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## YOU CAN THANK US LATER How Nick Veldman of Venn Construction Helps Investors with Commercial Real Estate

written by Nick Esquer

Commercial real estate can be at the top of the priority list for many investors looking to expand their business into a new industry. After all, it's proven to be a lucrative endeavor over and over again, and in a state that's seeing steady growth in the space, many are looking to dive into their first or second property. But most investors just starting out in commercial real estate might not know who to turn to or the order of how things should go.

From working with brokers to contractors to even just walking through a potential property, a lot can get confused and overwhelming. Commercial properties are a big departure from single-family investments and residential real estate altogether. From raising capital to working with all the cooks in the kitchen for a single deal, buying commercial real estate will require more from an investor.

But that in a nutshell is what Nick Veldman, owner of Venn Construction, wanted to solve when he started the company in 2015.

The way the industry is traditionally set up, Veldman explains, is that investors will go to acquire a piece of land or a building as an investment opportunity. They start with a land or sale broker, and from there, utilize the broker and architect to guide them through design. While this may be typical in

a new investor's process, Veldman stresses they could be doing things differently and more advantageous to them as the consumer.

"When I purchased the company and rebranded to VENN I wanted to do things differently. Seeing so many real estate transactions I knew that we needed to engage earlier. Most don't call on the contractor until the land or building is acquired and the architectural drawings are nearing completion. We engage in the real estate process earlier than most think or traditionally call on the contractor for. There are things we see or do that can impact the decisions looking through the lens of an expensive piece of the overall investment: construction," says Veldman.

"Most people don't bring their contractor in early enough because of the preconstruction cost or some sort of engagement agreement and the fear that they will not be able to bid multiple contractors."

With many commercial real estate investments, the construction is the most significant and variant cost, so by not bringing the contractor in early in the process, you're risking an important step. Veldman and the VENN team take a personable approach to working with investors, brokers and architects to ease the stress and confusion behind this process.



He meets with them to walk multiple buildings and look at costs altogether, while also guiding them along the balancing act that is investing in commercial real estate.

Nick goes on to share, "this coordinated effort of a multi-specialty approach is exactly why we are called VENN and our logo is a straight-line play on the Venn diagram. When the three key professionals are truly involved from inception the best projects happen. Thus, the intersecting lines of our logo and our favorite ideal to work by: 'the best things happen in the VENN'."

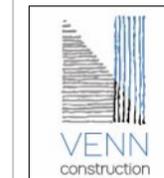
That balancing act also includes not only making the broker happy but also the municipality the building sits on.

"We want to get involved and want everyone to win...In dealing with this every day, we have contacts in every area of expertise. So, from there, we can reach out to people we know in the architecture realm or local governance, and we can ask what we need to be aware of or what we need to know," adds Veldman.

According to Veldman, too many times he comes in conversation with investors who may have heard or been a part of

a horror story in commercial real estate. Someone along the way left them out of the loop about one part of a deal, or did what was best for them, leaving the investor in a tough spot and typically that is an expensive position to be in.

"We provide that expertise and knowledge early on in the process for no cost as part of our business development in order to assist the client. Usually you have to pay a pre-construction fee for as much as five percent of the overall project cost. We approach this cost differently. We hand-select great people to work with and dive in to help them to be successful both inside and outside the actual construction on the building. We choose not to charge for the preconstruction services because if we have determined a client is a great VENN fit for the weeks and months that we will be working together, we want the financial health of the project to be most ideal," concluded Veldman.



For more information on Venn, to discuss next construction project, or to be considered for an upcoming story call (602) 325-1450 or email [stephanie.fogelson@venncompanies.com](mailto:stephanie.fogelson@venncompanies.com)



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We take that extra moment to ask questions in order to fully understand our client's business function and the people this project will serve. Our clients engaged us to be the construction expert and we take that very seriously. We focus on how to streamline the construction process and keeping everyone informed and on schedule. Simply put, the sooner our services are engaged the more financial benefit the project will receive.



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