



Documents Required for Control Sections

Control Sections (Management & Subject)

Documents needed:

- Copies of operating or partnership agreements and all amendments
- Property and entity management agreements
- Documents detailing the current distribution of ownership (from management and/or the most recent tax returns/K-1s)
- Transfer documents, if applicable

In addition to the above, you also need to know the following:

- When and by whom the property was originally acquired
- The history of ownership—when and by whom the current holding entity was formed
- Whether management currently faces any particularly difficult challenges with the property
- Whether management's challenges are likely to change in the foreseeable future
- Whether there are plans for management succession
- Details about any past partner buyouts, if applicable
- Details about any historic dealings between the parties that may affect control or cooperation in the future