

Simple Real Property Due Diligence and Settlement Checklist

Property Address: _____

Seller: _____

Purchaser: _____

Contract Effective Date: _____, 20__

Title Exceptions Due Date: _____, 20__

Study Period Termination Date: _____, 20__

Financing Contingency Termination Date: _____, 20__

Anticipated Settlement Date: _____, 20__

Settlement: Initial Deposit
 Additional Deposit
 Deed
 Bill of Sale
 Assignment of Leases
 Tenant Notification Letters
 Settlement Statement

Title: Title Commitment Order
 Review Title Commitment: Requirements & Exceptions
 Identify Unacceptable Title Exceptions
 Survey

Environmental: Database Reports
 Phase I (if needed)
 Phase II (if needed)

Leases: Review
 Rent Roll
 Estoppels
 Security Deposits

Financing: Loan Application
 Loan Commitment

Structural Issues: Existing Certificate of Occupancy
 Structural Report
 Mechanical Report
 Electrical Report

Renovation: Floor Plans
Design Plans and Specs
Code Compliance Issues
Budget
Tenant Improvement Allowances
Determine Permitting Requirements

Parking: Determine adequacy or best options

Zoning: Review Zoning Code and acceptable uses
Determine other governmental restrictions on the Property

Financials: Cash Flow Analysis:
➤ Income (total rents)
➤ Expenses (operating costs, taxes, insurance, etc.)
Projections

Equity: Subscription Package
Financial Pro-formas

LLC formation: Articles of Organization
Operating Agreement