

## Initial Due Diligence Document List:

The following is the information and documentation we generally request to review a potential real estate acquisition. We ask that as much of this information be provided in the early stages of our review in order to ensure efficient interactions with sellers and potential partners.

### Physical Property Information

- Property's Physical Description (construction type, building systems, envelope)
- Site Plan and Building Floor Plans (small size, or in Adobe pdf form)
- Property Photographs (all building sides, site surroundings and views as applicable)
- Property's Historical Highlights (Year Built, Date of Last Renovation, Recent Capex Spending)
- Disclosure of Noteworthy Environmental or Engineering Issues to be Diligenced.

### Tenant & Customer Information

- Tenant Rent Roll and Leasing / Stacking Plan (for leased commercial properties)
- Tenant Sales Volumes (for Retail Properties) and Business Description
- Tenant Lease Abstracts (if available), or Lease Term Summaries (for commercial properties).
- Lease Expiration / Roll-Over Schedule over next ten years.
- For Hotels, Current Year Marketing Plan, Group Booking Pace, and Reservation Reports.

### Financial Information

- Proposed Purchase price if any.
- Historical Operating Cash Flow Statements (last three fiscal years).
- Prepared Financial Forecasts, including ARGUS Models (if available)
- Terms of Existing Financing including Sub?Lease/Assignment Rights and any Prepayment Penalty.

### Market Information

- General Overview / Analysis of Market Area, with Demographics, Jobs, Employers, Drivers etc.
- Location Map, with Local Destination Points, and Competitive Property Location Map.
- Summary Report on Market Rents and Competitive Dynamics in the Sub?Market.
- List of Competing Properties.