 ☐ 4		☐ M
		☐ 5 ☐ 5		☐ L

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POTENTIAL LIFE EXTENSION STRATEGIES

Check all strategies that are applicable to this asset.
- ☐ Preventive maintenance program

☐ Re-seal / re-coat / re-waterproof

☐ Repair versus replace

☐ Upgrade controls and technology

☐ Improve energy efficiency

☐ Improve drainage and water management
- ☐ Replace worn components

☐ Enhance building envelope

☐ LED lighting upgrades

☐ Extend equipment life

☐ Improve interior finishes

☐ Other: _____



COST VS. BENEFIT CONSIDERATIONS

Evaluate the impact of extending the life of this asset.

Estimated Cost to Extend Life: \$ _____

Estimated Life Extension (Years): _____

Estimated Cost to Replace Now: \$ _____

Annual Cost Savings / Avoidance: \$ _____

Impact on Property Value: ☐ High ☐ Moderate ☐ Low

Impact on Tenant Satisfaction: ☐ High ☐ Moderate ☐ Low

ROI of Recommended Improvements: _____

Notes: _____



IMMEDIATE ACTION ITEMS

List critical items that should be addressed within the next 12 months.

ITEM	REASON / IMPACT	RECOMMENDED ACTION
1.		
2.		
3.		
4.		
5.		



CAPITAL PLANNING RECOMMENDATIONS

Prioritize recommended improvements for long-term success.

PRIORITY	RECOMMENDATION	ESTIMATED COST	TIMING
High			
Medium			
Low			



NOTES & ADDITIONAL COMMENTS



ASSESSMENT RECORD

Track assessments to monitor changes over time.

ASSESSMENT DATE	INSPECTOR	OVERALL CONDITION RATING (1-5)	NOTES / FOLLOW-UP ACTIONS

Inspector Name: _____

Company: _____

Date: _____

Signature: _____



LIFE EXTENSION OPPORTUNITY SUMMARY

Summary of opportunities identified.

CATEGORY	OPPORTUNITY	IMPACT	PRIORITY
Building Envelope		☐ High ☐ Med ☐ Low	☐ H ☐ M ☐ L
Roofing		☐ High ☐ Med ☐ Low	☐ H ☐ M ☐ L
HVAC		☐ High ☐ Med ☐ Low	☐ H ☐ M ☐ L
Electrical		☐ High ☐ Med ☐ Low	☐ H ☐ M ☐ L
Plumbing		☐ High ☐ Med ☐ Low	☐ H ☐ M ☐ L
Life Safety		☐ High ☐ Med ☐ Low	☐ H ☐ M ☐ L
Interior Finishes		☐ High ☐ Med ☐ Low	☐ H ☐ M ☐ L
Site & Drainage		☐ High ☐ Med ☐ Low	☐ H ☐ M ☐ L
Other		☐ High ☐ Med ☐ Low	☐ H ☐ M ☐ L



RISK OF INACTION

What are the risks if improvements are not made?

☐ Increased repair costs

☐ System failure / downtime

☐ Reduced tenant satisfaction

☐ Safety or code issues

☐ Decreased property value

☐ Higher operating costs

☐ Other: _____

Notes: _____



NEXT STEPS

☐ Develop detailed scope and budget

☐ Obtain cost estimates

☐ Review with ownership / stakeholders

☐ Develop capital plan

☐ Implement improvements

☐ Monitor and reassess

☐ Other: _____

Target Completion Date: _____