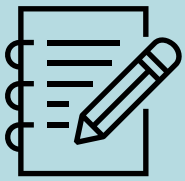
COMMERCIAL REAL ESTATE: 5 PROPERTY TOUR TIPS

mirLO REAL ESTATE PARTNERS

#1. Be Prepared



Business owners should thoroughly review the key property highlights of each property prior to touring and keep an open mind to options their agent suggests. Already knowing the main details of each location will provide more context to visiting spaces in-person and encourages the focus on physical details, rather than learning the facts on paper, which can be done at anytime off-site.

#2. Pay Attention To Details

While on-site, business owners need to reference back to their needs analysis. All the factors, such as the upkeep of common areas, the convenience of the parking, and the overall vibe of the building needs to be evaluated while physically at each location.

#3. Visualize Each Space

Commercial spaces serve a wide variety of businesses, so business owners need to be open-minded while visiting and should try not to be too distracted with a space's current cosmetic design. Instead, business owners need to be able to envision their own layout and be able to picture how a space can be transformed to fit their needs.

#4. Don't Reveal Too Much

Listing agents will try to get as much information out of a prospect as possible, so business owners need to be mindful of everything they disclose. Addressing all questions to and following the lead of their own commercial agent is always best.

#5. Tour Again

Touring the top property choices a second time is a great idea. Business owners will likely notice more details during another visit. Bringing vendors, such as their architect, general contractor, and/or equipment supplier along for the next tour to better visualize potential layouts will be helpful too.