



Just Kids Dental, SC. Construction is scheduled to begin this spring on Taylor Drive in Sheboygan, with an anticipated completion in the fall.

Do Your Homework!

As a kid, I heard, "Do your homework!" quite often. I'd like to think I was a pretty good listener. (Some, namely my parents, might disagree.) Now, as a father, I realize that the phrase must just be part of our parental programming. Whatever the reason, the phrase rings true, not just for school work but for life, in general. Whether you are buying a new car or a flat screen TV, most people will do their homework before making the purchase. What options are available? What features do you want? What is it going to cost?

One area where this is definitely

the case is when someone is buying an existing building. However, buying a building, much like hiring a contractor, isn't something most people do on a regular basis. That being said, it can be one of the largest investments a company will make, and can have a tremendous lasting impact on the financial success of an organization.

Furthermore, the price you pay for a building is likely only part of the total cost for you to make the building work for your business. It is highly unlikely that the building you're considering is in move-in condition configured exactly how you will need it. As such,

it is exceptionally important to do your homework before you buy.

So, what are the questions you should be asking prior to signing on the dotted line? Here is a sample from Quasius' Existing Building and Site Analysis Checklist:

Site

- Is the site zoned appropriately for your intended use?
- Does the site have the required utility service for your intended operations?
- Are there environmental contaminants in the building or property? Have Phase I or Phase II assessments been completed?

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BUILDING A DIFFERENCE.



The Ambrose D. Deland Child Care Center at Lakeland College during construction in December. The project is scheduled to be completed this spring.

Homework... *continued from page 1*

- Can the building be expanded? If so, are there storm water management requirements?

Building

- Are plans of the existing buildings available?
- What is the condition of the existing building? Are there signs of potential problems, e.g., settling, water damage?
- What is the expected useful life of the existing roof, plumbing and mechanical equipment? Are these systems adequately sized and can they be expanded?
- What does it cost to operate the building? Does the existing building envelope have any insulation? If so, how much?
- Can you use the building in its current condition or will you need to modify it or add on? If so, what will it cost to perform this work and will you be required to meet current building and energy codes?

In school, the goal of homework is to give you the knowledge to succeed. The same is true when buying a

building. Asking the right questions before you buy will ensure that the building and property you are considering is the right one for you, both operationally and financially.

Don't wait until after you've acquired the property to discover its skeletons in the closet—find out before and use that information in your negotiations. If you have a great building you no longer need and are selling, you may also want to consider that a building and site analysis might significantly increase the marketability of your building to prospective buyers.

