Choosing the Right Location for Your Business

by Isaac Benmergui, Esq

Choosing the right location for your business is crucial. Besides the question of whether to buy or rent your commercial space, you need to pick a location that has the maximum benefit for your business at the minimum cost.

By answering a few questions, you can easily narrow down the right location for your business.

- 1. **Is location important?** A real estate agent will tell you location is always important. However, depending on your business, it may not be. Location is much less important for a self-storage business than a restaurant. Location is huge for shopping—unless your storefront is online. Determine how big of a role location plays in your business before you pay big bucks for a trendy space.
- 2. What kind of location do I need? The kind of location you choose is important because commercial leases differ based on the kind of business they support. Office parks and professional offices have different leases than outlet malls. When you learn the difference between different kinds of locations, it will help you determine what kind of lease you'll be looking at.
- 3. What is my price range? Paying too much for your space can throw off your whole business plan. Do you need a super-modern, swanky location, or can you create that feel yourself in another space? Determine your budget and stick to it. You can even negotiate your lease based on staying longer or making improvements to the space yourself. Make the space fit the budget, not the other way around.
- 4. **Is the location appropriate for my business?** Zoning laws in different areas limit what kinds of businesses can operate where. Get familiar with the zoning laws in the areas where you are looking for <u>commercial real estate</u> before you fall in love with an area. Learn the traffic patterns and the neighborhood. Visit several times during different times of the day to learn when the area is busy and when it's dead, and determine how that will impact your business.

Call <u>Miami Real Estate Lawyer Isaac Benmergui</u> at 305.397.8547 and set up a no charge, no obligation consultation to discuss your case. We have over a decade of experience handling **Real Estate, Civil Litigation, and Personal Injury** cases throughout Miami and South Florida, and will use our expertise to help your case to the best of our abilities.