



Your Buying Checklist

Your commercial REALTOR® can help you at each stage of the process from finding your commercial space to finalizing the transaction. Some key steps are outlined below to help you as you start working with your commercial REALTOR®.

1. PROPERTY SEARCH

- **Consider location:** You may want to consider locations that are close to your customers, your home, workers, vendors or suppliers.
- **Consider the investment:** Understanding market value will help you know when and where to buy your commercial property.
- **Find a space that suits your business needs:** Consider the square footage, facilities, growth potential, street visibility, parking, security and so on.
- **Building condition:** During initial viewings make note of any visible damage or wear and be sure to follow up with a professional inspection.

2. ZONING & FEES

- **Zoning:** Check with your municipal affairs office or municipal planning department for zoning regulations and land use. Find out how to apply for a zoning bylaw amendment if needed.
- **Insurance:** Look into insurance coverage required for your new business space.
- **Taxes:** Take into account any provincial and municipal taxes as part of your overall cost.

3. CLOSING THE SALE

- **Consult a legal professional:** A real estate lawyer will do a title search, review the mortgage agreement and finalize all paperwork.
- **Renovations and repairs:** Consider renovation costs to modify a building for your business needs and negotiate the cost of repairs in the sale.
- **Making an offer:** When you're ready, your commercial REALTOR® will help you negotiate and draft an offer. Be prepared for a multiple offer situation.