

COMMERCIAL REAL ESTATE TRIAGE FINANCIER

IDENTIFYING QUALIFIED BUYERS: HOW TO BUILD A COMMERCIAL BUYERS LIST

Below are a few questions you should ask any prospective purchaser of assets.
This information should be maintained on a Microsoft Excel spreadsheet.

Industry Experience Sought - What You Need to Know	Past history of experience in this business	Size of deals in the past they have taken down	Reliance on external financing	Capital limitations	Average monthly purchasing power	Monthly Volume or Bandwidth
Questions You Will Ask	In the past twelve months what has been the average size of the transactions you have purchased?	As far as purchasing power, what are your minimums and maximums per transaction?	In meeting your maximum per transaction, is there a percentage that comes from external financing?	When the situation calls for external financing , what impact on your buying process will that have?	Do you look at only stabilized transactions or will you also look at value-added projects as well?	What about opportunistic properties, will you joint venture with a qualified developer/operator?
Demographic Limitations	What parts of the country are your currently not looking at?	How often do you review where you are or want to be geographically?	Specific as it relates to similar sub-asset pools do you require that assets be clustered by region or will you look at pools that have some outliers?			
Investment Matrix Questions to Ask:	In what cap rate range do you typically purchase assets?	Do you look at assets on IRR or as a multiple dollar amount invested?	Where do you like to be in the capital stack?	Are assets (stabilized opportunities) with existing debt structures that can be assumed attractive to you?	If Non-Performing - how far into the foreclosure process can it be before they won't be a buyer?	
Their Position within the Organization/ Contact Information (What is Their Decision Making Process?)	Identification of Final Decision Maker On This Purchase	Time Frame For Decision and Due Diligence	Current Buying Process - Schedule	Mandatory Information They Need And Criteria For Purchase	Outsource or In-House Underwriting	

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