

Work for Equity Checklist

- Determine work needed – Complete “Scope of Work” for all applicable
 - Scope of Work – Carpentry/General Form [REN-5300](#)
 - Scope of Work – Roofing Form [REN-5301](#)
 - Scope of Work – Electrical Form [REN-5302](#)
 - Scope of Work – HVAC Form [REN-5303](#)
 - Scope of Work – Plumbing Form [REN-5304](#)
 - Scope of Work – Painting Form [REN-5305](#)
- Place a value on the repairs needed
 - “Rehab Cost Estimates” Guideline Form [REN-5103](#)
 - or get your own Contractor’s Estimate
- Run an ad
 - (or any others you think of)
- Complete “Standard Rental Agreement”
 - Disclose in Special Stipulations that “Tenant” has offered and management has accepted that Tenant is skilled to repair the property and has entered into a separate contract for Tenant to act as Independent Contractor to complete the needed repairs.
- Complete “Standard Option Agreement” Form [WFE-9208-SE](#)
 - Show Option Fee as having been paid
 - Disclose in Special Stipulations that “Optionee” has offered and management has accepted that Optionee is skilled to repair the property and has entered into a separate contract for Optionee to act as Independent Contractor to complete the needed repairs.
- Or complete “Standard Agreement for Deed” instead (not included) Form [AED-7962-S](#)
 - Show Down Payment as having been paid
- Complete “Move-In/Move-Out Inspection Report” Form [WFE-9206-S](#)
 - Disclose condition and in special stipulations ad “Tenant has offered and management has accepted that Tenant is skilled to repair the property and has entered into a separate contract for Tenant to act as Independent Contractor to complete the needed repairs.”
 - Note:** When contractor completes work do another inspection report showing all OK, or as applicable.
- Complete “Promissory Note” Form [WFE-9214](#)
 - For the amount you have credited for Option Fee or Down Payment – **YOU keep original**
- Complete a “Independent Contractors Agreement” Form [WFE-5500](#)
 - Obligates them to complete the work as agreed at a specific price
- Complete “Promissory Note Credit Schedule” Form [WFE-5501](#)
 - How much and how payment will be applied as credit (or payment) on the Promissory Note
- Once work is complete, you will mark the Promissory Note as “Satisfied” and this will serve as their down payment (Option Consideration).

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Form [WFE-9205-S](#) with Lead Ba