

Date: [Insert Date]

To: [Recipient Name/Organization Name]

Attn: [Contact Person]

Address: [Insert Address]

RE: Real Estate and Leasehold Diligence Status - [Project/Transaction Name]

Dear [Recipient Name],

This letter provides an update regarding the status of the real estate and leasehold due diligence conducted in connection with the above-referenced transaction. As of [Insert Date], the status of our review for the properties listed in Attachment A is as follows:

1. Completed Review Items:

The following items have been received, reviewed, and are considered complete:

- [e.g., Executed Lease Agreements]
- [e.g., Title Reports and Surveys]
- [e.g., Environmental Phase I Reports]

2. Outstanding Items:

The following documentation or information remains outstanding and is required to finalize our diligence:

- [e.g., Estoppel Certificates from Landlords]
- [e.g., Evidence of Insurance Compliance]
- [e.g., Zoning Verification Letters]

3. Preliminary Findings:

Based on the review conducted to date, we have identified the following items requiring further attention:

- [e.g., Consent required for lease assignment at Location X]
- [e.g., Pending repairs noted in Property Inspection Y]

4. Next Steps:

We are currently working with [Counterparty/Legal Counsel] to obtain the missing documentation. Our target date for the final diligence report is [Insert Date].

Please contact the undersigned if you have any questions regarding this status update.

Sincerely,

[Your Name]
[Your Title]
[Your Company Name]

Attachment A: Property List

[Insert list of properties and leasehold interests covered]