AN ULTIMATE GUIDE FOR COMMERCIAL REAL ESTATE INVESTORS IN AUSTRALIA

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Abstract

When a recession is looming, stock investors are taught that short-term pain should be ignored in favour of focusing on long-term gains. The same concept is true for commercial real estate investing in Australia. Short-term market disruptions shouldn't overwhelm you when you own profitable properties with reserves and have a good loan-to-value ratio. That said, it helps to create a portfolio that offers you peace of mind when the market is headed in the wrong direction.

1. Introduction

If you are planning to invest in commercial real estate in Australia, then you have come to the right place. We are here with this new and the latest PDF that may be very helpful and informative for you. It deals with an ultimate guide that commercial real estate investors in Australia should know. This guide can make your commercial real estate investing task easy and smooth. Let's get started.

2. Why Anyone Can Invest In Commercial Real Estate

Real estate in Australia is almost always one of the best investments a person can make. The potential for property appreciation, plus the continuous rental income stream, makes real estate unparalleled in the investment world. While you can invest in equities and bonds, they will seldom provide you with the level of recurring income that real estate can, nor will they provide you with the many tax benefits that real estate investments enjoy.

The best part is that anyone can invest in real estate in Australia. Whether you have $10 or $100,000 to invest, whether you are an accredited or unaccredited investor, you can begin your journey building wealth through commercial real estate. Here's what you need to know to get started.

Unaccredited Real Estate Investing: What Is It?

If you have been looking at real estate investment opportunities in Australia, you have undoubtedly come across some sites and guidance that say that certain investments are only for "accredited investors." Upon seeing this term for the first time, many people immediately look up how to become accredited, such as what classes you should take to earn this accreditation.

However, this term is somewhat misleading. There is no way to earn this accreditation. It comes from the SEC, and the SEC defines an accredited investor in two ways:

• Someone who has earned $200,000 or more in the past two years ($300,000 joint with a spouse) and has a reasonable expectation of making the same amount this year.

• Someone who has $1 million or more in net worth or joint net worth, excluding the individual's primary residence.

The SEC deems you an accredited investor if you meet either one of those definitions. If not, you can only make an unaccredited real estate investment in Australia. Fortunately, there are still opportunities out there for unaccredited investment opportunities in real estate!

What Are Your Options With Unaccredited Real Estate?

If you are unaccredited, you should know that you have numerous options to start your investment journey. Some require thousands of dollars, while others require as little as $1 to start. Here are three options you'll want to consider!

1. REITs

Real Estate Investment Trusts (REITs) are an easy entryway for unaccredited investors to invest in real estate. Since these companies trade on major stock exchanges, the company has registered the securities with the SEC.

REITs tend to pay dividends and invest in commercial real estate ventures. Depending on what REIT you invest in, your brokerage and whether or not they support fractional shares, you could begin your real estate investment journey using REITs with as little as $1. As long as you have a brokerage account, you can invest in real estate!

2. Buy-And-Hold Rentals

While this method requires a sizable investment, it is a hands-on way to get into real estate. You can buy real estate, rent it out and hold on to it to take advantage of the passive rental income and appreciation over time. However, keep in mind that active real estate investing is a larger task than other options outlined in this article. As an owner of cash-flowing real estate, you need to acquire, finance and manage your property strategically to take advantage of those profits.

3. Real Estate Syndications

People in Australia often erroneously believe that syndications are only available to accredited investors. That's not true. You can invest in a real estate syndication as an unaccredited individual when real estate syndication companies offer up 506(b) offerings.

By law, syndications that accept unaccredited investors cannot advertise, so you need to know someone in the business to even hear about the opportunity. Furthermore, these syndications can only accept 35 unaccredited investors, so you'll need to jump on quality opportunities quickly if you are unaccredited. Spots will fill fast!

By investing in a real estate syndication, you are a direct owner of the large real estate property and are able to take advantage of the passive rental income, tax benefits and appreciation it has to offer, without having to do the work of finding the real estate property, financing it or operating it efficiently! Real estate syndications are great passive income ways to get involved in high-yielding real estate investment opportunities.

