

# Due Diligence Checklist



## Commercial Real Estate

### Property Address

Street:  
City:  
Zip:

### Site Contact

Name:  
Phone:  
Email:

### Purchaser

Name:  
Phone:  
Email:

This document is for educational and informational purposes only and should not be considered legal advice or guidance. It offers general information, may not reflect current developments or information, and does not cover all aspects of due diligence. The information is not guaranteed to be correct, complete, current, or suitable. MIAMI REALTORS® makes no warranty, expressed or implied, about the accuracy or reliability of the document, and disclaims all liability in connection with the use of or reliance on this document. Users should customize the document based on the particular facts and circumstances of their commercial real estate transaction(s), and they should seek legal counsel from an attorney licensed in their state.

Due Diligence	Date Requested	Received	Reviewed	Status	Due	Responsible Party
<b>Property Information</b>						
Legal Description						
Parcel Number						
Current & Historical Use						
Zoning/Land Use						
Property Surveys, Site Plans & Boundaries						
Access Description						
<b>Physical Property Assessment</b>						
Condition Assessment/Inspection Reports						
Environment Site Assessments (Phase I & Phase II)						
Approved Building Plans (w/MEP) & Any Modifications						
Tenant(s) "As-Built" LOD Drawings						
Structural & Mechanical Systems Inspections						
Roof Condition & Maintenance History						
Building Code Compliance & Permits						
Certificates of Occupancy/30+ Year Recertifications						
Engineering Reports, Including Geotechnical						
Warranties						
Preventative Maintenance Programs						
<b>Title and Ownership</b>						
Title Search & Title Insurance						
Property Ownership History						
Outstanding Liens, Encumbrances & Easements						
Property Tax Payment History & PACE Assessments						
<b>Financial Due Diligence</b>						
Rent Roll & Lease Agreements						
Income & Expense Statements for the Past 3 Years						

Due Diligence	Date Requested	Received	Reviewed	Status	Due	Responsible Party
Property Tax Records & Assessments						
Operating Expenses & Budget Projections						
Tenant(s) Recovery Schedule						
Capital Improvement History						
Copies of Audited Financial Statements (3 Years)						
<b>Legal &amp; Regulatory Compliance</b>						
Copies of All Licenses with Local, State & National						
ADA Compliance						
Environmental Regulations & Compliance (e.g. DERM Cert.)						
Land-Use Restrictions & Zoning Variances						
Pending or Potential Legal Disputes or Litigation						
<b>Tenant Information</b>						
Tenant(s) Leases, Amendments & Related Agreements						
Tenant(s) Lease Abstracts						
Tenant(s) Credit Quality & References						
Tenant(s) Files (i.e. Correspondance)						
Security Deposit Info & Reconciliation						
Copies of Letters of Credit (LOCs)						
Tenant(s) Profiles – Length of Occupancy						
Brokerage Commission Agreements						
Current Rent Roll						
Parking Agreements & Related Amendments						
Tenant(s) Payment History Reports (Rent Bills)						
Tenant(s) Estoppels						
<b>Market &amp; Location Analysis</b>						
Demographic & Market Analysis for the Area						
Competing Properties & Market Rents						
Traffic Patterns & Accessibility						
Future Development Plans & Potential Impacts						
<b>Utilities &amp; Infrastructure</b>						
Utility Service Providers & Contracts						
Utility Cost History & Projections						
Accessibility to Public Transportation & Roads						
Copies of All Agreements (e.g. Water, Trash, Elevator Service)						
<b>Insurance</b>						
Insurance Policies & Coverage (e.g. Property, Liability, Flood)						
Insurance Claims History						
Permits & Approvals						
Review of Required Permits & Approvals for Operations						
Status of Any Pending or Expired Permits*						

Due Diligence	Date Requested	Received	Reviewed	Status	Due	Responsible Party
<b>Financial Projections &amp; Investment Analysis</b>						
Investment Pro Forma & Sensitivity Analysis						
Financing Terms & Terms of Any Existing Loans						
Cash Flow Analysis & ROI Calculations						
<b>Property Management</b>						
Management Agreements & Performance History						
Tenant Relations & Communications						
<b>Exit Strategy</b>						
Consideration of Potential Exit Strategies						

\*[Ch. 2019-75](#) allows local governments to close open & expired permits after 6 years if no apparent safety hazards exist and prevents local governments from penalizing property owners for an open permit applied by a previous owner. Click [here](#) to access the law under Sec. 553.79(17-18), F.S.