



9 Steps to execute Change of Land Use Strategy

What is change of land use?

Terminologies you should know

Property Expert

Leverage

Risk

4 Situations show the property is appropriate for a change of land use

1. The investor has a specific purpose and is seeking a suitable property

2. An opportunity shows that it will increase the property value

3. Change in market demand and reduced property value

4. There are community changes

9 Steps to achieve the best by using change of land use strategy

#1 Determine what your property's zoning rules allow

#2 Determine the requirements of the local market in that area

#3 If your property's current zoning doesn't satisfy market needs, ask the local authorities about rezoning

#4 Consult with local zoning officials to turn the land into a community and personal asset

#5 Ask local lenders if your void can be financed

#6 Secure the property with a contract that includes an exit clause

#7 Make sure you've secured the best property

#8 Calculate the "big picture" economics

#9 Close only when you are ready to convert

Challenges associated with the change of land use

Seller not giving enough time to convert

Long-term revenue conversion

Developing a successful plan for achieving the highest and best use

Conclusion