What Doors Does Accreditation Open?

Given that an investor can invest in practically every unaccredited real estate investment in Australia, you may be wondering what accreditation even provides.

The SEC's job is to protect investors. When offering securities, big companies register them with the SEC. For example, when Microsoft issues new shares, it files a bunch of paperwork with the SEC to make that happen. Companies that register their securities with the SEC can make them available to everyone.

However, many companies don't have the resources to register their offerings with the SEC. They can still allow people to invest in their businesses, though, as long as the investors are accredited. The SEC's thought process is that accredited investors can invest in more risky propositions since they have the net worth or the earning potential to withstand potential losses. Therefore, accredited investors can invest in anything. Unaccredited investors can, with some exceptions, only invest in securities registered with the SEC.

Practically speaking, for real estate in Australia, this only means that unaccredited investors must do a little bit of extra legwork to find opportunities to invest in syndications. Like REITs and buying and holding property, most options are available for all investors.

You Can Invest!

Ultimately, no matter your bank account balance or accreditation status, you can invest in real estate. Even if you put some money into REITs for now, consider diversifying your portfolio by adding real estate. As you grow your net worth, look into syndications, as I believe they are easily the best ways to invest in real estate.

3. How to Know If You Are Ready to Invest in Commercial Property?

Investing in commercial real estate in Australia is becoming highly favourable because of the exceptional returns. However, it can seem intimidating to first-time investors who have not tasted success yet. Many of them keep waiting to make sure that they do not make a bad investment and waste valuable time. Thus, if you plan to invest in commercial real estate for sale in Australia, you need to be ready to take the plunge.

However, most new investors do not know if they should jump on the bandwagon. You need to have a few things on your side when you intend to invest in commercial real estate, which is often considered riskier than residential properties. If you are well-equipped, nothing can stop you from generating a rewarding income from the asset. So, let us understand how you can determine if you are ready for the big step.

Understanding Commercial Real Estate

The best part about buying commercial real estate is that it is not like putting your money in the stock, subject to market risk. The first investment step is gathering information about the industry where you will be investing. The sector has been performing considerably well over the past several years. It has maintained its resilience during the pandemic despite a drop in the demand for office spaces and retail stores.

Although the vacancy rates went up in the CBDs of some of the capital cities, the sector was fast to recover. The demand has been going up once again as the workforce is coming back to the offices, and customers are visiting commercial precincts with pent-up demand for products and services. Thus, you need to research the conditions prevailing in the market when you are planning to invest to determine the viability of the investment.

Identifying Your Requirement

After collecting the desired information about the industry and price trends, you need to match your investment needs with the available choices. You need to have a budget in mind and look for commercial properties that fall within the price bracket. It will help you to eliminate the unmatched opportunities quickly and identify the assets that guarantee long-term returns and are not volatile in nature.

Look for properties that fit into your budget and are in the region that is close to your home and can be monitored whenever required. You should assess the maintenance costs and other overheads while evaluating the price of the property to gauge the regular spending on the asset. Make sure that you can afford it without any financial constraints and discuss your decision with your family as you may have upcoming social commitments that may require spending.

Assessing Your Financial Status

Many first-time investors become tempted by the staggering rental income of prime commercial assets and take a loan to acquire it. However, you need to understand that it can be financially distressing if you do not have enough savings. Also, the commercial loan approval process requires demonstrating the affordability of the property during the vacancy period, details of other properties and their earnings, and estimated rental income from the property.

Another thing to remember is that you can borrow only 70% of the value of the property and the rest of the amount must be contributed by the borrower. Usually, the percentage that can be borrowed is based on the value of the property. Buyers also need to have a sufficient deposit to get approval for the loan because they cannot access the mortgage insurance.

Check Your Investment Strategy

As a first-time investor, you need to know that your money will be stuck in the asset for a long-time. However, you will keep generating rental income from the property, which will help you to pay the mortgage and reap profits. Still, you need to be certain that this is the opportunity that you wish to use as your investment platform instead of other options like stock and equity.

