



The overall quality of a property manager's formal building improvement capital expense (CAPEX) request will make a difference in the building owner's general understanding, priority interpretation and ultimate approval of the capital expense requirement. A professionally formatted and standardized CAPEX request template will promote a consistent approach in streamlining the CAPEX administration process.

This CAPEX request document can also be integrated, with the building's 5-year CAPEX program, in developing key analytics to assist the property owner in tracking building infrastructure and operating systems capital investments. A quality CAPEX request document will include the following basic criteria: building size (RSF), CAPEX project description, \$ investment requirement, CAPEX cost per RSF, projected cost savings, payback analysis, and return on investment (ROI).

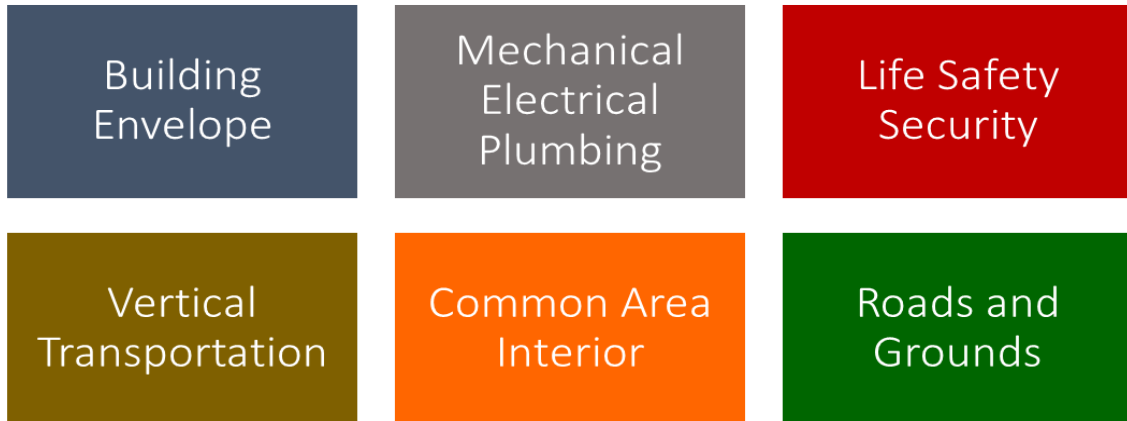
A structured template incorporating building infrastructure and operating system categories will help the building owner effectively plan and track capital investments. Standard commercial real estate **categories** will include the following: Building Envelope - Roof & Façade; MEP - Mechanical HVAC, Plumbing & Electrical; Life Safety & Security; Vertical Transportation - Elevator & Escalator; Common Area Interior; Roads & Grounds; and Parking Garage.

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**Building Improvement Capital Expense (CAPEX) Request Template**

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## ADMINISTRATION & OPERATIONS

### Building Improvement Capital Expense (CAPEX) Request Template



Project justification will influence the building owner's investment decision process. Standard justification criteria, outlined in the property manager's standard CAPEX request template, could include the following: Lender Requirement, Property Condition Assessment, End of Equipment System Life Cycle, Tenant Lease Requirement, Tenant Recoverable CAPEX Amortization, Energy Savings, Labor Cost Savings, Code Requirement, Life Safety Requirement, Insurance Requirement, Leasing Market Enhancement and Property Sale Marketing Enhancement.

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