

# What the NBA Finals teach us about selling property



Lakers forward LeBron James loses the ball during the second half of Game 3 of the Western Conference finals against the Denver Nuggets at Crypto.com Arena. KEITH BIRMINGHAM — STAFF PHOTOGRAPHER

The NBA Finals have started, but who cares without the Lakers in it?

Plus there are so many other things to focus on this time of year: the start of summer, Father's Day, graduation, another school year completed, upcoming vacation, three-day summer weekends and lots of gray days.

Yeah, it's hard to complain about our weather, but c'mon, a day of sun would be nice!

You may be wondering what the NBA has to do with commercial real estate. Indulge me while I draw some comparisons.

It's a LONG season >> Just like the NBA, commercial real estate deals often require a significant amount of time to unfold. From identifying opportunities, conducting due diligence, negotiating terms and finalizing transactions, the process can be lengthy and complex.

No lead is safe >> In the NBA, teams can quickly turn the tide of a game and overcome big score differentials. Deals can have unexpected twists and turns. Motivations change, unforeseen challenges arise and market conditions ebb.

Home court >> Playing on your home court can provide a distinct advantage thanks to familiarity with the environment and the support of the home crowd. In commercial real estate, location also plays a crucial role. The right address can significantly impact the success of a business.

Teamwork >> Just as NBA teams require teamwork and collaboration to succeed on the court, commercial real estate deals often involve multiple parties working together. Transactions typically involve buyers, sellers, brokers, lenders, attorneys and other professionals who must work together to reach the closing table. Effective communication, cooperation and coordination are essential for successful outcomes.

Strategies >> Professional basketball teams develop game plans to maximize their chances of winning. Investors and developers formulate approaches to identify and capitalize on market opportunities. They assess trends, analyze financial data and evaluate risks.

Adaptability >> Teams must adapt to various situations, including different opponents, match-ups, playing styles and game situations. The same is required in the commercial real estate industry. Market conditions, regulations and economic factors can change, and successful professionals in the field need to be responsive and adjust their strategies accordingly.

Adapting to shifting trends and finding creative solutions are crucial for sustained success.

*Allen Buchanan is a principal and commercial real estate broker at Lee & Associates, Orange.*