If you have other loans, you need to evaluate your monthly expenses and estimated income before going ahead with the purchase. Ask your accountant to forecast the incomings and outgoings and find loans with low-interest rates to ensure ease of repayment. They will help you analyse the best investment strategy according to available finances and funding options.

Right Time to Invest

According to experts, this is the right time to invest in commercial real estate because the properties will only appreciate in the future. The market has already experienced a massive upheaval in the past two years and now is the time for stabilisation. It is the best time to invest in industrial properties that are fetching excellent rental yield because of the boom in demand created by e-commerce businesses.

Also, most companies are returning to their office spaces and are introducing a hybrid work culture, which offers their workers the flexibility to work from home or office. Thus, the demand for suitable office spaces will soar. In addition, the retail sector has been gaining momentum after the slump as people wish to go out and buy from physical stores. The commercial real estate sector is primed for growth, and investors can make the most of it.

Things to Remember

Investing in commercial real estate is beneficial because the rental income is higher than residential. It is not affected by inflation and the property value usually appreciates during inflation. Also, you must keep expanding your investment portfolio because depending on just one asset can be risky. Do not invest in a property on its face value and the information provided by the seller. Make sure to investigate the land, structure, build quality, zoning laws, insurance, taxes, etc.

Check the maintenance records, utility bills and get the asset examined by a property expert to identify any structural damage. As an investor, you can decide to keep the property for a long time or sell it after a few years to generate profits through capital gains. However, you must make sure that you are getting the best appreciation and hire experts in the field to complete the task.

Investment in commercial real estate in Australia is a big decision and you need to consider a variety of factors before going ahead. So, make sure that you are financially and mentally prepared for the acquisition and that the market conditions are favourable.

4. Tap Into the Wealth Potential of Commercial Real Estate With These 5 Tips

Investing in real estate in Australia can be one of the best ways to make a passive — but sizable — income. Learn how it can make you serious money.

Even if you are inexperienced in commercial real estate, it is one of the most reliable investments you can make to build a significant net worth over time. However, you can lose your shirt if you don't know what you're doing.

I have had a successful career as a CRE professional, but I've also learned from my mistakes over the years. I've outlined five essential tips that will help you avoid the same critical errors and take advantage of the wealth-building potential of commercial real estate ownership.

4 ways commercial real estate can make you money

Many commercial real estate deals in Australia involve passive investors. As a passive investor, you don't need a real estate license or law degree. The key is to have the highest level of confidence possible in the asset, the market, and the people you're in business with. Always team up with a proven professional who knows the local market dynamics until you learn how to identify, structure and finance a deal on your own. You should also have a good real estate attorney to ensure your contracts are comprehensive and compliant, protecting you from any unpleasant surprises.

The average returns generated from smart, well-structured commercial real estate deals typically outpace every other investment class over time. There are four essential ways that commercial real estate generates monetary value and builds net worth:

Cash flow: The cash flow of each property is calculated by the property's rental revenue, minus operating and maintenance expenses (net operating income), capital expenditures and debt service payments.

Debt paydown: Debt such as mortgages or private financing allows the buyer to invest less cash in the asset, which may enhance ROI. "Leveraged cash flow" reflects the property's income as the debt service is being paid down. Once the debt is retired, the property generates unleveraged cash flow for a greater return over the ownership period.

Asset appreciation: While cash flow can supply a stable return for investors, asset appreciation can also boost the value and income generated. Appreciation can be the result of market forces when local price valuations increase, or by an increase in the net operating income of the property, achieved by reducing expenses, expanding revenue opportunities on site, or both.

Depreciation for tax purposes: Australia tax code provides depreciation tax credits while the actual market value of the asset may appreciate over time. This is why the wealthiest investors prefer commercial real estate as a tax shelter strategy.

What to do for a successful real estate investment

I transacted my first commercial real estate deal in Australia when I was 18 years old. But I had a partner and mentor without whom I would not have been successful. I've been hooked on CRE ever since. There is no other business than has the same power to impact net worth as profoundly or reliably over time.

