

Property Acquisition Checklist

When acquiring property, whether donated or purchased, Covenant Partners should perform due diligence on every property before acquired.

Site Inspection

- ✓ Walk the grounds. Look for signs of prior use. Was the property used for farming or commercial operations? If so, contamination could be an issue and further inspection is necessary.
- ✓ Look for old tanks, pipes and discolored dirt. These could be signs of contamination.
- ✓ Check neighboring properties. Were there gas stations or dry cleaners in the area? If so, contamination plumes can run downhill to subject property, in which case a Phase 1 Environmental Assessment should be completed.
- ✓ Are there trees that need to be removed or other obstacles that can add to building expense?

Records Check

- ✓ Property must have clear title (title insurance required). If title search reveals environmental concerns, a Phase 1 Environmental Assessment would be required.
- ✓ Look for liens, code enforcement actions and other possible actions.

Building Considerations

- ✓ Tree removal
- ✓ Fill needed
- ✓ Local setback and size requirements

Other Considerations

- ✓ Proximity to mass transit
- ✓ Is the neighborhood safe?
- ✓ Schools and services available
- ✓ Survey
- ✓ Appraisal