

How to decide if to rent or buy commercial space

As a successful home-based business owner, you may eventually need to decide if it's time to move into a commercial space. If so, new offices could give you a more professional presence with room for both expansion and for hiring employees.

Your first decision will be whether to lease or purchase commercial space. In both cases start by carefully examining your cash flow. Many financial institutions offer cash flow calculators to help determine your business position.

Although renting a property may allow you to free up more of your cash initially, do not forget that the lease amount may increase and take those payments out of your financial comfort zone. When considering a lease, find out if you will have to cover utility costs or other monthly fees for services such as cleaning and grounds maintenance or if they are rolled-up into the monthly payments. To get a good deal on a lease agreement, you may need to sign up for several years.

If you are leaning towards purchasing property, consider the following:

• **Maintenance.** Are you ready to take on the additional responsibilities for maintenance, security and management that come with property ownership?

• **Time frame.** If you do not expect to stay in

the building or in business for several years, buying might not be the thing to do right now. Take into account your closing costs; you do not want to lose money by selling and moving again too soon.

• **Growth.** If you have to hire employees, will there be enough space? Do you need room for inventory or production? It may make sense to buy more space than you need and sublet it. Using a square footage calculator can help with this decision.

It's a lot to think about so to get it right you may wish to work with an independent commercial real estate advisor who can help you set criteria for choosing the right building for your business.

To learn more about signing a commercial lease and about other resources for entrepreneurs that are free-of-charge, phone Canada Business Ontario (CBO) at 1-888-576-4444 / (TTY) 1-800-457-8466, or visit canadabusiness.ca online.

CBO is a service provided through the Federal Economic Development Agency for Southern Ontario (FedDev Ontario). For further information on FedDev Ontario programs and services, visit FedDevOntario.gc.ca or call toll free at 1-866-593-5505.

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FEATURE HOME



STATELY CENTURY HOME IN OLD MILTON WITH VIEWS OF MILL POND

This beautiful 3-storey home has been meticulously restored and perfectly marries period features w/all the desirable modern conveniences. It has the feeling of a Grand Bed & Breakfast and features 3800+ SF of spacious living area (not including bsmt) 9+ ceilings, hardwood 6' wood paneling, gorgeous formal dining & living rooms, massive family room w/stunning architectural detail, home office located off the front entrance and 5 generous bedrooms. The electrical, plumbing, roof, hot water boiler, front porch (rebuilt) and driveway all updated. There is a large 2-car garage w/plenty of add'l storage at the end of a long laneway which has ample parking for 10+ vehicles. Add'l features: partially finished bsmt w/workshop, large covered porch to enjoy your morning coffee and lovely sunroom. Centrally located - a short walk to the farmers market, restaurants, shops, coffee, schools, parks, beautiful Mill Pond & Milton's quaint downtown. A rare opportunity! **MLS# 2093931 • \$969,000**

WONDERFUL 3-BEDROOM MATTAMY "POWELL" DETACHED HOME WITH FINISHED BASEMENT ON ITS WAY!

NEW LISTING

MAIN FLOOR MASTER SUITE - PERFECT MULTI-GENERATIONAL HOME

Enter through the iron gates along the winding driveway to this BREATHTAKING ESTATE HOME which is situated on 5 private acres and backing onto beautiful woodland. This 5000 SF 5+1 bedroom home (2nd floor office easily convertible to 6+1 bedrooms) features open concept living with soaring ceilings, second storey balconies overlooking the massive great room with impressive wood burning fireplace and two sets of French doors to the wrap-around verandah; a family-sized gourmet Cranberry Hill kitchen has an abundance of cabinetry, large island, butler's pantry and separate walk-in pantry, entertainer's size dining room; two offices (main floor and upper level), complete main floor master suite, generous bedrooms with ensuite privileges; a professionally fully finished lower level offers an additional 3100+ SF with separate entrance, recreation room, bedroom, large bathroom and exercise room. The home has a beautiful wrap-around verandah leading to the amazing backyard retreat with salt water pool and water-park style slide. Separate 3 car garage is extra deep and offers additional loft space. ENJOY A COUNTRY LIFESTYLE AT ITS VERY FINEST!

MLS #30506653 • \$1,750,000

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Very unique property. Over 1.5 of usable land. There is income of \$3,900 a month. Storm and sewer are being put in on the street in 2016. Stately home w/ hardwood flooring, renovated bathroom, long drive way. This property has to be seen to be appreciated.
\$1,299,000



Very Friendly beach area. Ideal for the professional with discriminatory taste. Very Clean and well maintained property. Easy access to the QEW & 407. Home is a must see!
\$334,900



Custom built home. Plenty of natural light, country living, with only minutes to downtown Milton. Sep. entrance to dble car garage. Spacious layout with an additional 1,500 sqft of living space in lower lvl. Lg kitchen with w/o to deck. Hardwood flooring, crown molding, master bdrm, fin. bsmt, with bar. Bdrm in basement, workshop. Driveway will easily accommodate six cars.
\$2,600/Monthly



Super 1/2 acre property (country in city)
Immaculate 3+1 BR, den, 2 baths, w/replace. The whole home has been completely renovated. Siding, insulation, eaves, roof replaced. Additional garage/workshop 13x17 behind home, kit completely renovated, 3 piece bathrm replaced, main bathrm completely refinished, hrdwd flng on second lvl, flng replaced on third lvl. Hot tub 2014, 8000 watt generator. Automatic garage door openers.
\$829,000



BAR-RESTAURANT
Good Existing Clientele. Sales Growing Year On Year. Beautiful Patio.
\$290,000



Franchise Pet Nutrition Store. Grooming Business. Turnkey Operation. Growing Every Year.
\$75,000

DEVELOPMENT PROPERTY

MEDICAL CENTRE W/ CONSTRUCTION
\$2,400,000

LAND FOR GAS STN (3 ACRES)
\$1,500,000

GAS STATIONS

ESSO WITH RETAIL PLAZA
\$3,600,000

ESSO WITH RETAIL PLAZA & OFFICE
\$3,300,000

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