

The Buying Process

1. Define basic requirements:

- Size and layout
- Expansion requirements
- Down payment available
- Mortgage terms desired
- Image and quality
- Geographical area
- Intangibles
- Goals and assumptions

2. Preliminary Analysis:

- Preliminary market survey
- Sales comparables report
- Estimated mortgage calculations
- Proforma cash flow analysis
- Lease vs. buy analysis

3. Selection / strategy with support team:

- Attorney
- CPA or Financial Advisor
- Space Planner
- Mortgage Broker
- Interior Design (if desired)

4. Determine alternatives available:

- General market knowledge of “deals” available
- Search of database / Commercial MLS
- Verification of terms and conditions
- Present list

7 to 14 days



7 to 14 days

3 to 14 days

7 to 90 days

CREG



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5. Narrow down alternatives:

- Inspection tours of likely alternatives
- Selection of 3 - 5 best alternatives
- Preliminary space planning of best alternatives **7 to 14 days**
- Selection of top alternatives

6. Analysis of alternatives:

- Financial analysis
- Layout efficiencies
- Intangibles and goal analysis

1 to 7 days

7. Final selection:

- Choose top alternative
- Establish terms required
- Prepare and present Purchase and Sale Agreement
- Counter offer as necessary

7 to 90+ days

8. Contingency Period:

- Review and note time requirements
- Hire appropriate services
- Do detailed inspections
- Finalize financing
- Make appropriate applications
- Remove contingencies in a timely fashion

15 to 90 days

9. Closing:

- Escrow Checklist

1 to 7 days

10. Tenant improvement or Renovation:

- Monitor progress
- Report progress
- Final walk through check

0 to 90 days

Total Time Required

55 to 430+ days

Realistic Time Frame

120 to 180 days

