

News Release

For Immediate Release

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Sequoia Realty Owner Shares Tips With COSE Businesses

Mentor, OH—In the April 2005 issue of *COSE Update*, Rick Ferris, president of Sequoia Realty, recently addressed points of interest for companies considering moving or expanding their building space. *COSE Update* is a monthly magazine with a circulation of the 16,700 member companies of COSE, the small business division of the Greater Cleveland Partnership.

Ferris advised readers that for companies looking to move or expand their businesses, the current real estate environment offers plentiful space along with low interest rates.

“For any size business, inadequate or inferior space leads to inefficiencies and can lower morale,” said Ferris. “The rule of thumb for commercial space is about 250 square feet per employee.”

Since real estate almost always gains value over time, Ferris explained that it’s usually a good idea to buy your space. But if flexibility is more important than long-term gain, leasing could be your answer.

"If your needs are stable and you still have capital left to run your business, it can make sense to buy," he says. "However, if you're looking to lease, be sure to hire a tenant representative, which is a professional that is responsible to the tenant, but is paid by the landlord."

In today's market, Ferris said there are plenty of available manufacturing facilities and warehouses. "There is a three or four year supply in Northeast Ohio," he said. "Just make sure the space hasn't sat shuttered for so long that it's obsolete for today's production requirements, or you may have to spend a fortune to make your 'bargain' facility usable."

Established in 1990, Sequoia Realty Corp. is Lake County's only real estate brokerage firm to focus exclusively on the sale, lease and auction of retail, office, industrial, and investment property. For further information, call (440) 946-8600 or email rick@SequoiaRealty.com. Or visit the company's websites online at www.SequoiaRealty.com and www.RealtyNEO.com.

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