



## Condition Assessments: Establishing a Baseline

By Doug Vincent, P.Eng.



Our clients request building condition assessments for a variety of reasons. Whether to limit liabilities before the sale of a building, evaluate assets or simply to get a complete picture of the cost of renewing an aging building, condition assessments provide valuable information that can lead to financial gains and a longer life for assets.

### Our Process

Our team typically completes a walk-through visual survey of the entire building and reviews any available drawings or specifications. Specific questions regarding equipment service records or installation dates are followed up with the service contractors for the building as well as the building manager.

### The Omicron Difference

Omicron has a dedicated in-house team of industry professionals providing condition assessments throughout British Columbia and Alberta. We have focused on a wide variety of due diligence assignments over the past ten years.

While other firms provide financing level condition assessments compiled by one generalist visiting a site and interviewing the Building Manager, our reviews are completed by discipline specialists and all of our reports are reviewed and sealed by a Professional Engineer or Registered Architect.

We are proud of our report format which has become the Condition Assessment standard in the local market. Our reports include architectural (including building envelope), structural, mechanical, electrical, fire protection and a Part 3 (life safety) building code review of each property. As an additional service, detailed elevator reports can be provided by Vertech Consulting and integrated directly into Omicron's report.

Each major system is described, a condition determined and any pending repair or replacement costs identified. If systems are nearing the end of their service life and require replacement, Omicron provides suggestions on alternate systems or configurations available that can provide better service, lower operating costs or a longer service life. Costs are identified in categories depending on urgency and where they occur in the cost cycle over a 10-year period. Building Code deficiencies are shown separately and are identified in terms of urgency.

### Costing

All of the costing in our reports comes from three sources: our due diligence cost data base, our construction estimating group or directly from trades. As a design/builder, Omicron is unique in the condition assessment industry due to our ability to take a building from the assessment stage to renewal or re-positioning and finally, construction. Therefore, our costing for building upgrades, renewals and re-positioning is current and comprehensive.

### Appointments and Promotions

Omicron is pleased to announce the following additions to our senior management team:

Alex Rifkin, P.Eng., LEED®AP - Principal  
Mike Byron, CMA - Associate, Chief Financial Officer  
Dan van der Werff - Associate, Construction Practice Manager, Alberta  
Jim Spiers - Associate, Project Director  
Matt Piry - Associate, Maintenance and Expedited Projects Team Leader  
Bassem Tawfik, MAIBC, LEED® AP - Associate, Design Manager

We look forward to their contributions to the continued growth and success of the company.

### Fred Kaiser Building wins AIBC award

The Fred Kaiser Building at UBC, completed by Omicron and architectsAlliance (Toronto), recently received a Lieutenant-Governor of British Columbia Award of Excellence in the Merit category.

  
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## our people



Doug Vincent, P.Eng., C.P., LEED® AP, manages Omicron's Renewals sector, leading a dedicated team of architectural and engineering professionals providing design and construction management services to projects that fall within the existing building category. These projects include renovations, building condition assessments and remediations. Doug is also a Certified Professional responsible for code checks and compliance issues on both new and existing buildings. His portfolio includes extensive building condition assessment assignments for commercial and institutional clients.

## contact

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## Our Clients

The majority of the condition assessments performed by Omicron are the result of the sale of real estate. In the past, the party requesting the assessment has most often been the purchaser. However, in the last few years more sellers and brokers have been requesting a condition assessment prior to listing the asset.

By completing the pre-listing condition assessment, the owner and broker can assess the noted deficiencies, deal with the most urgent (prior to listing the property) and adjust the asking price to reflect additional work required, if necessary. By understanding the building systems and their limitations and deficiencies, the seller can prevent a last minute condition assessment from the buyer surfacing with previously unknown or unidentified liabilities that could jeopardize the sale.

The other major group of clients requesting condition assessments are institutional or private owners with large portfolios. These clients typically have older building stock and are looking for a condition assessment of their entire portfolio. The information provided in the assessment helps owners make decisions on which assets to hold, upgrade, re-position or sell and provides a 10-year major assessment management plan for each building. The information provided in the condition assessment can also be tailored to include proposed upgrade or re-positioning costs for a particular building. Prior to undertaking a major upgrade, addition or re-positioning of a building, we strongly recommend clients undertake an assessment to understand the condition and potential expandability of existing systems and incorporate

this information into the overall project budget.

## Our Experience

Omicron has performed pre-purchase due diligence and building condition assessments on more than 25 million square feet of real estate over the past eight years. Through our experience, we have identified the most expensive liabilities for each building type. Examples are: for warehouses - the roof and non-confirming mezzanines; for retail malls - the roof, rooftop parking and mechanical systems; and for high-rise commercial buildings - the plaza, underground parking and mechanical systems.

We have also taken several major projects from initial condition assessment through to a remediation or re-positioning process. Completed projects include the Evergreen Building (an Arthur Erickson heritage building upgraded to class A office space), 910 Mainland (conversion from retail warehouse to office), Casa Loma (revitalization and re-positioning of a 47-unit resort on Okanagan Lake) and Robson Square (remediation and building envelope and landscaping renewal of a landmark facility in downtown Vancouver).

In addition, Omicron has a Maintenance and Expedited Projects group active in both BC and Alberta that can assist in resolving some of the minor deficiencies prior to listing a building. Our Maintenance division also works with buyers to complete the necessary repair or replacement of major systems once the sale is complete. Stay tuned for the fall edition of the Omicron Advisor where we focus on our Maintenance and Expedited Projects division.

