



When one stroke on a keyboard takes away your advantage!

When the meeting discussion reaches the topic of increasing sales, moving out the last piece of inventory or finding the solution to that product that's not selling, the first answer from the smartest folks in the room is usually "**lower the price**".

And that's almost always the wrong answer.

When your edge or unique selling advantage is price alone, your competitor can take that advantage away with a single key stroke on his computer – lowering his price below yours.

Increasing the value is a far better response – but how do you do that with a vacant lot, an empty office building or an over the hill industrial property? Surprisingly, there are many ways.

Change the use concept! Like the mediocre (or maybe less) office building site, languishing in a slow market, that more than doubled in value as a Memory Care-Assisted Living site with the opening of a nearby Skilled Nursing Facility and a simple addition of Medical as a zoned use permitted.

Or the smart Denver entrepreneur who recognized that old, obsolete industrial properties with low ceilings, limited trucking access and restricted parking would make a perfect home for "grow facilities" when Colorado passed a marijuana use law. (You may not want to participate in that business, but you've got to recognize the ingenuity of the guy!)

Change the market perception of the property! Real estate gets shop worn just like the shirts at Nordstrom's. When your broker has been using the same flyer (copied in the same format and the same listing of features as all the other brokers) on your property for months and months (or years), it may be time to do something different;

- Make a new offer (other than reduced price)
- Expose the offer to a big market (it's OK to market local properties nationally)
- Create a reason to act now!
- Tell the story of the ways the buyer will benefit with strong copy!
- Tell the market exactly what to do with a call to action.
- Follow up and make sure the sales team is accountable – most real estate deals only need ONE buyer/tenant/lender/developer to profit.

Change the state in Properties Life Cycle! If your vacant acreage is perfect for some imaginative developer, but has no zoning or permits in place, take it to the next level with a Master Plan, Zoning and Permitted Uses that a Developer can't resist because it's "ready to go".

For land owners, this has been for many years the single best way to add value to real estate without moving a shovel of dirt. There may be as many as ten – or only one – simple things you can do with positioning, presentation, change of concept, change in development life cycle, incentives (besides lower price) or marketing to not only achieve the value and make the sale, but in many cases, increase the value and make the sale!

Whatever you do, if you know you are already at market, don't lower the price! Your competitor can beat you with one stroke of the keyboard!