



OPENING COMMERCIAL REAL ESTATE IN WISCONSIN

Brokerage Tour Guidance

Commercial Real Estate has been deemed essential business in the State of Wisconsin and is able to operate safely while the Governor's Safer at Home order is in effect. Even after the order concludes, there will be great caution in reopening businesses. Commercial practitioners have uniquely close contact with owners and tenants and are integral in the transaction ensuring that safety guidelines from federal and state officials and individual building owners are adhered to, as well as endearing the trust of tenants and buyers. This is a tremendous responsibility. There will not be a one-size fits all approach for various asset classes (industrial, office, retail, multifamily), however, as a trusted advisor, the broker has a duty to ensure that they are projecting the highest safety standards. Many brokers are not conducting tours or meeting with clients during this time, however, some are. As 'safer at home' guidelines relax, there will be increased activity and greater focus on how we as a commercial real estate community lead with our actions. The following guidelines have been developed in working with brokers from the Commercial Association of REALTORS Wisconsin, and property owners and may vary by property type, geography and comfort level.

PLANNING THE TOUR:

- Prior to the tour, provide as much information electronically about the property as possible including any virtual footage that is safely pre-recorded. This will reduce the amount of paper that is provided between the parties.
- When scheduling the tour, attempt to have as few people attend as needed. Ensure that anyone on the tour knows of all parties on the tour. Current guidelines suggest no more than 10 people gather at any time.
- When scheduling the tour, make all attempts to ensure that on-site activity is at it's lowest levels, and perhaps if the property is occupied, after hours.
- When scheduling the tour, inquire if owner is able to prop open doors as to minimize contact surface contact.
- Prior to the tour, make sure there is clear communication about what safety precautions will be taken in order to minimize and/or ensure the least amount of contact as possible.
- Communicate with the clients, that questions and post-tour communication will be done by phone following the in-person tour.
- For tours that require multiple sites, drive separately. Ensure the client has clear directions for each site and that arrival times are clearly communicated.
- Make every attempt to lead with communication with the owner, tenant and anyone else. Have all parties' information handy so you can communicate your arrival and expected timeframe.

ON THE TOUR:

- On the tour, wear a mask wherever possible; booties when applicable.
- When scheduling the tour, ask the owners to communicate with those who may be on site, that there will be a tour, and that those on the tour will be taking every safety precaution including practicing social-distancing, wearing a mask and minimal touching of surfaces in the premises.
- On the tour, practice safe social distancing (no less than 6 feet apart).
- Be punctual and efficient.
- Attempt to do as much of the paperwork for the transaction remotely.

FOLLOWING THE TOUR:

- Let all parties know when the tour has concluded.
- Conduct follow up meetings virtually or remotely.
- As a broker, you may consider having gloves and masks for your clients. Some building owners may require this and others may not. This will ensure that everyone feels comfortable and safe.