



Real Estate Due Diligence Checklist

28 Jul 2023 / Agnes Del Mundo

Complete

Score	0 / 0 (0%)	Flagged items	2	Actions	2
Conducted on	28.07.2023 13:00 PST				
Prepared by	Agnes Del Mundo				
Location	Queens, NY, USA (40.7282239, -73.7948516)				

Flagged items & Actions

2 flagged, 2 actions

Flagged items

2 flagged, 2 actions

Checklist / A. PROPERTY DETAILS

6. Obtain cost estimates for deferred maintenance / Determine rehab budget

Not yet started

To Do | Assignee SafetyCulture Staff | Priority Low | Due 28.07.2023 14:30 PST | Created by SafetyCulture Staff

Coordinate with property manager for any deferred maintenance cost estimates.

Checklist / A. PROPERTY DETAILS

7. Copies of any ground leases, master leases, joint venture agreements

Not yet started

To Do | Assignee SafetyCulture Staff | Priority Low | Due 28.07.2023 14:00 PST | Created by SafetyCulture Staff

Obtain copies of ground leases and venture agreements.

Other actions

0 actions

Checklist

2 flagged, 2 actions

A. PROPERTY DETAILS

2 flagged, 2 actions

1. Location

- (a) Address
- (b) Building Type
- (c) Type of Construction
- (d) Building Size
- (e) Topography
- (f) Special Conditions/Cost
- (g) Access/Traffic
- (h) Environmental Access
- (i) Parking

Done

Property Name: Diamond Estates

2. Exclusions to net acreage

Done

3. Summary of site history, ownership & development (any development agreements)

Done

4. General inspection of the improvements, including the following:

- (a) Interior and exterior maintenance;
- (b) Occupied and vacant spaces; and
- (c) Restrooms and public facilities

On-going

Two floors are still set to be inspected tomorrow due to the rescheduled maintenance activities.

5. Property Condition Report

On-going

Since there are still maintenance activities set to be done, the property condition report is still in the works. Attaching its draft here for reference.

[Diamond Estates - Property Condition Report \[Ongoing\].pdf](#)

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Not yet started

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Obtain copies of ground leases and venture agreements.

8. Copies of site plans, leasing brochures, maps and

Done

photographs

9. List of all personal property	Done
10. Existing property inspection reports, including: (a) structural systems; (b) mechanical and electrical equipment; (c) fire and life safety systems; (d) roof; (e) curtain wall; (f) parking lot; (g) utility service; (h) deferred maintenance; (i) underground garage; (j) elevators; (k) ADA compliance	Done
11. Obtain and review warranties on: (a) Roof; (b) HVAC equipment; (c) Fire water pump equipment; (d) General contractor warranty; (e) Major subcontractor warranties: i. Electrical; ii. Elevators; iii. Concrete; iv. Windows; v. Flooring/carpet; vi. Landscaping; vii. Parking lot surfaces	Done
12. List of all hazardous materials known to be in use at property.	Done
13. Existing environmental study	Done
14. As-built plans and specs (including mechanical, electrical and structural)	Done
15. Certificate of occupancy & building permits, licenses, approvals and/or exemptions	Done
16. Copies of all insurance policies covering property	Done
17. Contact insurance to arrange for coverage	Done
18. Sales comparable and/or rent comparable study	Done
19. Current market reports and vacancy data	Done

B. PROPERTY OPERATIONS

1. Current rent roll	Done
2. Standard form of lease	Done
3. Monthly operating statements for last 2 years	Done
4. Utility bills for last 3 years (electric, water & gas)	Done
5. Obtain and review real property tax bills for last 3 years and most recent tax bill (any increases, special assessments forthcoming)	Done
6. Monthly delinquency report for past 3 years and budgeted for next 2 years	Done
7. Schedule of capital improvements over past 3 years and budgeted for next 2 years	Done
8. Operating and service agreement contracts and lease agreements - Prepare summary of contracts including: (a) Vendor name; (b) Services provided; (c) Term; (d) Charges	Done
9. Property management agreement	Done
C. TENANT INFORMATION	
1. Tenant Status	Done
2. All tenant lease agreements and amendments	Done
3. Current financial statements for all tenants and lease guarantors	Done
4. Profile and background on each tenant	Done
5. Tenant estoppel certificates	Done
6. Copies of all tenant correspondence for the past 3 years	Done
7. Summary of pending leases and terms	Done
D. CONTRACT/LEGAL	
1. Negotiate purchase & sale (price, deposit)	Done
2. Timing (deposit, due diligence, close of escrow)	Done