In addition to working with partners you trust, here are five things I've identified that every new investor must do to be successful in commercial real estate investment and ownership:

Buy where demand is already strong — preferably close to home. I recommend properties that are no more than 30 minutes from a vibrant and growing employment base. Properties that are within a reasonably close distance to your home location are much easier to keep tabs on. Don't rely on a property manager in another city to care about your investment as much as you do.

Make sure your team's market knowledge is comprehensive and the due diligence is thorough. Due diligence on any particular property typically covers three categories: financial performance, existing leases and contracts, and the physical asset itself. Make sure your professional partner has impeccable knowledge about local trends for different commercial real estate asset types (Retail, Office, Industrial, Multifamily), how standards for each have changed with shifting demand, and how that demand is driving market behavior.

Don't be dazzled by shiny objects. Expensive, Class A property can be costly to maintain. Sometimes there is more opportunity in non-shiny assets, such as industrial properties that require far less upkeep. Depending on the economic cycle, there may be more ROI (and lower risk) in the less attractive warehouse, workshop, distribution or storage property than in buildings with high-end interior design, materials and amenities.

Buy based on current performance and leasing rates, not projections. Don't be swayed by optimistic pro forma numbers. Look only at income projections based on current market conditions, not the future. Nothing is guaranteed, but past and current market demand can provide a baseline to evaluate asset value and income potential.

Keep leverage low and cash reserves high. I prefer no more than 50% leverage but as much as 75% can be acceptable in the right market for the right property. I also recommend having enough cash in reserve for 12 months of debt service if cash flow is interrupted or delayed due to prolonged vacancies, governmental interventions or other reasons. Keep a separate cash reserve for routine as well as unexpected maintenance and repairs. Be prepared to cover damages, equipment failures, or costs related to extreme weather and other "unscheduled" events.

5. Finding a Real Estate Agent

The best way to find a real estate agent in Australia you can trust to stay on top of the market is to become one yourself. You'll save tons of money in fees, and also have access to the market’s inner loop, where information on the best houses sometimes never leaves.

If you have a genuine interest in the industry, it may indeed be time to take it to the next level and get your license. However, obtaining a real estate license should not be taken lightly. It is a tremendous responsibility that carries a great liability risk. As an agent, you can be held legally responsible for everything from stating false square footage (you mean, you can’t guesstimate?) to not disclosing the moldy plank the buyer found in the basement (you didn’t even know the piece of wood was there).

Become an agent because you want to be on top of the game — but take your profession seriously once you’re there. It is a serious business, and in every transaction, hundreds of thousands of dollars may be at stake. If you decide to become an agent, use your license when you buy but still consider hiring an unbiased associate when you sell. It is much better to have someone else list a property once there’s an emotional attachment.

If spending your Sunday mornings on caravan with your cup of Starbucks in hand doesn’t delight you, you’ll need to work with someone who already has that spark. In fact, if every aspect of the industry — from inventory to interest rates to which hovels are selling at what price — doesn’t stir up your curiosity, or your other career and family already occupy 103 percent of your day, don’t waste your time and energy vying for a real estate license.

Get outside help if you don’t have time to market and show your property, or to follow up with potential buyers. Having an unbiased party involved can also help you avoid the common pitfall of becoming too emotionally attached to your property to price it aggressively and get it sold.

When searching for your property pro, look for someone who is an expert in your area and who shares your goals and philosophy. Finding the right agent is like finding your soul mate: You trust him implicitly to do the right thing for you, and he in turn is eternally grateful for your business and loyalty. If you were dating, there would be a neon "get a room!" sign over your heads.

Famously fickle? Get over it. I’m a big advocate of establishing a loyal, long-term relationship with your agent. This person can really be your ace in the hole, whether by finding undiscovered gems for you or closing otherwise impossible deals. I still refer friends to the agent my parents used when they bought their first home in Pacific Palisades in 1983. That being said, if you question your real estate agent’s professionalism, availability or dedication, discuss it or move on. There are plenty of fish in this sea, and you should never settle for a mediocre agent.

The best way to meet and greet agents is by going to open houses. Some will be cordial and laid-back; others will attack you like a rabid dog. It’s really a matter of personal preference, but keep in mind that while Cujo may be a bit off-putting, he probably has a packed Rolodex. To me, the ideal agent is assertive without being aggressive.

