



COMMERCIAL ESCROW CHECKLIST

OPENING ESCROW

- Parcel number(s), legal description and address
- Earnest Money: Must be "good funds"
- Purchase and Sale Agreement
- Sale Price
- Loan Amount

CONTACTS Addresses, Phone & Fax, Email Addresses

- Buyer
- Seller
- Buyers Broker
- Sellers Broker
- Transaction coordinators *if applicable*
- Lender *(include processor if applicable)*
- Loan Broker *If applicable*
- Buyers Attorney
- Sellers Attorney
- Lenders Attorney
- Survey
- 1031 Accomodator

DUE DILIGENCE

Where Applicable

- Survey
- Phase One
- Building Inspection
- Pest Inspection
- Appraisal
- Structural
- Utilities
- Soils Engineer
- CPOA *Commercial Property Owners Assoc.*

DURING ESCROW

- Critical Dates Letter *From Escrow*
- Parties ORG Docs *May need 2 or more levels of ORG docs*
- Lender Demand Statements
- FIRPTA Status
- Review and Clear Title Issues
- Rent Roll(s)
- Estoppels *If Applicable*
- Owner's Affidavit *(Title Company)*
- SNDAs *Sub-Ordination and Non-Disturbance Agreements*

- Contingency Waiver(s) *Per Critical Dates Letter*
- Title Company Inspection
- Indemnity Package if there is broken priority
- Survey
- Lender's Docs
- Pro-forma Policy of Title *If Necessary*
- Pre-Audit *(Settlement Statement Review)*

PRIOR TO CLOSING

- 1031 Docs *If Applicable*
- Closing Instructions *(Lender, Buyer, Seller) Use of Funds Clause*
- Broker's Commission Instructions *If Applicable*
- Lender's Instructions
- Legal Fee Instructions *If Applicable*
- Proceeds Instructions

POST CLOSING

- Closing Notices, Settlement statements and recorded doc copies sent
- Title Policy Issued