

Commercial Property Sale Documents Checklist

Use this tracker to assign responsibility, collect source documents, complete internal review, and confirm each item is ready for controlled buyer access.

Property / portfolio		Target launch date	
Seller entity		Checklist owner	
Broker / adviser		Data room	

Status columns	C = collected	R = internally reviewed	U = uploaded / ready to share
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How to use

- Assign one owner to every missing item.
- Check that source documents are current, complete, signed, and consistent with related records.
- Use legal guidance for disclosure, privacy, redaction, and jurisdiction-specific requirements.
- Do not mark a file uploaded until permissions and the external buyer view have been tested.

1. Deal preparation and control

Document / action	C	R	U	Owner / notes
Confirm seller entity and authorized signers	☐	☐	☐	
Appoint checklist owner and category owners	☐	☐	☐	
Agree document scope with broker, legal, tax, and accounting advisers	☐	☐	☐	
Create master document index and gap list	☐	☐	☐	
Set target dates for collection, review, redaction, and upload	☐	☐	☐	
Define buyer stages and disclosure permissions	☐	☐	☐	
Create data room folder structure and naming convention	☐	☐	☐	
Confirm retention and post-closing archive approach	☐	☐	☐	

2. Ownership, title, and legal

Document / action	C	R	U	Owner / notes
Current deed and vesting documents	☐	☐	☐	
Legal property description and parcel identifiers	☐	☐	☐	
Title report, commitment, or existing title policy	☐	☐	☐	
Survey, site plan, and recorded plats	☐	☐	☐	
Easements, rights of way, access agreements, and restrictive covenants	☐	☐	☐	
Known liens, judgments, encumbrances, and payoff information	☐	☐	☐	
Seller entity formation and good-standing records	☐	☐	☐	
Operating, partnership, trust, or ownership agreements	☐	☐	☐	
Resolutions, consents, powers of attorney, and signing authority	☐	☐	☐	
Options, rights of first refusal, or transfer restrictions	☐	☐	☐	
Material property or ownership litigation and notices	☐	☐	☐	

3. Financial performance

Document / action	C	R	U	Owner / notes
Current rent roll	☐	☐	☐	
Trailing 12-month income and expense statement	☐	☐	☐	
Historical operating statements for requested period	☐	☐	☐	
Current budget and budget-to-actual reports	☐	☐	☐	
Accounts receivable aging and delinquency reports	☐	☐	☐	
CAM, service-charge, or operating-expense reconciliations	☐	☐	☐	
Property tax bills, assessments, appeals, and notices	☐	☐	☐	
Utility bills and consumption history	☐	☐	☐	
Capital expenditure history and forward capital plan	☐	☐	☐	
Existing debt summary, loan records, and payoff information	☐	☐	☐	
Appraisals or valuation materials intended for disclosure	☐	☐	☐	
Financial totals reconciled across rent roll, T-12, leases, and OM	☐	☐	☐	

4. Leases and tenants

Document / action	C	R	U	Owner / notes
All executed leases	☐	☐	☐	
Amendments, addenda, extensions, renewals, assignments, and side letters	☐	☐	☐	
Lease abstracts, if maintained	☐	☐	☐	
Tenant guaranties and security documents	☐	☐	☐	
Security-deposit schedule and support	☐	☐	☐	
Tenant estoppels, where available or required	☐	☐	☐	
SNDAs, where applicable	☐	☐	☐	
Tenant improvement and leasing commission schedules	☐	☐	☐	
Arrears, defaults, collections, concessions, and payment plans	☐	☐	☐	
Renewal, termination, expansion, contraction, purchase, or refusal notices	☐	☐	☐	
Material tenant correspondence affecting economics or occupancy	☐	☐	☐	
Pending lease negotiations and signed LOIs	☐	☐	☐	
Rent roll checked against every tenant file	☐	☐	☐	

5. Physical and technical

Document / action	C	R	U	Owner / notes
Property condition assessments and engineering reports	☐	☐	☐	
Structural, roof, facade, elevator, and fire-safety reports	☐	☐	☐	
Mechanical, electrical, and plumbing information	☐	☐	☐	
As-built drawings, floor plans, site plans, and specifications	☐	☐	☐	
Maintenance logs and inspection records	☐	☐	☐	
Repair history and capital-project files	☐	☐	☐	
Equipment lists, ages, service histories, and warranties	☐	☐	☐	
Construction contracts and completion records for major works	☐	☐	☐	
Open work orders and deferred-maintenance list	☐	☐	☐	
Accessibility-related reports or notices, where applicable	☐	☐	☐	
Completed work separated from open or recommended work	☐	☐	☐	

