

BROKER'S GUIDE TO BUILDING FINANCES

1.0 CREDIT/HOUR

How to Read Building Financials (5 minutes)

- Review an Income and Expense Statement

Income (10 minutes)

- Commercial Rents
 - o What percent of income is Commercial Rent?
 - o When does it expire?
 - o Will the use create a nuisance?
- Sublet Fees
 - o What does a coop or condominium charge?

Taxes (5 minutes)

- Abatement vs. Assessment

Repairs/Maintenance (10 minutes)

- Local Law 11
- Upcoming repairs or maintenance
- Upgrades

Mortgage (10 minutes)

- Amount
- Expiration
- Purpose

Parking and Storage (5 minutes)

Utilities (5 minutes)

- What is included?
- Oil, gas, water, sewer, heat, electricity, HVAC.

Professional fees (5 minutes)

- Current legal status

Insurance (5 minutes)