

Legacy Owner Transition Checklist

For each property the following should be provided:

- Proof of Ownership (Deed)
- Copy of rental license for each property.
- Property information for each property ie. #bed/bath, sq/ft
- Copy of current insurance Policy for each property
- Utility account number & utility bill for each property.

For each business entity that owns property the following should be provided:

- Note: If you own property titled in your own name, then your name is the business entity
- Articles of Incorporation, Certificate of Organization/Partnership if applicable
- Property Management Application for each individual owner in a portfolio
- Copy of Business License
- List of Current Vendors with contact information.
- List of shareholders, members, partners with ownership percentage and contact information

For each business entity we need standard contact information for the members if an LLC, partners if a partnership, and shareholders if a corporation. If the partnership is a limited partnership, then we need the name of the general partner and the members if an LLC, partners if a partnership, or shareholders if a corporation. ie . The general partner is usually a separate business entity and we need the same information with this entity.

For example, if you own 3 properties in your own name titled as James Smith and 4 additional properties in ABC, LLC which in turn is owned by 2 LLC members, James Smith and Bob Jones, then we would need the following:

James Smith Properties List

123 Main Street, Phila, PA 19999

456 Broad Street, Phila, PA 19998

789 Cross Street, Phila, PA 19997

ABC, LLC Properties List

123 Center Street, Phila, PA 19999

456 Middle Street, Phila, PA 19998

789 Back Street, Phila, PA 19997

1011 Side Street, Phila, PA 19997

ABC, LLC

James Smith, Member 60%

Bob Jones, Member 40%