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Good brokers know the lay of land, BARBERMURPHY cofounder says

By DENNIS GRUBAUGH

From hilly terrain to urban buildings, every commercial property has its uniqueness, Wayne Barber Jr. says. And no two sales deals are the same.

Barber, the cofounder and principal of BARBERMURPHY, the largest commercial real estate brokerage in Downstate Illinois, says buyers and sellers should be educated when dealing with transactions that can involve often-complicated negotiations. That also can mean facing some hard facts.

“Some businesses might be acceptable in one community and not in another,” Barber said. “When someone comes to us looking to locate their business, it’s more efficient to know (community differences) up front so we don’t waste time.”

He uses the example of someone wanting to locate an industrial-type facility in more residential places like Edwardsville or Fairview Heights.

“Even though they think they need to be there, it probably won’t happen. We’ve seen that too many times with people trying to do that, and it’s just an exercise in futility,” he said.

Once an acceptable location is found, and zoning and other issues arise, it helps to have a knowledgeable professional at hand.

“We know the people to talk to, to get a good indication of whether a project is acceptable — before going through a lengthy, formal process and avoid being turned down.” That saves time and money, Barber said.

“Every community has its own profile,” he added. Every community wants a Walmart, but such a project is not suitable for all. “The shoe doesn’t fit for everybody.”

BARBERMURPHY’s territory is primarily 25 counties south of Springfield, a vast market that requires a number of representatives and specialties.

“Our brokers are segmented by property types and areas. They specialize, but not exclusively, in certain types of properties. We cross-pollinate our efforts. We have people who grew up in different areas and have familiarity with those areas. We use that to benefit our client,” he said.

The sophisticated buyer and developer understand the process and time involved.

“For instance, if you’re buying raw land for development, the real estate contract usually has a due diligence period of an average six to nine months. They’ve got to go through different studies — archaeological, environmental, soil, engineering, etc. — and during that same period they start the zoning process, which could be two or three hearings of six to nine months,” Barber said.

Undeveloped land requires an advance look at needs such utilities, infrastructure, zoning and access.

“There is land all up and down 255 and 64 but not all of it has water, sewer, immediate access to electric and gas — those are all things you have to look at.”

Selling and buying of vacant buildings also requires its own approach, and the process can take time. There could be a limited number of buyers or users. The site could be antiquated, or out of date as far as today’s users are concerned. Or, it’s not in a desirable location.

Sellers also have to be realistic about pricing, Barber said.