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## **Title and Survey Tips for a Successful Closing**

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- 1. Selection of title and survey service providers**
  - Reliable providers with good local knowledge reduce costs and expedite completion.
  - Table A item 21, surveyor professional liability (errors and omissions) insurance (\$1,000,000).
- 2. Provide the lender's and investor's requirements to the title agent and the surveyor**
  - Obtain confirmation that the providers are willing to comply with the requirements.
- 3. Provide the lender and investor with a full set of review materials**
  - Title commitment; pro forma title policy with pro forma endorsements; vesting deeds; exception documents; instruments referenced in the legal description; 10-year chain of title letter; survey; site plan; zoning letter; and proposed record documents.
- 4. Zoning information**
  - To be provided by the title agent or the title attorney to the surveyor.
  - Table A item 6(b) requires zoning classification, setback requirements, and height and floor area restrictions. The architect may need to measure gross floor area.
  - Coordinate with the title agent regarding the content of the zoning letter.
- 5. Depiction of utilities as required by Table A item 11(b)**
  - Provide utility plans and maps from the developer, utility companies, municipality, and other available sources to the surveyor.
- 6. Wetlands delineation as required by Table A item 19**
  - Provide the Phase I Environmental Site Assessment to the surveyor; discuss with the surveyor whether an outside consultant needs to be engaged.
  - Review the lender's and investor's flood insurance requirements; consult the insurance carrier, as needed.
- 7. Depiction of off-site easements pursuant to Table A items 20 (a) and (b)**
  - Obtain permission from adjoiner to enter land and place monuments, if necessary.
- 8. Title agency closing documents**
  - Ask the title company to circulate all affidavits, certifications, and other documents it will require for closing.
- 9. Circulation of title and survey revisions**
  - Monitor coordination between the title agent, the title attorney and the surveyor.
  - Ask for a narrative summary of changes that are not readily apparent.
  - Respond to questions from the lender, investor, and their respective counsel.
  - Email revisions; do not rely solely upon an extranet site.
- 10. Pre-closing**
  - Circulate the final survey and pro forma policy for approval.
  - Provide any title updates prior to the closing.