



# Property Condition Assessment

## A more precise property picture.

Marx Okubo's property condition assessment (PCA) services are predicated on giving real estate owners, investors and lenders an accurate picture of what a property's capital needs will be in the short and long term.

SERVICES ACROSS  
THE LIFECYCLE

- Owner's Representation
- **Property Condition Assessment**
- Project Management
- Constructability Reviews
- Repair & Reconstruction
- Facility Condition Assessment
- Construction Loan Monitoring

- Accessibility
- Building Enclosure
- Fire Protection/Life Safety
- Mechanical/Electrical/Plumbing
- Sustainability & Resilience
- Structural Engineering
- ASAP®



Marx Okubo understands the risks a property owner or equity investor faces if large capital surprises occur.

You need documented and true property data from qualified professionals to make the most informed decisions possible and ensure the success of your real estate transaction.

With experienced engineering professionals registered in their respective disciplines—construction, architecture, civil, structural, mechanical, electrical and plumbing—our focus is to provide expert PCA services to assist our clients in the acquisition, ownership/maintenance and disposition of real estate assets.

Marx Okubo's property condition services meet the technical requirements of the ASTM E2018-24 baseline protocols for most lender circumstances; however, our strength lies in delving much deeper. Our professional teams deliver detailed, impartial reports that can help building owners and investors gain a clear, informed understanding of current and future capital risks and benefits.



We consult to limit your exposure now, giving you greater confidence in your decisions for the future.

#### KEY PCA SERVICES:

- > Site and parking structure reviews
- > Building envelope reviews
- > Building systems reviews
- > Vertical transportation reviews
- > Engineering system reviews
- > Specialty consultant integration
- > Lifecycle cost evaluation
- > Seismic evaluation
- > Accessibility reviews
- > Sustainability reviews

Connect with a property condition assessment specialist.





## Tribune Tower

*Chicago, Illinois*

### CLIENT

CIM Group, Inc.

### SERVICES

Property Condition Assessment

Marx Okubo was awarded the opportunity to assess the historic Tribune Tower (built in 1925 and designated as a historic landmark in 1989), along with the printing plant and three later property additions, totaling 736,800 square feet.

Our team represented the successful purchaser in evaluating the property condition, along with its potential for repositioning within the Magnificent Mile retail and office market. Marx Okubo performed a top-to-bottom review, including the 34 tower levels above grade, one lower level at Lower Michigan Avenue and seven sub-grade basement levels. Tribune Media no longer needed the expansive space afforded by the property due to the global shift from print media to online content. Given the tower's age and its landmark status, particular emphasis was placed on understanding key aspects of the property: ongoing maintenance of the facade cladding, the need to upgrade mechanical systems, and the modernization needs of the vertical transportation within the building. The assessment was performed within the context of a historical preservation and the potential adaptive reuse.

The challenge we met on this assignment was to successfully blend the architectural and engineering reviews with the realities of a well-known, significant historical structure positioned on a prominent site in one of the largest cities in America.



## Park Place

*Irvine, California*

### CLIENT

Principal Global Investors

### SERVICES

Property Condition Assessment

At approximately 2.2 million square feet of building area, Park Place is one of the largest modern office campuses in Orange County—one of the few true work-live-play communities in Southern California. Working under a compressed time frame, Marx Okubo delivered independent reports for each campus building and merged project costs into one accessible document while also coordinating the work of multiple outside specialty consultants.





#### OUTCOME

We successfully integrated project protocols to ensure the owners that the project was well-organized, on schedule, on budget and completed according to the original construction and contract documents.

## Avalon

*Alpharetta, Georgia*

#### CLIENT

PGIM Real Estate

#### SERVICES

Owner's Representation,  
Constructability Reviews

Avalon is a mixed-use development containing residential, commercial, hospitality and office buildings on approximately 86 acres. The development was constructed in three phases, each with different equity investors. Marx Okubo provided owner's representation services for all phases.

Phase I included four multifamily residential buildings over retail, two office buildings over retail, Regal Cinemas, Whole Foods Market, two small retail buildings along the mall walk, two retail support buildings, two parking garages, a branch bank and four standalone outparcel retail and restaurant buildings. Phase II included a five-story, multifamily residential building with an enclosed parking garage and street-level retail, the Container Store, a standalone parking garage, and an office and retail building with dedicated parking garage. Phase III included the 43,000-square-foot, 330-guestroom Alpharetta Hotel & Conference Center. The entire Phase III facility, including all hotel amenity areas and public spaces, encompasses 270,298 square feet.

The most significant challenge faced by Marx Okubo during this project was coordinating the multitude of contractors, tenant representatives, architects and designers working on this intricate, multifaceted project—yet we successfully integrated project protocols to ensure the owners that the project was well-organized, on schedule, on budget and completed according to the original construction and contract documents.

⚡ Uncertainty **doesn't stand a chance.**

Marx Okubo is a national AEC consulting firm that works with real estate owners, investors and lenders—at every point of the property lifecycle—to **evaluate** their building projects, **solve** complex challenges, and **implement** tailored solutions.

#### LOCATIONS

Denver	Orange County
Seattle	Dallas
San Francisco	Atlanta
Pasadena	New York

#### SATELLITE OFFICES

Portland	Houston	Tampa
San Diego	Boston	Orlando
Phoenix	Washington, D.C.	Miami
Austin	Nashville	



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