Property Owner Resources

Commercial/Retail

Tips for Purchasing Retail Property

1. Check the local zoning and land use of the property with the Planning Division.
2. Determine if the property is historic and find out about programs available for improving historic properties.
3. Talk with brokers to find out about the current market.
4. Obtain past utility records (PGE, NW Natural Gas, Water – City of Beaverton/Tualatin Valley Water District, Sewer – City of Beaverton/Clean Water Services).
5. Ask about the economic development department about local incentives for commercial/retail property.
6. Consider consulting an attorney for assistance.

Tips for Leasing Retail Property

1. Research the various types of commercial leases:
    a. NNN – taxes, utilities, common area maintenance paid by tenant
    b. Modified
    c. Percentage
    d. Full Service
2. Consider consulting with/hiring a broker to assist with lease rate and marketing.
3. Consider getting a floor site plan to determine actual leasable area and accurate common area chargebacks.
4. Learn about your market area and what your space can accommodate.
5. Consider a tenant that will compliment surrounding businesses by providing a synergy with similar businesses or create additional foot traffic.
6. Research options for promoting your space.
7. Develop a property flyer.
8. Post quality signage advertising your space availability – consult with your local downtown association for coordination.
9. Consider consulting an attorney for assistance.
10. Seek out market data and other information that may be available through city economic development staff, local chamber of commerce, or downtown association.
11. Understand the importance of lease terms and options.

Tips for Finding the Right Tenant

1. Ask for a copy of the prospective tenant's business plan, including financials.
2. Refer the business to the Economic Development Division for business assistance if locating in Beaverton.
3. Refer the business to the Small Business Development Center for business assistance.
4. Talk with the Economic Development Division or downtown association to learn about the local market and appropriate business mix to help determine if that potential business is a fit for the area.

Note: This draft list of resources is a quick guide of ideas that property owners could consider in working with and promoting their commercial/retail property. It is not intended to be a comprehensive list or a complete set of steps for commercial property owners to follow.

5. Require a security deposit based on the creditworthiness of the tenant (The standard is either one to three months depending on the tenant or first and last months lease.).
6. Negotiate lease terms and options upfront before agreeing to any improvements.
7. Ensure a lease is not signed until the business owner has checked that the zoning is compatible with the proposed business use.
8. If negotiating tenant improvements, consider what improvements have already recently been made and what is practical for the space.

Rules

Oregon Landlord and Tenant Law – Rights and Duties of Landlords and Tenants
http://www.osbar.org/public/legalinfo/tenant.html

Property Listing Sites and Services

www.loopnet.com
www.costar.com
www.craigslist.org
Beaverton Resource Guide – property listings

Additional Resources

Building Owners and Managers Association International
http://www.boma.org/Pages/default.aspx

Oregon Association of Realtors
http://www.oregonrealtors.org/

Oregon Commercial Real Estate Broker Directory
http://www.loopnet.com/oregon-commercial-real-estate-brokers/

Contact the City of Beaverton Economic Development Division for specific information about brokers that specialize in retail and the Beaverton market.

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