Commercial property owner review checklist

Gather the building details

A starting point for commercial building owners and landlords in Carlsbad, San Diego County and California. Use the boxes to track what is ready and note questions for the broker.

Business: _____ Review date: _____

1. Building

- ☐ Address, year built, square footage and construction type
- ☐ Roof, electrical, plumbing, HVAC and sprinkler details
- ☐ Recent renovations and an estimate of rebuilding cost
- ☐ Distance to brush or wildland areas, if any

2. Leases and rents

- ☐ Rent roll and pass-through charges (taxes, insurance, CAM)
- ☐ Lease insurance, indemnity and waiver clauses
- ☐ NNN or single-tenant terms about who insures the building
- ☐ Vacancy history and planned vacancies

3. Tenants and history

- ☐ Tenant list with operations
- ☐ Tenant certificates and additional insured endorsements
- ☐ Current declarations, deductibles and loss of rents period
- ☐ Five years of loss runs

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Questions and documents for the review

Bring these to the conversation. An inquiry does not bind or change coverage.

4. Questions to ask

- ☐ Is the building insured at replacement cost, and is coinsurance suspended?
- ☐ How long does loss of rents last, and is extended indemnity available?
- ☐ Is ordinance or law coverage included?
- ☐ Are earthquake, flood and equipment breakdown decided deliberately?

5. Documents to have ready

- ☐ Current declarations and any appraisal
- ☐ Sample lease insurance sections
- ☐ Tenant certificate log
- ☐ Loss runs and inspection reports