**Apartment Worksheet**

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**Professional Reports**

1. Review title policy
2. Update and review survey
3. Obtain termite inspection and letter
4. Obtain environmental report
5. Obtain structural engineering inspection
6. Obtain appraisal
7. Review first mortgage documents
8. Obtain financing commitment
9. Verify zoning proper
10. Obtain insurance coverage

**On Site Review**

11. Review leases/audit rent roll
12. Inspect interior of units
13. Discuss with onsite personnel the following:

   A. Condition of HVAC systems
   B. Condition of plumbing
   C. Condition of drainage systems
   D. Condition of electrical systems
   E. Condition of appliances
   F. Any mineshafts, sink holes, subsurface water or other big problem?
G. Any crime issues
H. What are the problems on the property?

14. Obtain inventory of personal property including tools and equipment

Construction Review

15. Verify with city and county the following:
   A. Any existing violation?
   B. Fire sprinklers required on rehab?
   C. Parking complies with code?
   D. Density complies with code?
   E. If property destroyed can same number of units be built back?
   F. Permit issues re rehab?

16. Obtain and review construction plans and specs

17. Obtain listing of significant repairs or maintenance or capital items needed

18. Prepare construction budget

Financial Review

19. Review financial statements for last 3 years and short period ytd

20. Prepare first year's budget

21. Review all maintenance, service and other contracts

22. Obtain property tax bills and review