

**CHECKLIST OF INFORMATION TO PROVIDE TO PROSPECTIVE
DEPRECIATION REPORT COMPANIES¹**

*This is a basic checklist of information that a strata should **provide** to prospective depreciation report companies so that a quote can be prepared for the property.*

1. Name of the complex and address.
2. Strata Plan No.
3. Age of complex. Is it a rental conversion?
4. Style of complex - townhouse or apartment?
5. No. of units?
6. Exterior doors and windows - unit owner or common property?
7. Architectural or engineering drawings available?
8. A recent history of repairs/replacements of common property.
9. Has an envelope assessment been done and any of the recommended work, if applicable, been done?
10. Provide a few electronic photos of the project.
11. Any special concerns or issues like road settlements, damaged siding, surface drainage issues, roof leaks and the like?

**CHECKLIST OF INFORMATION TO ASK PROSPECTIVE DEPRECIATION
REPORT COMPANIES TO PROVIDE¹**

This is a checklist of questions/information that a strata should request from the prospective depreciation report provider so that they can compare quotes submitted to them:

1. What is experience of the company? How long have they been doing depreciation reports? Where? Do they have a sample study you can study? Is it clear and readable to the layperson? Do they have a website to illustrate their company and their services? Importantly, ask for project references from other Councils and their Property Managers (if applicable).
2. Who specifically will carry out this assignment and what are their professional qualifications and experience with building assessment, building design, construction, inspection? Are they familiar with architectural and engineering drawings, site plans, bylaws and other relevant documents that pertain to the make-up of a building?
3. Does the company have liability and errors and omissions insurance?
4. Is the Agreement section of the proposal clear in terms of deposit requirements, estimated dates of delivery of both the draft and final report schedule?
5. Will the company carry out a site review? If so, approximately what length of time would be spent on this part of the work?
6. Is the description of the Methodology of developing the report clear? A description should outline the steps it will take to prepare your report:
 - review of your building documents and plans, component histories, budgets.
 - site visits
 - preparation of quantities and cost estimates and estimates for replacements
 - preparation of funding plan requirements for the contingency reserve fund and report preparation
 - the extent or level of communication the company will initiate with Council members and contractors who have been or still are involved with the building? This process impacts the quality and accuracy of your final report.
7. Does the proposal provide a schedule for updating the plan in the years ahead and estimated costs for doing so?
8. Cost is an important aspect of having a depreciation report done. It should, however, be weighed in conjunction with all of the above factors. No one factor can be reviewed in isolation from the others.
9. Does the quality of the Proposal you receive tell you anything about the quality of the company?

Each of the above items is important in the development of a realistic depreciation report and is important to the strata in selecting the right company for the right fee.

¹ Thanks to Clear Path Engineering for these Checklists