



Tulfra Realty pays \$11 million in up-front commissions to top brokerage firms

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Tulfra Realty Co., LLC paid \$11 million in up-front commissions to its top brokerage firms over the past year. Even during the market conditions, the idea of industrial condos continues to work well with both buyers and brokers. The idea behind industrial condos is simple: Tulfra purchases and renovates industrial buildings, then divides them into smaller, more affordable units that are perfect for small to mid-sized businesses. For brokers, the advantages are obvious: by selling the space vs. leasing it, a full 5% commission is paid up front, not spread out over the term of the lease or paid in installments of any kind.

"Buyers have been responding extremely well to the whole idea of industrial condos, they're selling. According to brokers, many business owners are finding that they make a tremendous amount of sense. And the substantial upfront commissions certainly are an effective incentive," said Lindsay Tulp, director of marketing for Tulfra Realty.

As an example, the lease of 10,000 s/f of industrial space would typically earn a broker \$15,000 in commission, paid out in increments over the term of the lease. Selling that very same space as an industrial condominium would earn the broker \$67,500 up front, over four times the commission from leasing. The same commission structure applies to all Tulfra industrial condominium space, even the smallest units available.

The benefits of industrial condos are just as significant for end users. This option is ideal for clients who don't need or can't afford an entire building. They are now able to buy just the right amount of space in the perfect location, making a purchase that can build equity and be sold in the future.

Tulfra cited Edison One Commerce Center at 3775 Park Ave. in Edison, as an example of the opportunities available to brokers. Like other Industrial Condos, Edison One is a completely renovated facility with a total of 514,000 s/f available. That space has been divided into individual condo units that range from just under 9,000 s/f to nearly 50,000 s/f. The central location of the facility, its railroad access and its proximity to numerous highways all combine to make it an extremely practical and profitable site. Other Tulfra Industrial Condos offer spaces that range from 4,000 to 50,000 s/f.

"Warehousing, light manufacturing, and distribution are just some of the ideal uses for these spaces," said Tulp. "Many of the business owners who are interested in our industrial condos have always wanted to own their own building. But every time they looked into buying one, either the price was too high or the total amount of space was far more than they needed. By purchasing one of our spaces, they get the ownership they've always wanted as well as a possible investment property."

"Industrial condominiums like ours represent tremendous opportunities for brokers, too. Not only can they help fulfill their clients' dreams of owning their places of businesses. They also earn far higher

commissions. The spaces are truly exceptional. Our process involves a rigorous redevelopment evaluation of each of our acquisitions, followed by complete structural, mechanical, and aesthetic improvements, both interior and exterior. We've listened carefully to what our clients want and the results have been tremendous so far," said Tulp.

Tulfra Realty is a New Jersey leader in offering high quality industrial commercial condos to business and industry, as well as properties for sale and lease. The current portfolio consists of approximately 4 million s/f of space in more than 40 buildings. Over 100 public and private companies make up Tulfra's tenant base. Vistin www.tulfra.com for more information.

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