

What happens after you've done your job?

Or

Is your job done once the deal is signed?

Presentation to CIRA - February 10, 2020



white + burke

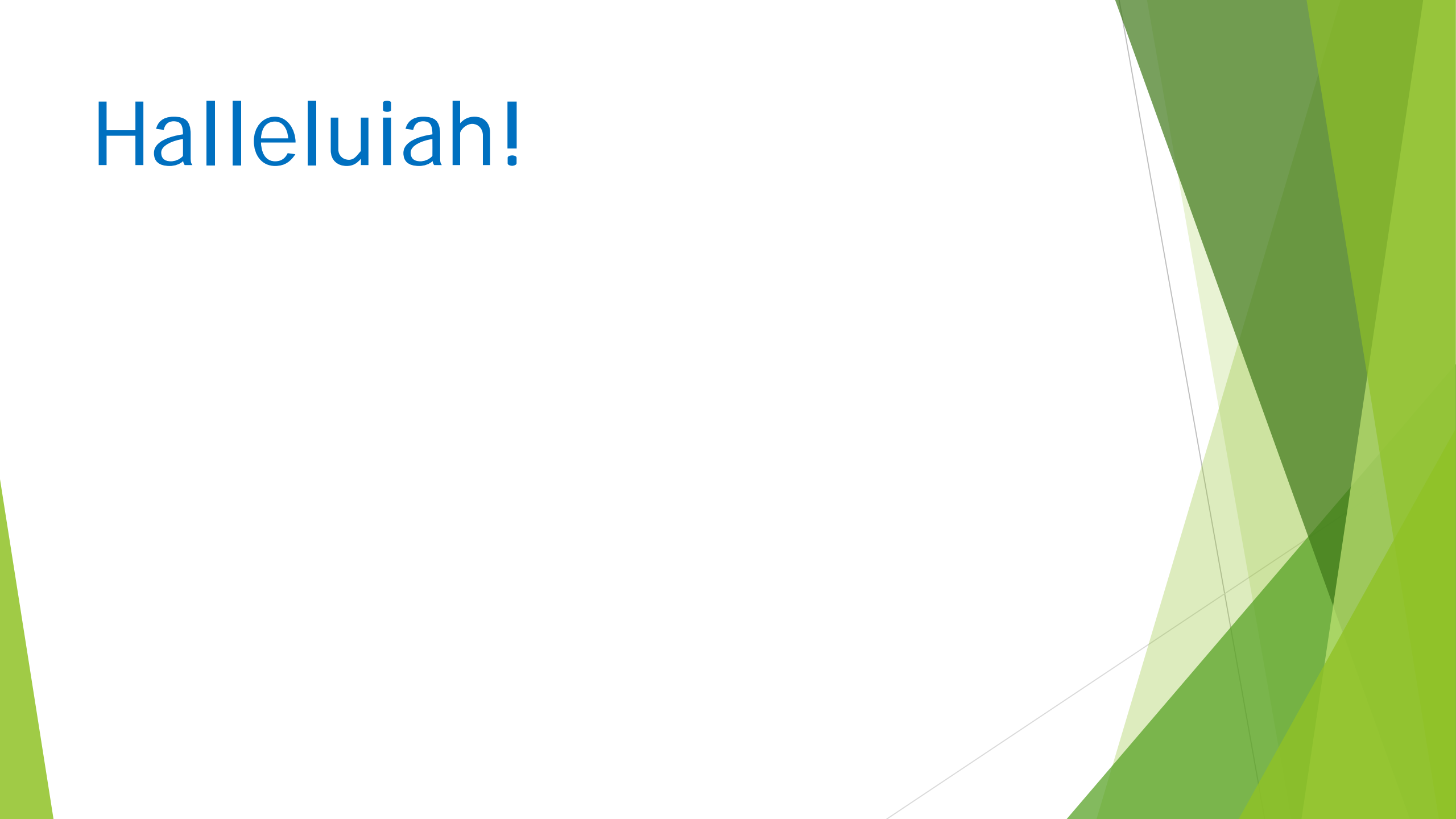
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You've spent months,
years! And the deal is
finally signed.



Halleluiah!



Have you
ever had a
deal die?



Why?



Why?

- ▶ Neighbors
- ▶ Wetlands
- ▶ Site constraints
- ▶ Permits
- ▶ Financing
- ▶ Etc!



You don't get paid
unless the deal
closes!



What can a broker do?

- ▶ Stay involved!
- ▶ Grow your skillset
- ▶ Be a creative problem solver



Success Stories



180 Battery Street

- ▶ The developer was fed up!
- ▶ Likely denial from Development Review Board
- ▶ The issue: height
 - ▶ Historic district
 - ▶ Neighbor opposition



What to do?

- ▶ Walked neighborhood
- ▶ Studied zoning criteria
- ▶ Met with zoning staff



The real problem?

