



March 2024

CORPORATE TRANSACTIONS CLIENT ALERT

SHOOK
HARDY & BACON

Benefits of Getting a Survey in Commercial Purchases

If you are purchasing commercial property and think getting a survey is a waste of time and money, think again. Surveys can provide extremely beneficial information and, frankly, might make or break a deal. I typically advise clients to obtain a survey on commercial transactions because to the extent an investment is being made in the property, it is money well spent to protect that investment. In instances where there will be significant improvements made and/or reconfigurations of the building, premises or common areas, it is particularly helpful to review a survey as part of the due diligence process so you can understand the layout of the property, the improvements and pertinent land matters affecting the property and improvements.

The following are some of the specific benefits of obtaining a survey, to name a few:

- Confirming the legal description of the property;
- Accurately identifying the location of all boundary lines and all improvements on the property;
- Determining whether any improvements encroach over the property line onto adjacent property and whether any neighboring improvements encroach onto the property you want to buy;
- Identifying the location of all utility lines and easements for utilities (and other matters of record) so you can determine whether the location of existing or future improvements is problematic;

SUBSCRIBE

Complex business and financial deals frequently require expertise in multiple areas of law. With access to attorneys well-versed in corporate transactions, real estate, tax law and estate planning, Shook, Hardy & Bacon can help our clients stay nimble in a competitive marketplace while still protecting their assets and investments. To this end, we often find ourselves acting as transaction quarterbacks, assembling cost-effective teams from various other practice areas in the firm, including antitrust, employment and intellectual property.

To learn more about Shook's [Business Transactions](#) capabilities, please visit shb.com or contact:



Sandra Hawley
*Co-Chair, Corporate Services
Practice Group*
816.559.2471
shawley@shb.com

- Confirming the source of access to the property;
- Identifying any building/improvement location restrictions that are applicable to the property, e.g., setback areas within which improvements are not to be located; and
- Allowing you to get survey coverage on your title insurance policy, which, in essence, insures you against anything an accurate survey of the property would show.

Getting a survey when you are buying commercial real estate is, indeed, money well spent.

SHB.COM



[ABOUT](#) | [CONTACT](#) | [SERVICES](#) | [LOCATIONS](#) | [CAREERS](#) | [PRIVACY](#)

The choice of a lawyer is an important decision and should not be based solely upon advertisements.

© Shook, Hardy & Bacon L.L.P. All rights reserved.

[Unsubscribe](#) | [Forward to a Colleague](#) | [Privacy Notice](#)