

Building Sale Process



AGREEMENT

Sign listing agreement



ASSEMBLE

Assemble building information

- Order preliminary title
- Gather all leases, records and agreements
- Review all building plans



ASSEMBLE

Assemble building information

- Review survery
- Determine if environmental study is necessary
- Order independent roofing report



ASSEMBLE

Assemble building information

- Investigate city road construction plans, LID's, etc.
- Determine highest and best use
- Survey condition of building





TARGET

Develop target list of buyers



MARKETING

Assemble marketing materials

- Web based and paper based packages
- Order property signage



DETERMINATION

Final determination of value

- Use, income, cost and market approaches
- Value is subject to roof and environmental reports



COMPARISONS

Complete market comparisons

- Competing properties for sale
- Comparable sold properties
- Comparable completed leases





Building Sale Process



LISTINGS

- Enter property into all electronic multiple listing associations
- CBA, Costar, Loopnet, and officespace.net



EFFORTS

- Conduct marketing effort
 - Utilize web page to reach all brokers
 - Utilize direct mail and cold calling to selected buyers (on-going effort)



OPEN HOUSE

Conduct broker open house



TOURS

Conduct property tours



PURCHASE

- Complete purchase and sale agreement
- Negotiations with selected buyer



FINALISTS

- Select finalists
 - Respond to multiple or a single offer depending on deal strength



ANALYSIS

Prepare financial and deal point analysis of competing offers



OFFERS

Recieve and review offers





- Prepare time table for due dilligence benchmarks
 - Order title
- Monitor buyer's due dilligence



INSPECT

Inspect closing documents prior to scheduled closing



CLOSE

Sale closes