E. TITLE/SURVEY

1. APNs	Done
2. Escrow (title office, escrow number)	Done
3. Preliminary Title Report (a) Liens (b) Assessments (c) Easements (d) Access (e) Environmental (f) CC&Rs (g) Zoning (h) Other	Done
4. Copies of all underlying title and exception documents	Done
5. UCC and judgment lien searches in Seller	Done
6. ALTA as-built survey	Done
7. Copies of subdivision and parcel maps	Done
8. Restrictive covenants, easements and common area agreements	Done
9. Description, ownership and operation of adjacent land uses	Done
10. Flood zone certificate and seismic zone map	Done
11. Obtain PML study	Done
12. Title policy – estimate of cost of title policy	Done

F. ENVIRONMENTAL

1. Obtain and review Phase I Environmental Site Assessment	Done
2. Soil sampling	Done
3. Groundwater sampling	Done
4. Underground storage tanks	Done
5. Asbestos report	Done
6. Lead paint and radon testing	Done

G. VEGETATION/BIOTA/WATER/OTHER

1. Usefulness of vegetation	Done
2. Evaluate endangered species concerns	Done
3. Natural water on site (usefulness/flood hazard)	Done
4. Erosion potential	Done
5. Subsidence potential	Done
6. Fault zone potential	Done
7. Noise/vibration	Done
8. Toxics/chemicals	Done
9. High winds	Done
10. Incompatibly zoned neighbors	Done

H. LITIGATION

1. Review current and threatened actions against Seller with respect to the Property	Done
2. Review any governmental actions or suits concerning the Property	Done

I. ZONING & ENTITLEMENT STATUS

1. Obtain copy of zoning ordinance applicable to the Property	Done
2. Confirm zoning classification, obtain zoning compliance letter and examine development standards: (a) Density; (b) Site coverage, footprint; (c) Public use (open space, roadways, parks, schools); (d) Height, setback requirements; (e) Design criteria; (f) Landscaping requirements; (g) Signage restrictions (h) Sprinkler/Fire life safety requirements; (i) ADA requirements; (j) Parking requirements & restrictions; (k) Traffic mitigation; (l) Exactions; (m) Subdivision compliance; (n) Affordable housing restrictions, if any; (o) Historic/landmark district restrictions, if any	Done

3. Investigate any planned zoning changes

Done

4. Obtain and review copy of any conditional use permit:

- (a) SIC Codes permitted
- (b) Examine use permit restrictions
- (c) Determine transferability of entitlements

Done

5. Obtain and review all other permits, authorizations, licenses and certificates, including:

- (a) Elevator permits and most recent certification;
- (b) Fire alarm and life safety system certifications;
- (c) Business licenses and applications, if any

Done

J. LOCAL ADVICE

1. Advice of:

- a. Sellers/owners
- b. Local civil/soils engineers
- c. Planning
- d. Public Works
- e. Architects
- f. Neighbors
- g. Community outreach groups

Done

K. GOVERNMENTAL

1. Political situation of the City

- (a) City Council
- (b) Redevelopment Agency
- (c) Planning Commission

Done

2. Politics of the site

Done

3. Neighborhood politics

Done

4. City/State/Redevelopment Agency Entitlement Process (CEQA, SEQR, City entitlements, Agency entitlements, Approvals)

Done

5. City Fees

Done

L. UTILITIES

- 1. Water
- 2. Sewer
- 3. Electricity
- 4. Gas
- 5. Telephone

Done

M. MISCELLANEOUS

N/A

SIGN OFF

Name and Signature



Agnes Del Mundo
28.07.2023 13:57 PST

Media summary

[Diamond Estates - Property Condition Report \[Ongoing\].pdf](#)