

## Property Planning Sheet (after offer acceptance)



<b>Property Details</b>		<b>Financing Details</b>					
Address:		Deposits:					
City/Town:		Assumable Mortgage:					
Purchase Price:		Balance of Cash to Close:					
Closing Date:		Immediate Tenant Improvements Required:					
		Total Immediate Cash-to-Close Needed:					
<b>Condition Removal Dates</b>		<b>Financing Strategy</b> (select one)					
Financing:		<input type="checkbox"/> Assume existing mortgage <input type="checkbox"/> JV partner obtain conventional financing (long-term) <input type="checkbox"/> JV partner obtain PLC mortgage (flip or quick close) <input type="checkbox"/> Obtain private funding/Replace with JV conventional at ARV <input type="checkbox"/> Other: _____					
Inspection:							
Review of Documents:							
Other:							
<b>Property Category</b> (select one)							
<input type="checkbox"/> Long-Term Buy and Hold <input type="checkbox"/> Buy/Fix/Flip <input type="checkbox"/> Other: _____							
		Enter Date:	Enter Date:	Enter Date:			
		<b>COMPLETE BEFORE CONDITION REMOVAL</b>		<b>COMPLETE BEFORE CLOSING</b>		<b>COMPLETE AFTER CLOSING</b>	<b>COMMENTS/STATUS:</b>
		<b>Due</b>	<b>Completed</b>	<b>Due</b>	<b>Completed</b>	<b>Due</b>	
<b>Property Analysis</b>							
Get sales for the last 6 months in target area (3 months if hot market)		*					
Assess rental rates in area (Eg. Boardwalk, gottarent)		*					
Complete REIN™ Property Analyzer		*					
Complete REIN™ Property Goldmine Scorecard		*					
<b>Financing Details</b>							
Financing Company/Mortgage Brokerage:		*					
Contact person for financing:		*					
<input type="radio"/> Send offer to purchase <input type="radio"/> Send details of mortgage qualifier (e.g. self, company, JV partner) <input type="radio"/> Submit Mortgage/financing application <input type="radio"/> Send other required docs: (List) _____ <input type="radio"/> Send contract amendment to assign to JV partner (if applicable)		*					

	COMPLETE BEFORE CONDITION REMOVAL		COMPLETE BEFORE CLOSING		COMPLETE AFTER CLOSING		COMMENTS/STATUS:
	Due	Completed	Due	Completed	Due	Completed	
<b>Legal</b>							
Our Lawyer's name:							
Verify his/her availability:	*						
	Enter Date:		Enter Date:		Enter Date:		
Forward lawyers contact info to: Finance Co/Mortgage Broker							
Appointment Date of Closing Signing:							
Prepare Downpayment by Certified Cheque/Bank Draft							
Give Void Cheque copy re property mortgage funding account							
<b>Banking</b>							
Open bank account for property (with JV as co-signator, if applicable)		*					
Deposit contingency fund in account				*			
<b>Property Management</b> (select one)							
<input type="checkbox"/> Self Managed							
<input type="checkbox"/> Management Company:							
Negotiate Rate			*				
Provide void cheque for property bank account			*				
Status( Tenanted or Vacant):							
If Tenanted, send leases			*				
If Vacant, entry allowed to show tenants before closing?:							
Complete walk through			*				
Send letter to tenants regarding change of ownership			*				
Resign leases for existing tenants (ONTARIO ONLY)			*				
<b>Insurance</b>							
Send property details and important dates to broker	*						
Get insurance quote and confirm insurability	*						
Company selected:							
Send name(s) of Title Holder(s)			*				
Send void cheque copy if monthly plan			*				

	COMPLETE BEFORE CONDITION REMOVAL		COMPLETE BEFORE CLOSING		COMPLETE AFTER CLOSING		COMMENTS/STATUS:
	Due	Completed	Due	Completed	Due	Completed	
<b>Liabilities (Utilities/Taxes/Condo Fees)</b>							
Hydro (Tenant/Owner). If Owner, inform utility of changeover					*		
Gas (Tenant/Owner) If Owner, inform utility of changeover					*		
Water (Tenant/Owner) If Owner, inform utility of changeover					*		
Inform municipality of change and set up tax payment system					*		
Inform condo board (if applicable) of change of ownership and set up payment system					*		
<b>Joint Venture Partners</b>							
Prepare JV presentation (economic fundamentals of region and property ROI)	*						
Present to potential JV partner(s)	*						
Get letter of Commitment	*						
Obtain initial deposit from JV	*						
Prepare Trust Declaration (if quick closing)			*				
Prepare JV Agreement			*				
Present JV agreement for partner to review with their lawyer			*				
Finalize and sign JV agreement			*				Use trust declaration if unsigned at closing
Post Caveats on title (if JV on title alone)					*		2-3 months post-closing
<b>Renovations (if required)</b>							
Prepare work order			*				
Request, receive and assess quotes			*				
Contractor assigned: _____			*				
Sign renovation contract			*				
Budget and Deadline: _____			*				
<b>Property Maintenance</b>							
On site needed?: (Yes/No)							
Arrange snow clearing					*		
Arrange cleaning					*		
Arrange lawn and garden care					*		
Arrange repairs (minor)					*		

<b>Future plans for Property</b>
Short Term:
1
2
3
Long Term:
1
2
3
<b>Future plans for tenants</b>
Annual BBQ: (Yes/No) - Host: _____ Budget: _____
Welcome baskets: (Yes/No) – Budget: _____ Company: _____
Christmas baskets: (Yes/No) – Budget: _____ Company: _____
Turkey at Thanksgiving: (Yes/No) – Budget: _____ Company: _____
Annual Gardening Contest: (Yes/No) - Host: _____ Budget: _____
Family Day: : (Yes/No) – Budget: _____ Venue: _____ (eg. Wonderland)