



## Five things commercial property professionals need to know about mold - by Ron Fanish

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There's one word that can spook even the most veteran real estate professional: mold. This sneaky fungus can build up in a commercial property unseen until it's too late—and when it's finally discovered, it's seemingly everywhere and can be outright dangerous.

But commercial real estate managers don't need to live in fear of mold. With a clearer understanding of how it works and how to deal with it, mold can become just another issue to be handled swiftly and effectively. Below, find five things you need to know about mold in commercial properties.

1. Mold is complicated. Many of us think of mold as a monolithic thing: a green, fuzzy fungus creeping up the wall. In fact, there are many types and species of mold specific to various regions of the country. Mold can also appear in almost any color—it takes on the hue of whatever it's eating to

survive. Still, there are some qualities that all molds have in common: They thrive in areas with high moisture levels and high humidity, like basements, bathrooms, attics, and kitchens.

2. Mold has tell-tale signs. You don't need to see mold to know it's there. The experienced commercial property professional knows to keep an eye—or nose—out for key signs. For example, mold will cause allergy-like symptoms in many people, like itchy eyes, skin, nose, throat, and lungs. These symptoms will be especially pronounced among people with pre-existing respiratory issues like asthma. Mold also has a signature musty smell, similar to that of rotting wood.

3. Mold requires a specific remediation process. Once mold is identified, it's not as simple as scrubbing it off the floors, walls, or ceilings yourself. The right chemicals, equipment, and knowledge are required to properly address the problem. Properties—especially commercial properties—need to take careful remediation steps. First, an environmental testing company should identify the mold. Then, you call in a remediation contractor. These professionals are licensed and experienced, and go through a careful process of testing, remediation, and, finally, clearance testing.

4. Costs for remediating mold can vary. No two mold problems will have the same price tag. The cost can vary substantially, depending on the magnitude of the problem and its specific circumstances. If mold is caught early, it can cost just a few thousand dollars to remediate. But if the mold is allowed to thrive and spread for a long period of time, it can cost tens of thousands of dollars to remediate—especially because it may have compromised the integrity of the structure. In either case, the fees usually entail testing, cleaning, labor, air monitoring, and post-remediation clearance testing.

5. Mold in a commercial property isn't a deal breaker when it comes to purchases. While some may be inclined to walk away from a potential purchase if it has mold, that's not always the prudent thing to do. If the property is the right location and fit, use the mold as a bargaining chip to lower the price. Either the current owner can take on the remediation process themselves, or else you can negotiate a lower price and handle it on your end.

Mold can be a serious problem in commercial properties since it has ample space to spread and thrive before being spotted. The above knowledge, however, can help you stay vigilant, be prepared, and ensure no mold problem ever gets out of control.

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