When you meet someone and sparks ignite, ask if you can set up an informational interview. But first, get my 10 questions to ask your realtor before signing an agent agreement.

6. How to Purchase Commercial Real Estate

If you're thinking about purchasing office space, this guide will help you evaluate the pros and cons of leasing vs. buying, assemble a real estate search team, choose a location, and make the purchase.

Every few years, the real estate market suffers through a crash or a correction and underscores a perpetual dilemma for small and mid-sized businesses: Is it better to rent or own commercial property?

Buying commercial real estate is a complex undertaking that is difficult even for experts to time right to maximize their investment value, let alone entrepreneurs or business executives whose areas of expertise are in different industries. It's also a venture rife with risk, as buyers, sellers, agents, and renters alike can suffer the consequences of a dip or spike in demand. At the same time, for a business, on the upside the potential rewards can be substantial.

Why should a business buy in Australia? "To get a greater control over the cost of the real estate component of overhead, as opposed to leasing, where you can be victimized by the market if the lease rolls over when the market is tight and, as a result, you have higher rental costs," says William Martin, chair of the real estate group in the Denver office at Kutak Rock LLP, a law firm with 400 attorneys and offices around the country. "The other benefit would be investment benefits, including depreciation of the property for tax purposes and, over the longer term, asset appreciation."

There is no one-size-fits-all strategy for purchasing commercial real estate. That decision must be weighed by each business. The following guide will help a small business assemble a real estate search team, choose a location, and purchase property.

Purchasing Commercial Real Estate: Deciding to Buy Versus Lease

When deciding whether to buy commercial real estate, it's important to understand the potential risks. The last thing you want is to buy property and realize a year or two later that you would have been better off renting. Here are some of the potential risks a business faces when buying:

Location may backfire. Today's "hot" neighborhood can become tomorrow's "not" neighborhood. Locations are trendy. Gentrification may stall. The market may go bust. The area you choose one day may become undesirable the next. Of course, the reverse can be true, as well.

Loss of liquidity. Businesses may tie up much of their liquidity buying real estate. It's not always easy to sell real estate, particularly in a slump. At the same time, businesses that own real estate at least have something to sell if they need a cash influx to revive a lagging business.

Tenuous cash flow. Tenants sometimes stop paying their rent. Other times, buildings are in need of unexpected -- and expensive -- repairs. Your cash flow can become compromised, especially if you are forced to simultaneously pay repairs and attorney fees to handle a tenant situation.

In order to be aware of risks, do your homework. Undertake extensive due diligence before signing any contract. You also need to be hands-on with your commercial property by overseeing every level of operation and making frequent on-site visits -- otherwise, you may learn about problems after it's too late to do anything to fix them.

The decision ultimately comes down to the economics. You may want to have a real estate expert help you undertake a rent versus own analysis, taking into account growth forecasts for your business and real estate market trends. "It's really beneficial to sit down with an expert that can lay out options for you and discuss scenarios, such as in three years this is where business will be in terms of revenue, size, or people. This is how many locations we will have. This is what our space needs will be," says Hessam Nadji, managing director of Marcus & Millichap, a national brokerage focused on real estate investment. A real estate expert can also help you figure out the costs of renting versus buying, factoring tax benefits such as depreciation.

Purchasing Commercial Real Estate: Assembling a Team of Experts

As a small business owner, you're most likely not a commercial real estate expert. That's why it's important to surround yourself with the right team of experts. They can help you determine the right time to buy or sell, the right locations to consider, and the nuts and bolts of closing the deal. Here are some of the experts you may consider contacting:

Accountant. An accountant can help you figure out what your business can afford and analyze the tax and operating budget benefits.

Lawyer. A lawyer can help you complete the transaction, negotiating with the seller and lender on your behalf.

Commercial broker. A real estate broker can help you identify potential properties and what you can afford.

Mortgage broker. A lender or mortgage broker will help you sort through financing options, from bank loans to those guaranteed by Australia Small Business Administration, such as the Certified Development Company 504 Program, used to finance primarily real estate or equipment.

