



nerej

An alternate way of assisting commercial clients with their real estate needs

June 14, 2012 - Connecticut

This article is a wonderful opportunity to discuss an alternate way of assisting commercial clients with their real estate needs. We are aware of the "buyer agent" contract that spells out clearly who an agent is representing, but how many firms exclusively represent clients?

Petra Real Estate became a client representative after Diane served as the real estate transaction manager for Perrier Water Company. First-hand experience with owner/agents demonstrated the conflicts that all real estate brokers encounter in this business in spite of the ethics we all hold so high in our business practices. This career path followed a broker/owner relationship for 10 which afforded her with both points of view.

At this point, our primary focus is advisory services including: site selection, market research and analysis, and transaction requirements on an exclusive representation basis. We believe the market does not allow for specialization so we advise businesses, institutions, distribution and warehousing, investors, retail and medical on site analysis and market research. Often the services are an overview of the market enabling tenants or building owners to make intelligent decisions about a potential relocations or purchases.

Petra Real Estate has an added benefit with the association of Petra Construction Corp. For 25 years we have collaborated on feasibility and construction. The in-house knowledge of construction, local and state fire and safety codes and our familiarity with the New England Business Community enhances our ability to assist clients with decisions.

Collaboration is key in this market environment in the real estate and construction business. The interaction with brokers and developers is demonstrated in the images attached. The Veterinary Cancer Center project is a result of an SIOR broker whose client needed assistance with feasibility and costs. It was almost two years before the lease was signed but cooperation and teamwork produced the proper result. The other photo is the American Institute of Architects, which was a result of collaboration with a real estate developer in New Haven.

This economic climate demands great relationships that are a result of understanding the need and creating a process. Successful projects in today's are a product of loyal client working together with a dedicated broker and builder team.

Diane Petra, SIOR, is business development manager at Petra Construction Corp., North Haven, Conn.