

## Top 10 Questions to Ask about Land Properties

1. What is the highest and best use for the property? What is the best use in terms of the market: Retail? Industrial? Office? Multi-family?
2. What does the parcel's zoning call for? Are there any regulatory authorities beyond the municipality that must review plans for the parcel?
3. What is the optimum size of the commercial operation that the parcel could support?
4. What is the market value of the land? Have comparable parcels been sold in the area recently? If so, for how much and for what purpose?
5. What are the physical characteristics of the parcel: soil, slope, drainage, and topography?
6. Are there any environmental constraints on the property? Is it a brown fields site? Is it in a flood plain? Are there hazardous waste issues?
7. What is the parcel's access to roadways, rail services, and area amenities? If no direct access were available, what would be the cost of providing it?
8. What are the physical systems supporting the property: sewers, roads, power, water, waste disposal, and telephone and cable systems?
9. How is the land taxed currently?
10. What is the path of growth in the market? What are the development trends?