



COMPASS COMMERCIAL, ITRA GLOBAL

Providing commercial real estate services by advocating for our corporate clients' interests and increasing their profits.

Client Success Purchasing An Office Building

The Compass Commercial Difference:

Your Advocate:

We represent only tenants and users of commercial real estate—never landlords or developers.

Your Expert:

Our team of seasoned professionals negotiate on your behalf, lowering your cost. We use our years of experience to leverage your negotiating power.

Your Local & Global Representative:

We provide broad geographic coverage and seamless representation in multiple markets through offices around the world.

Your Trusted Advisor:

You will always receive objective, unbiased advice. Our team will save your hours of time researching, conducting negotiations and other services or your behalf.

The Challenge:

Our client wanted to purchase a minimum 10,000-square-foot building at M-59 and Van Dyke. She had been to the bank and was fully qualified to purchase such a building. Our job was to identify one for purchase.

What We Did:

With the economy pushing prices up, there weren't a lot of buildings for sale. Most of the ones we found were either 30% to 50% above market price or hadn't been maintained properly. After looking for several months, we found a building that had recently been reduced in price and didn't appear to need a lot of work.

We negotiated an inspection period of 30 days to check out the building. Unfortunately (or fortunately, depending on your point of view) the building hadn't been well maintained and would require over \$100,000 in repairs. The sellers weren't willing to make any adjustment to the sale price, therefore my client walked away and her deposit was returned. This process of discovery saved her a great deal of money and heartache.

We continued to search the commercial mls and sent all the agents in the area an email asking them whether they had a building for sale. One reached out to us with a building that hadn't been listed and was located a block from the requested intersection.

The Results:

- A letter of intent was sent to the listing agent within 24 hours and a purchase agreement was signed within one week.
- The building inspection found only a few minor repairs to be necessary.
- The building had over 20,000 square feet of space total. With the major tenant moving out, freeing up 10,000 square feet, the client had the exact square footage she needed for her business.
- The building had 10 remaining tenants and all of the leases were sent to us for review.
- There were no issues found with the title work or environmental and building maintenance during the due diligence, and the building closed 45 days after the purchase agreement was signed.



Need some help? Just call us at 248.817.5400

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