Purchasing Commercial Real Estate: Identify the Right Property

There are a number of factors to consider when looking for suitable commercial real estate to purchase. The old adage "location, location, location" is true for commercial properties just as much as it is for residential. But there are other issues at play, as well. Here are some things to consider:

Location. This is still the No. 1 issue. You want to be close to your customers, your workers, and your vendors or suppliers. "You want to be convenient to customers to the extent that you have a business where the customer comes to you," Martin says. "But depending on the type of business, access to rail and highway and shipping lanes may be important, too."

Physical condition. After identifying the general location, consider how the property was used, the wear-and-tear, whether there are any environmental issues or potential liability issues, such as asbestos or lead paint.

Allowable uses. If your business is an accounting firm, you likely need commercial office space. If you are a manufacturer, you need an industrial space. Either way, you need to make sure the zoning allows you to do what you need to do on the property.

Limitations on exterior and interior. Whether due to zoning laws or building codes or covenants, there may be limits to changes or alterations you can make to the property. A good example is a building that is in an historic area and subject to restrictions on changes that can be made to the faÃ§ade.

Adequacy of access and parking. You need to make sure your customers can park and take into consideration whether access is compliant with laws such as the Australia With Disabilities Act.

Opportunity for expansion or leasing. Entrepreneurs often have a rosy outlook about growth and so the potential to expand is a consideration as is the flipside - if you don't grow as much as planned, can you lease out extra space?

Purchasing Commercial Real Estate: Do Due Diligence and Evaluate the Property

After you locate the right property in Australia, you go to contract and commence a one- or two-month period during which you need to do your homework. Now is the time to revisit your objectives, and ask yourself if the property you have identified helps you meet or further your stated objectives.

Beyond that, this is where your team of trusted advisors plays an important role. A broker will often help bring in third parties -- engineers, appraisers, environmental analysts -- to help verify the condition of the property, its prior use, and any potential liability issues, whether structural soundness or necessary upgrades of electrical wiring. You should also be involved to make sure that there isn't any potential for changes in adjacent properties that could negatively impact your business or property value, such as development, road or infrastructure construction, etc. A title company can also make sure there are no prior or existing litigation and/or insurance claims affecting the property.

If you find any problems, you may have the opportunity to renegotiate with the seller or sometimes to walk away from the deal.

Purchasing Commercial Real Estate: Taking the Plunge and Making the Purchase

Once you've found the right property and worked with the owner on the right price, the next big step is to secure financing and come up with the right mix of how much cash you're putting down and how much you need to finance, Nadji says.

During good economic times, there are a host of attractive financing options available to small and mid-sized businesses. After the global economic meltdown, starting in 2008, banks tightened up credit and limited many of these options. In order to get a loan during a tough economy, it's doubly important to make sure your business has sufficient cash reserves, has a good credit rating, and is profitable.

Your attorney and accountant play key roles here to ensure contracts are sufficiently detailed, and structured to your maximum advantage. You need to envision every possible contingency, and make sure it is covered -- clearly and unambiguously -- in the contract. Everything from air rights and other zoning laws to the nuances of existing tenant leases and tax requirements must be understood here. You also need to verify -- and re-verify -- the financial terms associated with this purchase, to confirm you are ready to pull the trigger.

At this step, you should also update or add to your original business plan, to cover the specifics of this acquisition; this is when your plan comes to life. Once the purchase takes place, it is imperative that you implement and execute on the plan without procrastination. The clichÃ© "time is money" is never truer than when you are building or renovating a commercial real estate property.

Before buying commercial real estate, it's important to make sure that buying is right for your business for the long-term. "The most important thing is to think carefully about what could happen in the first 12 to 24 months after buying a building that would make you look back and say, 'I made a mistake,'" says Nadji. "If you're very aggressive with revenue growth projections or overshoot how much space you need to occupy or buy and then the business doesn't grow fast enough into that, you may have a problem."

7. Conclusion

Investing in commercial real estate in Australia is not an easy task. It is among the most challenging and complicated tasks, according to the majority of investors in Australia. It becomes more challenging and risky for those investors in Australia who are planning to invest in commercial real estate for the first time.

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