



The Benefits of Owning Your Office Condominium

More and more, professionals are making the move to purchase their own office condominium. Your customizable space offers your business a multitude of benefits, for example:

- You can buy a specific amount of space or an entire building. Lease space that may be available in the area you want to locate your new office may force you to not only compromise your space design but also may put you in a position of have to lease more or less space than you really need.
- Your space can be customized to suit your specific needs. Case in point, the design requirements for a pediatrician's office will differ greatly from an attorney's. Ownership of your office ensures a design that maximizes functionality and supports the culture of your business.
- Office condominiums may offer you tax advantages depending on your corporate structure. There are instances for example where you can have an entity that you own buy your unit and then lease it back to itself. You should consult with your tax professional to determine what will work best for you and your business.
- You're paying your own mortgage – not your landlords. During your ownership as your equity increases that equity belongs to you and not your landlord.
- With interest rates lingering in the low to moderate range, monthly mortgage payments will in many cases be lower than your monthly lease cost would be. Further you may be able to lock in the interest rate and monthly payment for the life of your loan.
- You will gain increased ability to finance other aspects of your business using your real estate as security.
- When your business outgrows the size of your office condominium you can choose to hold this as an investment because with minimal of restrictions you will be allowed to lease your unit out to a third party.

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