

TABLE OF CONTENTS

i. Introduction	5
ii. About the author	6
1. Commercial Real Estate Described	7
What is Commercial Real Estate?	7
Multi-Family Investment Property	7
Understanding Leverage	8
2. What to Look For	10
Location	10
Tenant Turnover	11
3. Understanding Expenses	13
4. Condition and Inspections	16
Some Important Tips	17
Finding the Common Denominator	17
5. What is Non-Residential Commercial Real Estate?	19
6. What You Must Know Before You Invest in Non-Residential Commercial Property	21
7. Important Elements of Commercial Property	22
8. Important Industrial Building Issues	30
9. Critical Aspects of Retail Property	33
10. Commercial Real Estate Economics	34
Introduction to Valuation	34
Other Acquisition Costs	40
11. Comparable Market Data Introduction	43
Types of Comparable Market Data	43
Using Comparable Market Data	44
Elements of Comparable Market Data	45
12. Adjusting the Market Data	47
13. Comparing Income Data	49
14. Finding Market Data	51
15. Getting the Funding	53
16. Additional Lending Criteria	55
17. Depreciation	57
18. Below Market Rents	58
19. 1031 Tax Deferred Exchange	59
20. Anatomy of a Sales Transaction	63
21. Typical Contingencies	69
22. Understanding Options	80
23. All the Best to You	89