Norris & Stevens

INVESTMENT REAL ESTATE SERVICES

SPACE NEEDS ASSESSMENT

LOCATION CONSIDERATIONS
TODAY & TOMORROW

A. Plot on a map the residence of employees (identify key employees).

B. Plot on a map local customers.

C. Plot on a map local vendors.

D. Plot on a map major competitors.

E. Rank the importance of the new location's proximity to the following (Number 1-8):

PROXIMITY TO:

____ A. Public Transportation
____ B. Freeways
____ C. Restaurants and Hotels
____ D. Banks, Legal, and Accounting Services
____ E. Post Office, UPS, Etc
____ F. Airport
____ G. Residence of Key Employees
____ H. Residence of Other Employees

F. Describe the image that you want to project.

____
____
____

G. Describe the geographic boundaries of the location that interests you.

____
____

H. Identify any area or neighborhood that you want to specifically exclude.

____

I. Usual Working Hours: ___ a.m. - ____ p.m. Weekends: ____ Yes ____ No Frequency: ______

J. Other considerations:

____
____
____

FACILITY CONSIDERATIONS

A. Space and Employee Needs:

SQUARE FOOTAGE BY USE

	Current	Need	3 Year	5 Year	10 Year
Private Offices					
Conference Rooms					
Storage Area					
Reception Area					
Work Room					
Lunch Room					
Retail/Display Area					
Warehouse					
Number of Parking Spaces					
Number of Employees					

B. Are fire sprinklers required, desired or are they a negative factor?

____

C. Electrical requirements:

____

D. Plumbing requirements:

____

E. Optimum floor size (maximum/minimum windows, first floor or up):

____

F. Optimum storage height:

____

G. List special requirements (lighting, venting, air conditioning, heating, security etc.):

____

H. Select an architect for space planning and design:

____

I. Select a contractor to provide building modifications:

____

J. Select a furniture company:

____

K. Other considerations:

____

____

____

FINANCIAL CONSIDERATIONS

A. Determine corporate or personal cash is available for the real estate purchase.
____

B. Establish a banking relationship to determine borrowing power for the real estate purchase.
____

C. Become familiar with Small Business Administration (SBA) loan requirements.
____

D. Determine the current cost of occupancy: rent, parking, pass-through expenses, etc.
____

E. Determine the projected cost of future occupancy: debt service, taxes, insurance, maintenance, utilities, etc.
____

F. Consider if it is more prudent to lease for a few years before you buy.
____

G. Other considerations:
____
____
____

TRANSACTION CONSIDERATIONS

A. Expiration date of the existing lease.
____

B. Determine if a lease extension is possible, for how long and at what price.
____

C. Determine the optimum closing date for the new property.
____

D. Select an attorney knowledgeable in real estate matters.
____

E. Select the Contact Person who will be responsible for the transaction and the relocation.
____

F. Other considerations:
____
____