

**Real Estate Acquisition
Due Diligence Report and Approvals Report**
(Completed by Norfolk Housing Staff)

Date:	
Last Update:	
Project Name:	
Address:	
Community:	
Project Lead:	
Lead Agency / Assignee (if applicable):	
Realtor:	
Condition Removal Date:	
Closing Date:	
Purchase Price:	

PROJECT TIMELINE

	Person Responsible	Consultant / Contractor	Description / Findings / Notes	Due Date	Completion Status
REAL ESTATE INFORMATION					
Property type					
Suite mix					
Year of construction					
Total living area (net)					
Total building area (gross)					
Total lot area					
Current real estate					
Land use designation					
City of Calgary property assessment					

	Person Responsible	Consultant / Contractor	Description / Findings / Notes	Due Date	Completion Status
REAL ESTATE PURCHASE CONTRACT					
Purchase contract review and signing					
Cheque requisition for 1 st deposit					
Condition date					
Cheque requisition for 2 nd deposit					
Closing date					
Cheque requisition for cash to close					
Legal review of purchase contract					
Legal review of amendments and waivers					
Notices by Seller to Tenants to vacate					
REAL ESTATE REPORTS / INSPECTIONS					
Legal title search					
Corporation search					
Off-title search					
Authorization letter for searches					
Real property report with compliance					
Condominium plans (if any)					
Building plans from seller (if any)					
CASH TO CLOSE AND CONSTRUCTION FUNDING					
Project cost (purchase, due diligence, renos)					
Project funding (grants / donations / financing)					
Funding					
Fundraising					

	Person Responsible	Consultant / Contractor	Description / Findings / Notes	Due Date	Completion Status
Financing: Letter of Interest					
Financing: Letter of Commitment					
PROJECT OVERSIGHT					
Ad-hoc Advisory Committee to the NHA Board					
REAL ESTATE REPORTS / INSPECTIONS					
Legal title search					
Corporation search					
Off-title search					
Authorization letter for searches					
Real property report with compliance					
Condominium plans (if any)					
Building plans from seller (if any)					
SITE ASSESSMENT					
Appraisal					
Environmental site assessment (ESA)					
Authorization letter for ESA					
Site survey					
Geotechnical report					
Site servicing review (deep and shallow service review)					
Preliminary Site Servicing Review					
Traffic and parking study					
Construction suitability review					

	Person Responsible	Consultant / Contractor	Description / Findings / Notes	Due Date	Completion Status
City of Calgary permit files (Development and building permits and plans)					
BUILDING ASSESSMENT					
City of Calgary tax notice for current year					
Insurance quote					
Viewing					
Suite inspections					
General building inspection					
Structural engineering inspection					
Building envelope inspection					
Elevator inspection					
Electrical inspection					
Mechanical, plumbing/heating, HVAC inspection					
Roofing inspection					
Property management inspection					
Safety and security inspection					
Fire department inspection					
Other					
CURRENT OPERATIONS (SELLER) – EXISTING PROPERTY					
Current operating proformas for the last 2 years (income and expense statement)					
Current rent roll (suite #s, tenant names, rents, lease terms, security deposits)					
Tenant leases					

	Person Responsible	Consultant / Contractor	Description / Findings / Notes	Due Date	Completion Status
Utility bills for the last 2 years					
Building manager contract					
Waste contract					
Laundry contract					
Elevator contract					
Cable contract					
Snow removal contract					
Landscaping contract					
Pest control contract					
Alarm company contract					
Annual life and safety certificate					
Property management agreement					
Boiler inspection certificate					
Backflow testing certificate					
City of Calgary Business License					
OPERATIONS					
Operating proforma					
Rent levels					
HOUSING PROGRAM REQUIREMENTS					
Agency partnership(s)					
Office space requirement					
Programs space requirements					
Other					

	Person Responsible	Consultant / Contractor	Description / Findings / Notes	Due Date	Completion Status
RENOVATIONS – EXISTING HOUSE					
Renovations program - general					
Renovations – safety and security					
Renovations – accessibility					
Renovations budget					
COST EVALUATION – LAND					
Price per square foot					
Price per unit					
Price per buildable foot					
COMMUNITY CONSULTATIONS					
Community consultation/good neighbour agreement					
Councilor notification					
MLA / MP notification					
APPROVALS					
Board Committee review					
Cashflow and project cost / financing					
Board recommendations					
Board review: date + motion					
Board financing approval + motion					
LOCATION INFORMATION AND FIT					
Proximity to schools and employment					
Proximity to transportation					
Proximity to other affordable housing					

