

Real Estate Investment Timeline

(Estimated Timeframe, Dependencies Exist)



1-2 Days	5-7 Days	1-4 Weeks	Days to Months	30-45 Days	30-45 Days
Do the Math	Consult with Advisor	Account Setup and Funding	Locate Property & Make Offer	Non-recourse Loan Processing	Closing
<p>> Calculate total cost of ownership. Include property price, taxes, closing costs and all ongoing expenses related to the real estate investment.</p> <p>Note: All expenses must be paid from the Millennium Trust account.</p>	<p>> Schedule time to meet with an Advisor, Attorney or CPA to understand any tax, legal or investment issues related to investing in Real Estate.</p> <p>> For income producing property, understand federal, state, and local laws regarding Real Estate purchases and tenants' rights.</p> <p>Important publications:</p> <ul style="list-style-type: none"> • IRS 590, IRAs • IRC 4975, Prohibited Transactions 	<p>> Execute, if needed, a Millennium Trust Adoption Agreement to open an account.</p> <p>> Complete appropriate forms to fund the account. If submitting a Transfer or Rollover form, include a copy of your most recent statement from your current custodian or plan.</p> <ul style="list-style-type: none"> • Transfer or Rollover from a previous employer's plan can take 1-4 weeks. • Annual contribution made by personal check or wire transfer require a Millennium Trust Deposit Form. <p>> Submit original Adoption Agreement & funding forms to Millennium for review and processing.</p> <p>Note: Funds received by check are available for investment five (5) business days from deposit.</p>	<p>> Offer to Purchase – Refer to Millennium's Real Estate Investment Direction.</p> <p>> A Pre-Custody Process must be performed by Millennium to determine that the investment is administratively feasible. Process takes 2-5 business days.</p> <ul style="list-style-type: none"> • Refer to Millennium's Pre-Custody Process - Required Documentation for Alternative Investments for complete requirements. <p>> Millennium as Custodian will execute the contract on behalf of account & submit funds to escrow agent.</p> <p>Note: Foreign Real Estate is not allowed.</p>	<p>> Consider the non-recourse lender's requirements and timeline.</p> <p>> Review IRS 598, Unrelated Business Income Tax (UBIT) relating to Unrelated Debt Financed Income (UDFI) with your tax professional.</p>	<p>> Release of funds will be submitted upon the account being funded, all forms/documents in good order & completion of Millennium's Pre-Custody Process.</p> <p>> Recorded Deed is held in custody by Millennium.</p> <p>> All ongoing expenses and rental income must flow through the Millennium account.</p>

Millennium Trust Company performs the duties of a directed custodian, and as such does not provide due diligence to third parties on prospective investments, platforms, sponsors or service providers and does not sell investments or provide investment, legal, or tax advice.
©2017 Millennium Trust Company. All rights reserved.

CS 141
06/17