

ASSET DISPOSITION QUESTIONNAIRE

- How long have you owned the property? _____
- Rent Rates: Studios \$ _____ 1 Bed \$ _____ 2 Bed \$ _____ 3 Bed \$ _____ Other \$ _____
- What is the breakdown of rental spaces?
Studios _____ 1 Bed _____ 2 Bed _____ 3 Bed _____ Efficiency _____ Garages _____ Storage Units _____
- Who pays utilities? Owner Tenant - Metered Separately? Yes / No
- Who pays for the water bill reading-fee (if separately metered)? _____
- Who owns the trash dumpsters? _____ Who pays for trash removal? _____
- Which appliances are available in each apartment?
 Range Refrigerator Dishwasher Microwave Washer/Dryer Smoke Detectors
- Are any appliances owned by the resident?
- Improvements made within the last two years: Other _____
 Roof HVAC Bathrooms Kitchens Flooring Parking Lot Common Areas Exterior
- Air Conditioning: Central Sleeve None
- Resident's Criteria: Income Qualification _____ Credit Reports Criminal Reports
Is any current resident under eviction? Yes / No
- Security Deposits: Regular amount _____ Pet deposits _____ Non-refundable deposits _____
- Leases: Term Length _____ Month to Month? Yes / No Late fees _____
- Are pets allowed? Yes / No Do you charge extra rent for pets? Yes / No (Amount _____)
How many tenants have pets currently? _____
- Concessions: Have any future concessions been promised to the resident? _____
Have any services been given to the residents? _____
Are any other "freebies" given to the resident? _____
- What is the current number of vacancies? _____
- How many residents have given notice that they will be moving out?
- Service contracts: Are there any agreements that will survive a transfer of ownership?
- How long have the residents lived at the property?
- Are the apartments condominiums? If so, how much are the condo fees?

ONE TERMINUS

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- Management: Who currently manages the property? Owner On-Site Third-Party
How do they charge you? _____
What percent of collected income do they charge you? _____
- Is the seller doing a 1031 like kind exchange into a replacement property?
- Who is the current lender? _____ Assumable Seller-Financing Available
- Do the residents rent any furniture or appliances from you?
- Do you lease anything that is used in the management of property?
- Do you maintain a model apartment?
- Is furniture, pool equipment, desks, computers, etc. included in the sale?
- Are you the sole owner? Yes / No (Partners: _____)
- Is there an existing survey for the property?
- Is there an existing environmental report for the property?
- Are there certificates of occupancy for the property?
- Are there any existing building plans for the property?
- Have historical maintenance records been kept for the property?
- Please supply me with the following information:
 - Annual profit and loss statements (P&Ls) for past 3 years; one year of monthly P&Ls
 - Rent roll and leases including term, security deposit(s), and payment history, Section-8 housing documents, if any*
 - Tax returns (last 2 years)
 - Receipts of utility bills (water, gas, trash, sewer, electric, etc. for last 12 months) or recap report from provider showing usage and cost
 - Any service or advertising contracts: (Trash, extermination, maintenance, management, commission agreements, union agreements, vending, billboard, pay telephone, etc. and any instrument or contract to be assumed by Purchaser)
 - Copies of all appraisals, engineering reports, termite reports, environmental reports
 - Insurance claims history for last 5 years (can be obtained from insurance agent)
 - Historical List of Capital Improvements (paint, fence, remodel, roof, water heater, etc.)
 - Insurance policy including all riders, risk assessments, and disclosure affidavit for carrier
 - Architectural and engineering plans and specifications (if available)
 - Payroll register: List of employees including name, position, wage rate, and entitled benefits
 - Business license
 - Litigation History: details of any past or pending litigation (if none, then affidavit from owner)
 - Environmental Inspection and Survey, if readily available: Key Issues: Asbestos, Lead Paint, underground tanks, wetlands
 - Warranties: existing warranties from roofers, contractors, etc. (passed to the new owner if possible)
 - Schedule of Furniture and Fixtures

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