

Silver Success Club's Secrets to:
Due Diligence Checklist

Property Name _____ # Units _____ 1__ 2__ 3__
 Address _____ City _____
 State _____ Year Built _____ Type A__ B__ C__
 Current Manager _____ Telephone Number _____

Financials

	<u>Date Received</u>
Annual Operating Statements (2 Years)	
Monthly Operating Statements	
Year To Date Operating Statement	
Rent Roll last two years	
Last Three Month Bank Deposits	
Budget Forecast	
Existing Loan Documents	
Security Deposit Account Statement	
Utility Deposits	

Operating Information

Copy of all Lease types (all leases delivered at closing)	
Concessionary Rents	
Lease Expiration Report	
Utility Bills (2 Years) Water, Sewer, Gas, Electric, CATV, Ethernet, Phone	
Property Tax Bills (2 Years)	
Service Contracts (all currently under contract: trash, exterminating, maintenance, laundry, pool, elevator...)	
Advertising Contracts	
Payroll Register (employment contracts)	
Operating manuals (phone, computer, fire system, etc.)	

Insurance: Policy (premium disclosure)	
Insurance: Claim History (past 3 years)	
Insurance: Carrier Risk Assessment	
Miscellaneous Agreements (Vending, Pay Phone, etc.)	
Capital Improvements and Maintenance History (3 years)	
Incomplete Maintenance Requests (last 3 months maintenance requests)	
Yellow Pages Listing Contract	
Credit Bureau Contract	
Pet Policy	
Management Contract	
Commission Agreements	
Rent.com review	

Legal and Physical Information

	<u>Date Received</u>
Deed	
Title Policy	
Last Sale Price/Date	
Tax Assessment: Land/ Building	
Survey	
Architectural Plans	
Site Plan	
Inventory of Personal Property	
Tools/ Supplies Inventory	
Business License	
Zoning Certification	
Building Code Compliance Letter	
Certificate of Occupancy	
Rental Ordinances	

Litigation History	
Tenant Estoppels (optional at closing)	

Third Party Information

	<u>Date Received</u>
Appraisal	
Environmental Surveys - Phase I/Phase II if necessary	
Engineering Report	
Fire System Inspection Reports	
Elevator Maintenance Report (if applicable)	
Boiler Inspection Report	
HVAC Inspection Report	
Lead Paint- inspection reports/ tenant waivers/ history	
Mold- inspection reports/ tenant waivers/ history	

Market Information

	<u>Date Received</u>
Market Survey (3-5 nearest competitors)	
Existing Competitive Supply Surveys	
Future Competitive Supply Forecast	
Pictures – Aerial/Ground	
Area Map	
Apartment Association	
Apartment Guide Listing	
Copies of All Advertising, Brochures, Floor Plans	
Demographic Report: Housing, Income, Employment Three radii: 1 mile, 3 miles, 5 miles	
Traffic Study and/or Road Improvement Plans	
Neighborhood Survey: shopping, schools, employers	
Crime Report	