



Best practices "double check everything!"

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We operate in a society in which small details make a huge difference. Experience is a great teacher to establish best practices whether listing or selling commercial property. One of the leading candidates of concern revolves around the property card and subsequent listing information. As a best practice I urge brokers to double check everything. The property cards we utilize are often misleading transposed or worse just plain wrong. That information has been imputed by humans who can easily be interrupted and touch the wrong key during the process. The owner's personal file containing site plan and building plans can be used to confirm the details and showcase the property to its potential. That same information can be used to inform the assessor of any mistakes that could occur. The difference in that information alone can lead to an adjustment in assessment of property by providing proof to the assessor and change the value and therefore the taxes to be paid. The building department, maybe another source of that information. If not available measure the building parameter.

One experience I had long ago was matching up the leases with the reputed building plans. That difference was found during measuring involving a one foot thick wall that was both interior and exterior, which made a huge difference in the common and usable space within the building. Another example, the property card may indicate public utilities. From my experience its best practice to confirm that information and obtain a copy of the hook up to the property from the water and sewer departments. Sometimes the service is available but not hooked up, it's something to take into account when disclosing information to buyer or his broker. The freedom of information access to town records can really save you from embarrassment or worse a lawsuit. The building department keeps records of site and building plans. It's that hard evidence that protects you, your client while going through the due diligence down the road.

Foil request can also be obtained through NYS Environmental Conservation to confirm the history of a property and often abutting neighbors. The two biggest issues have to deal with presence of underground storage tanks, or a contamination issue that could have occurred near the property in question. Another issue of course is wetlands, and protected streams which may cross the property. Knowledge can help you and your client down the road when dealing with on site expansions, sales or leases of the property to another use. It's these best practices which reduces stress, improves your knowledge and avoids mistakes as a professional. I wish you well throughout your years of service to the community.

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