Merritt Realty Corporation

Due Diligence Checklist

For Use on Commercial Real Estate

www.**gomerritt**.com

Site Contact

Name: _____

Number: _____

Email: _____

Purchaser

Name: _____

Number: _____

Email: _____

		Date Requested	Received	Reviewed	Status	Resp. Party
The Property						
1	Site plan					
2	**Zoning reports**					
3	**Environmental reports**					
4	Access description					
5	Architectural plans and specifications					
6	Certificates of Occupancy					
7	Licenses/permits/fire safety					
8	Warranties					
9	**ADA compliance**					
10	Preventative maintenance program					
11	**Engineering reports**					
Tenancy						
1	Tenant leases, amendments & related agreements					
2	Tenant leases abstracts					
3	Tenant credit quality					
4	Tenant files (i.e. correspondence, etc.)					
5	Security deposit info and reconciliation					
6	Copies of LOCs					
7	Tenant profiles - length of occupancy					
8	Brokerage commission agreements					
9	Current rent roll					
10	Parking agreements and related amendments					
11	Tenant payment history reports (Rent bills)					
Financial Information						
1	Last 3-year income & expense statements					
2	Current and next year budget					
3	Tenant recovery sched. (copies of tenant CAM, RE tax billing schedules)					
4	Copies of 3 years of audited financial statements					

5	5-year leasing cost information					
6	5-year capital expenditure history					
7	18-month aged receivables history					
8	Last 3-year real estate tax bills					
9	Tenant electric cost/survey backup					
10	Listing of all unfunded capital projects in progress					
11	General ledgers for current year					
Property Management Information						
1	Property management agreement					
2	Service, utility & maintenance contracts					
3	2 years of utility bills					
4	Employee list with desc., salary, etc.					
5	List of personal property & equipment					
Leasing						
1	Exclusive brokerage agreement					
2	Schedule of unspent TIs & future LCs					
3	Terms of new/renewal lease negotiations					
Legal / Insurance						
1	Existing title report					
2	**ALTA Survey**					
3	Underlying documentation & legal description					
4	Covenants/restrictions/easements					
5	Historic & pending litigation					
Other Diligence						
1	Tenant interviews					
2	PM/leasing interviews					
3	Retail diligence & ops review (if applicable)					
4	Building measurement					
6	Any unsprinklered space					
7	Info to lender					
Site Visits						
1	**Property & structural condition**					
2	**Environmental**					
3	Appraisal					
4	**MEP- Building systems**					
5	Building security					
6	Cleaning					
7	Elevators					