

DUE DILIGENCE CHECKLIST

PRECISION GUIDANCE.

METICULOUS DUE DILIGENCE.

INSTITUTIONAL QUALITY REAL ESTATE MODELS.

PHYSICAL

- PROPERTY INSPECTION / CONDITION REPORT
- SURVEYS & TOPOS
- APPRAISALS
- SOILS REPORT
- ENVIRONMENTAL REPORTS
- AS-BUILT PLANS
- ZONING DOCUMENTS
- GOVERNMENT NOTICES
- PAST REPORTS (INSPECTIONS, APPRAISALS, ETC.)
- CERTIFICATE(S) OF OCCUPANCY
- PERMITS FOR ALL IMPROVEMENTS & UTILITY SYSTEMS
- LIST OF IMPROVEMENTS / CAPITAL EXPENDITURES
- LIST OF ANY PERSONAL PROPERTY
- PROPERTY PHOTOGRAPHS
- HISTORICAL USE OF PROPERTY
- TRAFFIC STUDY
- QUOTES FROM GC'S FOR ANY RENO'S / IMPROVEMENTS

OPERATIONAL

- COPIES OF LEASES AND ALL AMENDMENTS
- CURRENT RENT ROLL
- ENERGY / UTILITY BILLS
- BREAKDOWN OF SECURITY DEPOSITS IN PLACE
- LIST OF ANY INSURANCE CLAIMS
- PROPERTY TAX BILLS FOR THE LAST 3-5 YEARS
- HISTORICAL P&L STATEMENTS (T-12)
- PROFILE OF EXISTING TENANTS, INCL. FINANCIALS / CREDIT REPORT
- REVIEW OF EXISTING SERVICE CONTRACTS & OBLIGATIONS
- ANALYSIS OF CAM EXPENSES & LANDLORD / TENANT OBLIGATIONS

TITLE / LEGAL

- ALL LOI'S EXCHANGED DURING NEGOTIATIONS
- PURCHASE & SALE AGREEMENT
- REVIEW OF ALL EASEMENTS & ENCUMBRANCES (ON & OFF TITLE)
- TITLE WORK & REVIEW (COMMITMENT, POLICIES, ABSTRACTS, EXCEPTIONS, ETC.)
- ALL CONTRACTS PERTAINING TO PROPERTY OPS
- LOAN DOCUMENTS
- INVESTOR DOCUMENTS
- BANK ACCOUNT RELATED DOCUMENTS
- LLC FORMATION DOCUMENTS
- LLC OPERATING AGREEMENT

THE INFORMATION PROVIDED HEREIN IS FOR GENERAL INFORMATIONAL PURPOSES ONLY. ALL INFORMATION IS PROVIDED IN GOOD FAITH. HOWEVER WE MAKE NO REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, REGARDING THE ACCURACY, ADEQUACY, VALIDITY, RELIABILITY, AVAILABILITY OR COMPLETENESS OF ANY INFORMATION CONTAINED HEREIN. UNDER NO CIRCUMSTANCE SHALL WE HAVE ANY LIABILITY TO YOU FOR ANY LOSS OR DAMAGE OF ANY KIND INCURRED AS A RESULT OF THE USE OF THIS INFORMATION. YOUR USE OF THIS INFORMATION AND YOUR RELIANCE ON ANY INFORMATION IS SOLELY AT YOUR OWN RISK.