



## Things To-Do After Closing On Your IRA Investment Property

### **Send IRAR Recorded & Original Documents**

Once escrow and the transaction have closed, make sure IRAR has the final closing documents to complete the IRA purchase and for safekeeping.

**Setting up Utilities and Property Insurance in the Name of the IRA** All utilities and insurance policies must be established in the name of your account. Example: IRAR Trust FBO (your name) (your account number). You must also use IRAR Trust Tax ID 83-1624780 if a social security number is required. Send the insurance policy to IRAR for review and signature on behalf of your IRA.

### **Establishing Lease Agreements in the Name of the IRA**

Provide Lease/Rental Agreement(s) for new tenants with the landlords name as IRAR Trust FBO (your name) (your account number), then forward to IRAR for review and signature on behalf of your IRA.

Existing Lease/Rental Agreement(s) should be transferred into the name of IRAR Trust FBO (your name) (your account number). Provide tenant's information and Delivery Instructions for rental checks.

Tenants with Section 8 must contact the Housing Authority or appropriate government agency to update the landlord information to IRAR Trust FBO (your name) (your account number) and delivery instructions.

### **Hiring a Property Manager** *(if applicable)*

The agreement is made between IRAR Trust FBO (your name) (your account number) and the property management company. Forward to IRAR for review and signature on behalf of your IRA.

### **Making Payments for the Property**

To make payments for your investment such as: insurance, utilities, HOA fees, etc., submit a [Payment Authorization Letter](#) for each vendor, along with a copy of the invoice. If this payment is ongoing, complete the section on the form to set up recurring payments.