



## Some Thoughts on Taking the DIY Approach to Selling Your Industrial Space

Selling industrial space can be the equivalent of navigating a minefield, with the notable exception that regardless of how poorly things go, the most you'll only ever lose is an arm and a leg—figuratively speaking, of course. If you've got commercial assets that you're looking to get rid of, it's in your best interests to hire a commercial real estate agency to broker the deal. But if you're determined to do it on your own, there are a few things you should consider before launching headlong into it.

### **Take Care of Your Investment**

Your commercial assets are your biggest investments. And although industrial properties that are ill cared for may eventually sell, the reality is that few buyers will be interested in purchasing a property whose better days are long and far behind. Taking care of your property is the best way to assuring a fair price when it comes time to place it on the market. Even if you go into the deal with absolutely no intention of ever parting with a piece of commercial real estate, it's beyond unrealistic to think the time will never come when you may be forced to sell for financial reasons. Stay on top of regular maintenance and make repairs as they become necessary so that you don't eventually wind up losing money on a sale transaction.

### **Have Your Commercial Assets Fully Inspected**

Nobody likes surprises—least of all, parties interested in purchasing industrial properties. And the best way to deliver an eleventh-hour shocker is to have to disclose that the property you're selling is situated right on a major fault that's overdue for a massive earthquake, or that the building is riddled with plumbing and electrical issues. Before putting your industrial space on the market, it's critical that you have a variety of inspections performed by fully licensed parties that will be able to give reasonable assurance to your buyers that they aren't wasting their time bidding on a lemon. A failure to disclose things like environmental concerns and structural issues could cost you heavily and may be the cause of a last minute deal breaker.

### **Be Realistic**

Selling industrial space requires you to take on the mindset of a potential buyer. What are the things that you'd look for in industrial properties if the shoe were on the other foot and you were the one considering making the purchase? If your commercial assets don't live up to your own expectations, the likelihood is that they won't live up to the expectations of a potential buyer. If you have any reason to think that your property isn't marketable, it may be time to go back to the drawing board and reexamine your options.

### **Hire a Commercial Real Estate Broker**

The various intricacies of selling industrial space may be far beyond your ability to handle on your own. If you even suspect this may be the case, consider getting a [commercial real estate broker](#) involved to help you sell your property. Not only will they work on your behalf to locate buyers, but they'll also be able to arrange for the required property inspections, as well as performing valuable analyses that will help you set a selling price.

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## ABOUT THE AUTHOR

### Cardinal Real Estate Partners

Cardinal Real Estate Partners are brokers and consultants that think differently. Determined to be an advocate on behalf of clients, the firm has carved out a new niche of professionals in the commercial real estate industry. It has deliberately set itself apart from commercial brokers by offering clients three distinct differences that make it, in essence, the “anti-broker.”

Cardinal employs **educated professionals** who can deliver a level of expertise that traditional brokers do not. The principals have years of institutional real estate experience and are part of a team of skilled consultants—i.e., lawyers, architects, project managers, and engineers that are passionate about the skills they bring to the transaction.

Cardinal has designed **four proprietary processes** and numerous knowledge products for buying, selling, leasing, or acquiring/disposing of public assets. Each process outlines the best path to meeting your goals, with a detailed analysis of your specific needs, a customized strategy, extensive due diligence, and marketplace analysis.

For sellers: **The Comprehensive Asset Sale™**

For buyers: **The Real Estate Capital Investment Review™**

For tenants: **The Strategic Tenant Advocate™**

For public assets: **The Public Asset Maximization Process™**

Cardinal has set in place **accountability** at a level previously unheard of in the broker industry. With each client, Cardinal determines and agrees upon a series of Key Performance Indicators (KPIs) for measuring the success of your deal. After the closing, Cardinal reviews the outcome and level of your satisfaction, then bases its compensation on the extent to which it achieved your goals.

There is a better way to broker.

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