

# FINDING THE RIGHT SITE FOR YOUR NEW BUSINESS LOCATION

## Identify Your Real Estate Requirements:

- Location — Remember the ABC's of Real Estate. Location! Location! Location! Easy highway access may be important.
- Quality — High Quality Space (Class A) Expect a high rent or sale price than a Lower Quality Space, with lower rent or sale price.
- Adaptability — Taking the space "as is" will be your best deal. The more work you want done, the higher the cost to you.
- Size — If you are buying, plan on future expansion, buy one third larger than your present need or have enough ground to build on.
- Budgetary Constraints — How much are you willing to spend? Are additional related costs figured in?
- Term Commitment — If renting, how long of a Lease term? Lease terms less than two years are highly unusual, and most often unacceptable. Expect an annual adjusting rental. Option to renew is practical, normal and extremely important.

## Important issues when Shopping for a Location:

- Governmental Restrictions and Requirements — Zoning. Is your use permitted? Requirements change from Municipality to Municipality.
- Taxation — Wage Taxes, Per Capita Tax, Business Privilege Tax & Others?
- Real Estate Terminology and Documentation. Avoid using terms such as net, gross, triple net. Be specific. Who is responsible for what? Anything of an important nature should be written in the Agreement. Leave as little as possible up to chance.



## Why You Should Use a Realtor:

Realtors are ethical and knowledgeable. Realtors know their trading area, government restrictions and zoning, market conditions, etc. Not all real estate agents are Realtors. Realtors prescribe to ethical standards and are backed by local, state and national real estate associations. In cases of wrong-doing, Realtors have a fund established to settle claims.

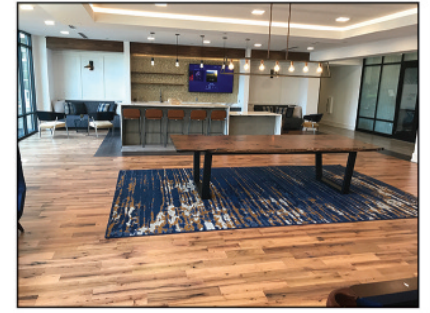
In case of the purchase of real estate, have the property insured the day you sign the Agreement of Sale. Include the Right of Assignment in the Agreement of Sale. Your accountant and attorney should be consulted on how the purchase is to be made and in what name.

Negotiate for your best deal. Incentive (free) rent, set-up (free rent) time, alteration & improvement work, option to purchase, option to renew the lease, expansion option and termination option in cases of death or disability. On Commercial Leases, demand Non-Compete Clause. This is also applicable with the medical profession.

For additional information, please contact Suzanne L. Basile, CCIM, Broker at Office: 610.768.4000; Cell: 610.613.4004; Email: sbasile@jmbasile.com. J.M. Basile & Associates, Inc. is located at: 1000 Valley Forge Circle, Suite 119, King of Prussia, PA 19406.



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