6. Environmental

Document / action	C	R	U	Owner / notes
Phase I environmental site assessment	☐	☐	☐	
Phase II or other testing reports, if completed	☐	☐	☐	
Remediation, monitoring, closure, or no-further-action records	☐	☐	☐	
Hazardous-material, asbestos, mold, lead, tank, or similar reports	☐	☐	☐	
Environmental permits and registrations	☐	☐	☐	
Regulator notices and correspondence	☐	☐	☐	
Spill, incident, and corrective-action records	☐	☐	☐	
Flood, wetlands, drainage, or stormwater materials, where relevant	☐	☐	☐	
Environmental insurance policies and claims	☐	☐	☐	
Reliance letters or consultant consents, if required	☐	☐	☐	

7. Zoning, permits, and compliance

Document / action	C	R	U	Owner / notes
Zoning classification and land-use confirmation	☐	☐	☐	
Certificates of occupancy or equivalent approvals	☐	☐	☐	
Building, planning, fire, signage, elevator, and operating permits	☐	☐	☐	
Variances, entitlements, development agreements, and conditions	☐	☐	☐	
Open permit list and permit closeout records	☐	☐	☐	
Code violations, citations, and remediation records	☐	☐	☐	
Accessibility-related compliance records, where applicable	☐	☐	☐	
Licences connected with current property operations	☐	☐	☐	
Municipal correspondence affecting use, access, utilities, or development	☐	☐	☐	
Pending applications or approvals disclosed	☐	☐	☐	

8. Insurance and claims

Document / action	C	R	U	Owner / notes
Current insurance policies and endorsements	☐	☐	☐	
Certificates of insurance	☐	☐	☐	
Premium schedules and renewal information	☐	☐	☐	
Loss runs and claims history	☐	☐	☐	
Open claims and adjuster correspondence	☐	☐	☐	
Risk assessments and insurer inspection reports	☐	☐	☐	
Evidence of completed loss-control work	☐	☐	☐	
Tenant and contractor insurance certificates, where maintained	☐	☐	☐	

9. Operations and contracts

Document / action	C	R	U	Owner / notes
Property-management and asset-management agreements	☐	☐	☐	
Maintenance, cleaning, landscaping, security, elevator, and HVAC contracts	☐	☐	☐	
Utility, telecom, energy, water, and metering agreements	☐	☐	☐	
Parking, access, shared-facility, and reciprocal operating agreements	☐	☐	☐	
Equipment leases and building-system subscriptions	☐	☐	☐	
Vendor list and key contacts	☐	☐	☐	
Warranties, manuals, and service records	☐	☐	☐	
Relevant staffing information handled appropriately	☐	☐	☐	
Operating licences and permits	☐	☐	☐	
Contract expiry, renewal, assignment, and termination terms summarized	☐	☐	☐	

10. Marketing and transaction

Document / action	C	R	U	Owner / notes
Property teaser or executive summary	☐	☐	☐	
Offering memorandum or broker package	☐	☐	☐	
Current photographs, maps, floor plans, and site plans	☐	☐	☐	
Market and comparable information used in marketing	☐	☐	☐	
Broker listing or engagement agreement	☐	☐	☐	
NDA and buyer-registration process	☐	☐	☐	
Bid instructions and process letters	☐	☐	☐	
Letters of intent and bid comparison	☐	☐	☐	
Purchase and sale agreement and amendments	☐	☐	☐	
Buyer Q&A; log and supplemental disclosures	☐	☐	☐	
Closing checklist and transaction-specific closing records	☐	☐	☐	
Marketing statements checked against source documents	☐	☐	☐	

11. Data room quality control

Document / action	C	R	U	Owner / notes
Only current, relevant versions are in active folders	☐	☐	☐	
Drafts and superseded versions are clearly separated	☐	☐	☐	
File names identify subject, date, status, and version	☐	☐	☐	
Scans are legible, searchable, correctly oriented, and complete	☐	☐	☐	
Duplicate files and empty folders are removed	☐	☐	☐	
Sensitive fields are reviewed for lawful redaction	☐	☐	☐	
Permission groups are tested before buyer access	☐	☐	☐	
Watermarks and download rules are configured where needed	☐	☐	☐	
Links, spreadsheets, and formulas open correctly	☐	☐	☐	
Document index matches folder contents	☐	☐	☐	
Known gaps and expected delivery dates are disclosed internally	☐	☐	☐	
A second person completes the final buyer-view test	☐	☐	☐	

Final launch review

Final check	Ready	Owner / notes
The document index matches the live data room.	☐	
All high-priority gaps have an owner and expected delivery date.	☐	
Financial, lease, area, occupancy, and capital figures reconcile across the data set.	☐	
Known issues are documented with current status and supporting records.	☐	
Buyer groups, permissions, NDA gating, watermarking, and download controls are tested.	☐	
The offering memorandum has been checked against source documents.	☐	
The Q&A; owner and response approval workflow are confirmed.	☐	
The seller has preserved a secure working copy outside the buyer-facing room.	☐	

Open issues and follow-up

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Important: This checklist is a general organizational resource, not legal, tax, accounting, environmental, engineering, or brokerage advice. The final document set and disclosure obligations depend on the property, transaction, jurisdiction, buyer, lender, purchase agreement, and advice of qualified professionals.