



ELLSWORTH INSIGHTS™
ASSET DISPOSITION SERIES

BUYER DUE DILIGENCE CHECKLIST

BE PREPARED. BE ORGANIZED. CLOSE WITH CONFIDENCE.

Use this checklist to anticipate what buyers will request during due diligence so you can gather, organize, and present the right information—early. Preparation today helps avoid delays and strengthens your position.



**BE PREPARED.
STAY AHEAD.**

A well-prepared seller inspires buyer confidence, reduces surprises, and keeps the transaction moving forward.



1. EXECUTIVE & PROPERTY OVERVIEW

- Executive summary / property overview
- Property rent roll (current)
- Lease abstracts
- Tenant estoppel certificates
- Site plan and property map

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2. PHYSICAL CONDITION & SYSTEMS

- Property Condition Assessment (PCA) report
- Capital improvement history
- Maintenance records and schedules
- Major system information (HVAC, roof, plumbing, electrical, fire/life safety, elev., etc.)
- Equipment lists and service contracts

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3. DOCUMENTS & RECORDS

- Organizational documents (LLC, Corp., etc.)
- Property ownership structure
- Operating agreements / by-laws
- Tax returns (property entity)
- Insurance policies

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4. LEASES & TENANT INFORMATION

- All lease agreements and amendments
- Tenant correspondence
- Rent schedules and escalations
- CAM / operating expense reconciliations
- Security deposits and guarantees

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5. INCOME & EXPENSE INFORMATION

- Trailing 3–5 years of income & expense statements
- Utility expense history
- Real estate tax statements
- Service contracts and vendor agreements
- Marketing materials (if any)

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6. PROPERTY OPERATIONS

- Standard operating procedures (SOPs)
- Staffing / management structure
- Vendor contact list
- Operating manuals
- Key reports (occupancy, ADR, RevPAR, etc.)

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7. FINANCIAL INFORMATION

- Historical financial statements (3–5 years)
- Operating statements (YOY)
- Capital expenditure history
- Annual budget and current YTD actuals
- Forecasts / pro forma (if available)

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8. LEGAL & TITLE DOCUMENTS

- Title report
- Survey
- Deed
- Easements and encroachments
- Litigation / claims history (if any)

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9. ZONING, LAND USE & ENTITLEMENTS

- Zoning summary / compliance letter
- Certificates of occupancy
- Land use approvals
- Variances / special permits
- Development agreements

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10. ENVIRONMENTAL INFORMATION

- Phase I ESA report
- Phase II / remediation reports (if applicable)
- Environmental permits
- Hazardous materials disclosures
- Spill / violation history

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11. INSURANCE & RISK MANAGEMENT

- Insurance summaries and policies
- Loss history
- Claims history
- Certificates of insurance

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12. PHOTOS & MARKETING MATERIALS

- Professional interior and exterior photos
- Site photos
- Floor plans
- Branding / PIP and renovation history
- Marketing brochures and offering materials

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THE ELLSWORTH DIFFERENCE

With deep hospitality and construction expertise, we help owners prepare for due diligence with organized information, strategic guidance, and expert insight—resulting in smoother transactions and stronger outcomes.



PRO TIP

Start early. The more organized and transparent you are, the fewer surprises you'll face—and the more confident buyers will be in closing.

