

Property Planning Sheet (after offer acceptance)

Property Details

Address: _____
 City/Town: _____
 Purchase Price: _____
 Closing Date: _____

Financing Details

Deposits: _____
 Assumable Mortgage: _____
 Balance of Cash to Close: _____
 Immediate Tenant Improvements Required: _____
 Total Immediate Cash-to-Close Needed: _____



Condition Removal Dates

Financing: _____
 Inspection: _____
 Review of Documents: _____
 Other: _____

Financing Strategy (select one)

- ☐ Assume existing mortgage
☐ JV partner obtain conventional financing (long-term)
☐ JV partner obtain PLC mortgage (flip or quick close)
☐ Obtain private funding/Replace with JV conventional at ARV
☐ Other: _____

Property Category (select one)

- ☐ Long-Term Buy and Hold
☐ Buy/Fix/Flip
☐ Other: _____

	Enter Date:_____		Enter Date:_____		Enter Date:_____		
	COMPLETE BEFORE CONDITION REMOVAL		COMPLETE BEFORE CLOSING		COMPLETE AFTER CLOSING		COMMENTS/STATUS:
	Due	Completed	Due	Completed	Due	Completed	
Property Analysis							
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	★						
Financing Details	★						
Financing Company/Mortgage Brokerage:_____	★						
Contact person for financing:_____	★						
o Send offer to purchase	★						
o Send details of mortgage qualifier (e.g. self, company, JV partner)	★						
o Submit Mortgage/financing application	★						
o Send other required docs: (List) _____	★						
o Send contract amendment to assign to JV partner (if applicable)	★						

	COMPLETE BEFORE CONDITION REMOVAL		COMPLETE BEFORE CLOSING		COMPLETE AFTER CLOSING		COMMENTS/STATUS:
	<i>Due</i>	<i>Completed</i>	<i>Due</i>	<i>Completed</i>	<i>Due</i>	<i>Completed</i>	
Legal							
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			*				
Banking							
Open bank account for property (with JV as co-signator, if applicable)			*				
Deposit contingency fund in account					*		
Property Management (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)			*				
Insurance							
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:
	<i>Due</i>	<i>Completed</i>	<i>Due</i>	<i>Completed</i>	<i>Due</i>	<i>Completed</i>	
Liabilities (Utilities/Taxes/Condo Fees)							
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					*		
Joint Venture Partners							
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
Renovations (if required)							
Prepare work order			*				
Request, receive and assess quotes			*				
Contractor assigned: _____			*				
Sign renovation contract			*				
Budget and Deadline: _____							
Property Maintenance							
On site needed?: (Yes/No)							
Arrange snow clearing					*		
Arrange cleaning					*		
Arrange lawn and garden care					*		
Arrange repairs (minor)					*		

Future plans for Property

Short Term:

1

2

3

Long Term:

1

2

3

Future plans for tenants

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)