



*Quality Inspections L.L.C. dba*

## ***National Property Inspections***

*8330 Corporate Dr. Mount Pleasant, WI. 53406*

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### **Commercial Property Inspection Contract**

**“This is a contract- please read carefully”**

**Client Name:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Billing Address:** \_\_\_\_\_

**Phone #:** \_\_\_\_\_

\_\_\_\_\_

**Property Address:** \_\_\_\_\_

**Fee:** \_\_\_\_\_

(Valid for 30 days)

\_\_\_\_\_

### **Description of Services**

For consideration of the fee listed above, we shall provide a commercial property inspection of the above listed property. A commercial property inspection is not all encompassing. Its intent is to merely provide information as to the overall condition of the building and its components. Please see “Scope” below for further details.

This Commercial Building Inspection, also known as the Property Condition Assessment (PCA) or the Property Condition Report (PCR) is an evaluation of a commercial real estate asset based on a thorough inspection, including all improvements and all the systems of each building on the property as part of the due diligence process for a commercial real estate property transaction.

## Scope

The intent of a commercial property inspection is to identify and communicate defects or material deferred maintenance of a subject property's material systems, components, or equipment as observed on the date of the inspection. This is a visual review of readily accessible areas and components. It is not technically exhaustive and no excavation, disassembly or removal of covers, panels or obstructions is performed. Hidden or obstructed defects may not be observed. In addition, some components are assessed on a random sampling of like items. If the Client has any questions or is unclear as to the services to be provided, please ask those questions before proceeding.

The client will provide correct and basic information about the property as needed before the assessment begins. This basic information may include:

- All addresses (current and former, if known) associated with the property
- Information of a knowledgeable site contact who is familiar with the property and can arrange access.
- An accurate description of the property including:
  - Acreage
  - Map
  - Site plan
  - ALTA Survey – preferred format for accurate description of the property.
  - Building information such as age, square footage, construction information
- Any other available reports

The inspector preparing the PCR shall note any material physical deficiencies or deferred maintenance for the following:

- Structural framing and building envelope.
- Mechanical/plumbing/electrical
- Life safety/fire protection
- ADA compliance
- Interior elements
- Roofs
- Facades
- Site improvements

The report shall identify and categorize any deferred maintenance issues based on severity. A Replacement Reserve Table shall be included in the scope of a PCA. The Replacement Reserve Table will typically estimate the building's capital replacement schedule over the designated evaluation period.

## **Limitations and Exclusions**

A commercial property inspection specifically excludes deficiencies that may be remedied with routine maintenance, miscellaneous minor repairs, normal operating maintenance, and excludes conditions that generally do not present material physical deficiencies of the subject property. We express no opinion on the condition of this property beyond what is set forth in the inspection report. Specifically excluded are environmental issues such as asbestos, lead paint, mold, air-borne pollutants, hazardous waste, noise pollution, or geological faults, area flood conditions and the like. Nor does it address termite infestation and termite damage, compliance with building codes or regulations of any governmental or non-governmental body, entity or agency or any handicap-related use or access. Specialty systems such as security alarms, fire alarms, fire suppression, elevators, emergency lighting, wells, septic systems or business equipment and the like are not inspected or are assessed only in the manner as described in the inspection report. No verification of actual lot size, boundaries, easements, egress/ingress or square footage of the building(s) is done.

## **Report and Photographs**

We shall deliver a computerized report, to include a select number of photographs. The report can be delivered to you by e-mail within a few days of completing the inspection.

## **Payment**

Unless stated otherwise, payment is due upon delivery of the inspection report. Delinquent payments are subject to 1.5% monthly service charge until paid. The Client shall pay all costs of collection, including attorney fees. Cancellations must be made at least 48 hours in advance, or a \$100.00 cancellation penalty will be assessed.

## **Use of Report**

The property inspection report is intended for use by the above-listed Client only. It is not intended to benefit, be used by, or relied upon by any third party.

**Limit of Liability/Binding Arbitration**

NO WARRANTY OF FITNESS OF MERCHANTABILITY IS IMPLIED OR INTENDED WITH THE ISSUANCE OF THE INSPECTION REPORT. It may reduce, but cannot eliminate the risk of owning real estate. Additional invasive and destructive-type testing is available through other firms and may be necessary to further reduce your risk. In the event any dispute arises out of or relates to the commercial property inspection or inspection report issued under this contract, it is mandatory that such dispute be submitted to arbitration for resolution. Notice of a demand for arbitration submitted in accordance with the provisions of this paragraph shall be given in writing to Quality Inspections L.L.C. dba National Property Inspections within one hundred twenty days (120) of the general property inspection. Failure to receive the request for arbitration within one hundred twenty days (120) from the date of the general property inspection shall forever bar and preclude the bringing of or making any claim. A suit filed in any court does not satisfy the requirement of notification within the specified one hundred twenty day (120) limitation period. The arbitration shall be conducted by Resolute Systems, Inc., following their prescribed rules and procedures. In the event that a dispute is submitted to arbitration pursuant to this Paragraph, the decision of the arbitrator is final and binding on the parties and judgment on the award of the arbitrator may be entered in any court of competent jurisdiction. As a condition of the reduced fee incorporated herein, our liability shall in no case exceed five times the amount of the fee charged.

**Upon Acceptance**

Upon acceptance of the terms and conditions herein described, please sign, date and fax or email this contract to Quality Inspection L.L.C. dba: **National Property Inspections.**

*James Oezer Jr.*

James Oezer Jr.  
Quality Inspections L.L.C. dba  
National Property Inspections

Date: \_\_\_\_\_

Accepted By (Client): \_\_\_\_\_

Date: \_\_\_\_\_