

Start with your priorities.

Use this worksheet with your advisor, CPA and attorney.

Keep sensitive documents off public websites and ordinary email.

1. My property, ownership and sale stage

2. Expected timing, approximate proceeds and debt

3. Cash I may need, and when I may need it

4. Responsibilities I want to reduce; decisions I want to retain

Resolve the decision points.

OWNERSHIP

What do I receive at each stage, and who makes the decisions?

CONVERSION

Is conversion optional, required or only contemplated? What if it fails?

VALUE AND COSTS

How are units priced? What fees and debt adjustments apply?

CASH AND TAX

What limits affect cash access? What could create taxable gain?

Request current documents, not just a marketing summary.

Offering and trust documents; contribution terms; partnership agreement; valuation and fee schedule; debt/tax analysis; redemption provisions.

Advisor questions: 721upreitpros.com/contact

DST education: dst1031experts.com/721-upreit-ultimate-guide/

Prepared September 13, 2026. See the online guide for sources and context.