



## Taking Your Pick— What to Expect from a Commercial Realtor

Most of us, regardless of our level of occupational experience, have at one point in our lives sold something on our own – whether that was a car, a home, or even a personal record collection. But this doesn't make you an expert, nor does it qualify you to do a job that's usually handled by experts. Selling industrial property is no piece of cake, and if you've ever so much as had a casual conversation with a commercial realtor you'll know this to be true. Which is one of the reasons why so many businesses interested in selling real estate for industrial property development approach a commercial real estate brokerage firm to handle it for them. But before you make the decision about who to hire for the job, here are a few things you should expect of your commercial realtor.

### **Initial Evaluations**

Your realtor should perform a complete evaluation and appraisal of your industrial property, generating market prices for selling or leasing.

### **Development of a Marketing Package**

The real estate agent should also be in charge of developing a full marketing package that will be used to sell your property, including information about the property, local demographics, pricing, maps, and the printing of flyers. He or she will also be responsible for placing signage on your property so that passers-by can see the property is on the market.

### **Focused Marketing Campaign**

Regardless of who you work with, the commercial realtor handling the sale of your property should launch a marketing campaign that identifies potential buyers from the brokerage's proprietary database of contacts. The campaign should also include running advertisements in trade publications and various online platforms, including social media channels.

### **Screening of Potential Buyers**

In order to save valuable time for everyone involved, your commercial realtor should screen out buyers based on everything from their financial ability to buy to their ability to close the deal within your specified timeframe. Once all potential buyers have been pre-screened, the agent should take responsibility to physically show the property.

### **Processing Offers**

Your commercial realtor should be responsible for fielding all inquiries, and should be the central point of contact for all interested parties to submit their proposals. All offers should be sent to you for your approval before any counteroffers are made or offers accepted.

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### **From Contract to Closing**

The all-important final steps of drawing up a sales or lease contract should also be handled by your commercial realtor, and if not that individual directly, then by another party who's also employed by the brokerage. Your realtor will also be the person responsible for performing due diligence to ensure that all loose ends are tied up and that all tasks associated with closing are performed in a timely manner.

#### **Ask the R-Factor Question**

There is one important question that you should ask your real estate broker to determine if their goals are firmly aligned with yours. This is what's called The R-Factor Question. Ask your broker the following question: "If we were having this discussion three years from today, and you were looking back over those three years, what has to have happened in your life, both personally and professionally, for you to feel happy with your progress?" The answer you get will determine whether or not you're working with a broker that's got your best interests truly at heart. If your broker doesn't encapsulate your objectives or if you feel that their answer doesn't align with your goals, you may have just found yourself talking to someone that won't act as your best advocate.

#### **Determine their Level of Skill**

You need to know that the broker you're working with is a skilled negotiator. If they're not, all bets are off. Don't be afraid to ask questions to reach a satisfactory assessment. Find out how they prepare for negotiations. What techniques do they use, and what tools do they equip themselves with to ensure successful negotiations? Get specifics. Ask for examples of times in the past when they were involved in difficult negotiations, and what they did to emerge successfully. It's important to know that your broker will be able to handle negotiations if things get tough.

Before deciding on working with a commercial realtor, it's important that you ask plenty of questions to ensure that all of the necessary duties will be cared for, and cared for with impeccable skill. If not, move on. There are plenty of other [commercial real estate brokers](#) who do have these skills, and who'd be glad to have your business.

## 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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