- ▶ Perception vs reality
- ▶ Architect was great designer;
poor communicator
- ▶ How to change perception?





3 Main St.



171 Battery St.



168 Battery St.



183 S. Champlain St.



189 Battery



209 Battery St.



75 Maple St.



47 Maple St.



57 Maple St.





The broker got paid!



Congress & Main

- ▶ Bank was going to deny financing
- ▶ The issue: no confidence in retail market



A real problem

- ▶ Small downtown - 18K pop.
- ▶ Vacant storefronts
- ▶ But - prime location & strong upper floor tenants
- ▶ City wanted it



Solution

- ▶ Who else had a stake? The City.
- ▶ City agreed to guarantee 1st floor rents at breakeven
- ▶ Bank agreed to loan





The broker got paid!



Berlin Exit 7

- ▶ Owner wanted to sell
- ▶ Buyers kept walking away
- ▶ Owner asked us to list at \$400,000



The issue

- ▶ Riddled with wetlands



Recommendation

- ▶ Listing plus engage us to obtain permits
- ▶ How much wetland can be filled?
- ▶ Required compensation?



Result

- ▶ Obtained permits for small shopping center
- ▶ Sold for \$1.2million
- ▶ Happy owner





We got paid!

- Larger Commission
- Fees for permitting



Healthy Living

- ▶ City planning director called
- ▶ City wanted project but might be forced to deny.



The issue

► Parking



Findings

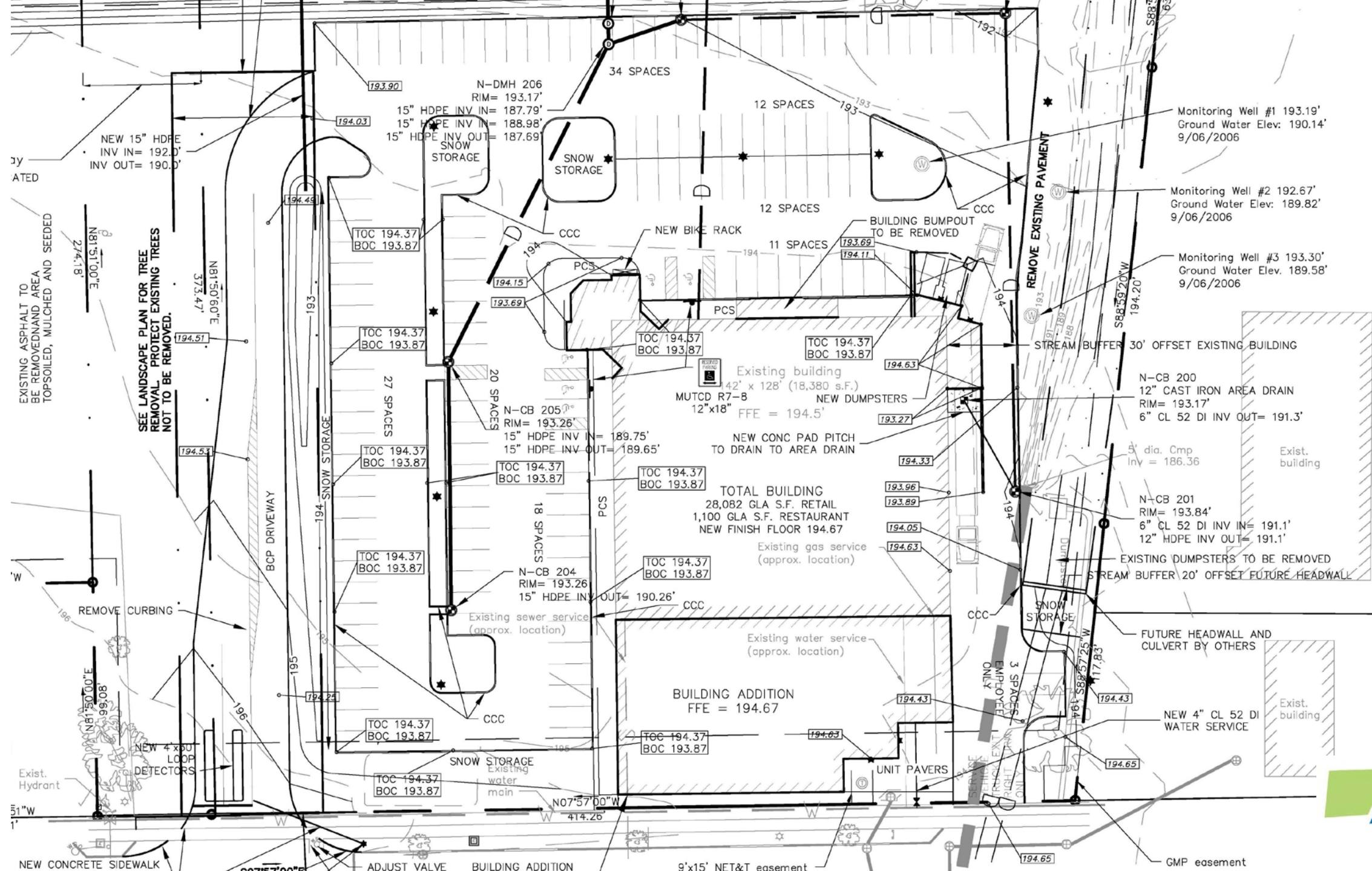
- ▶ More parking - move entry road 4 feet.
- ▶ City said no.
- ▶ Really?

