

# Multifamily Property Checklist: An Owner's Guide for Operating Apartment Buildings

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Building: \_\_\_\_\_

Property Owner: \_\_\_\_\_

Property Manager: \_\_\_\_\_

Building/Onsite Manager: \_\_\_\_\_

Review Date: \_\_\_\_\_

Property Management/Operations	Assigned To	Due By	Date Done	Remarks
Establish prompt maintenance response times including handling of emergency work orders.				
Establish work order management system (maintenance requests).				
Emergency and fire safety planning and procedures:				
Emergency/fire procedures book.				
Emergency/fire preparedness building posts.				
Review preventative maintenance procedures.				
Review tenant notice procedures.				
Community rules and regulations handbook: include method of distribution to residents and posting on premises.				
Tenant information/welcome packets.				
Leasing.				
Pre-leasing.				
Advertising and marketing.				
Website and flyer design.				
Create or update all procedures manuals per owner's instructions.				

<b>Property Management/Operations (cont.)</b>	<b>Assigned To</b>	<b>Due By</b>	<b>Date Done</b>	<b>Remarks</b>
Collections policies: includes collection agency for past due accounts.				
Unit make ready reports including:				
Pre-leasing activities.				
Pending lease expirations.				
Make ready inspections.				
Renovation/repair costs.				
Unit renovations/upgrades budget and planning.				
Banking:				
Operating and reserve accounts.				
Escrow account for security deposits.				
Bookkeeping/monthly reporting services:				
Tenant Aged Trial Balances.				
Master Rent Roll.				
Balance Sheet.				
Income/Cash Flow statement.				
Monthly A/R Collection Report.				
General Ledger.				
Vacancy Analysis.				
Monthly Disbursement Report.				
Other financial reports and records keeping:				
Tenant leases.				
12-month P&L pro forma (budget summary and income/expenses forecast).				
Capital improvements planning and projections for replacement reserves.				
Contracts and agreements.				
Leasing agreements (including laundry or other common area if applicable).				
Insurance: Worker's compensation, liability.				
Property insurance.				
Insurance claims.				

<b>Property Management/Operations (cont.)</b>	<b>Assigned To</b>	<b>Due By</b>	<b>Date Done</b>	<b>Remarks</b>
Annual reviews of vendors and contract service providers including insurance renewal reviews.				
Property insurance.				
Property taxes and tax appeals.				
Tenant lease review.				
Lease enforcement policies and evictions.				
Tenant screening policies.				
Monitor contractors working on site.				
Oversee on-site manager.				
Review/implement ancillary services:				
Maximize utility income (implement RUBS); common area fees; trash fees; vending; parking; storage; visitor guest suites; clubroom rentals; bulk telecom programs (bundle TV, internet and phone); renter's insurance; pet deposits; etc.				
Implement value added strategies: unit and common area modernization, increase NOI.				
Prepare historical utility consumption analysis.				
<b>Common Areas Management/Operations</b>	<b>Assigned To</b>	<b>Due By</b>	<b>Date Done</b>	<b>Remarks</b>
Janitorial and housekeeping.				
Lawn and landscaping: regularly maintained and free of debris.				
Appropriate indoor and exterior security lighting: halls, laundry, mail, entry/exits, parking.				
Working exit signs and egress.				
CO detectors in all units. Verify working condition and establish scheduled testing/inspections.				
Fire extinguisher inspection/testing is current and future inspections scheduled.				
Disability access.				
Doors and windows properly secured.				
Entry doors locked at all times.				
Mechanical/boiler room doors locked at all times.				
Hallways and stairwells clear of obstruction.				

Common Areas Management/Operations (cont.)	Assigned To	Due By	Date Done	Remarks
Emergency vehicle access/fire lane clearly marked.				
Verify working condition and establish scheduled testing/inspections for:				
Secure entryway system.				
Domestic hot water system.				
Plumbing.				
Electric.				
HVAC (heating, ventilation, and air conditioning).				
Roof.				
<b>Laundry Room:</b> Regularly cleaned. Washers and dryers properly serviced, lint screens checked. Verify equipment ownership/lease expirations. Increase vending costs? Add new vending?				
<b>Mailroom:</b> Working locks, tenant names clearly visible, regularly cleaned of junk mail, trash and phone books.				
<b>Elevator:</b> Scheduled maintenance and logbook.				
<b>Storage Room:</b> Securely locked. No improperly stored flammable or hazardous materials.				
<b>Pool Area:</b> Non-slip surfaces, properly gated, rules and regulations visibly posted. No improperly stored flammable or hazardous materials.				
<b>Boiler/Mechanicals Room:</b> Securely locked. No improperly stored flammable or hazardous materials.				
Ensure all mechanical systems are property labeled.				
Master keys access (locked key box, authorized personnel).				
Proper trash dumpster placement.				
Proper barbeque, fire pit and grill placement.				
Pest control inspections and preventative treatments.				
Property signage.				
Recycling program.				
Street address numbers visibility (emergency).				
Unit numbers on all resident doors.				
Establish location and access to: Crawl spaces, roof, storage, plumbing systems, main water shut off, utility meters, outdoor lighting and sprinkler controls, mechanical rooms and master keys.				
Structural integrity inspections.				

<b>Common Areas Management/Operations (cont.)</b>	<b>Assigned To</b>	<b>Due By</b>	<b>Date Done</b>	<b>Remarks</b>
Power washing.				
Exterior window cleaning.				
Loitering enforcement.				
Decks and railings properly secure.				
Establish bulletin board rules and usage.				
Asphalt and sidewalk repair and line painting.				
<b>Legal</b>	<b>Assigned To</b>	<b>Due By</b>	<b>Date Done</b>	<b>Remarks</b>
Landlord-tenant disputes.				
Evictions.				
Collections.				
Fair Housing compliance.				
Local landlord-tenant law and compliance.				
Tenant lease review.				