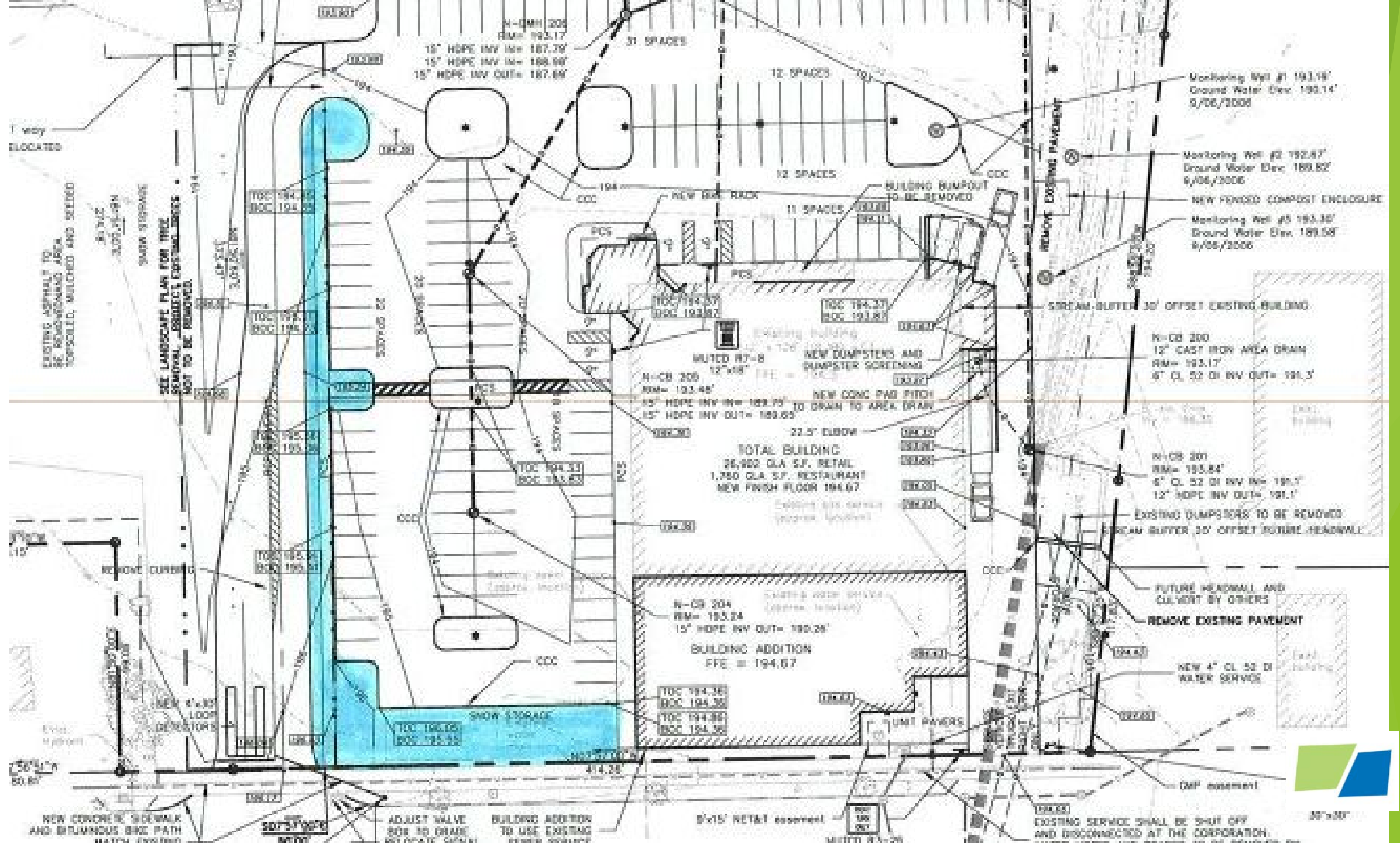


Solution

- ▶ What would motivate the City?
- ▶ Art park!
- ▶ City-run design competition
- ▶ Developer contribute \$35k









The broker got paid!



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Q & A

David G. White

MSCED, CRRP, CSM, EDFP, CCIM, CRE
President



white + burke

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www.whiteandburke.com

Asheville Phone: 828-417-3456 x13