

Real Estate & Construction Business Checklist

Has your advisor answered these important questions?

As you seek to build a successful and sustainable real estate and construction business, knowing what questions to ask is often just as important as the answers you get. While these will undoubtedly change as your business grows and evolves, the right advisor can help you understand what matters — and ensure you're always in the right position to recognize and capitalize on your opportunities.



Foundational

Questions to help you make strategic, targeted decisions for near and long-term success.

- I've identified a property I want to acquire. What next steps should I be considering?
- I've prepared a pro-forma forecast for a real estate development project. How do I ensure my assumptions are reasonable?
- Should I have family members or a family trust as shareholders of my new real estate corporation?
- What GST / HST considerations should I be thinking about during the various phases of development and ownership?



Growth

Questions to help structure your business so you can make high-impact decisions.

- Should I have a separate corporation for each of my real estate properties or developments?
- I'm entering a real estate project with a new partner. Should the project be owned in a corporation or partnership — or should it be structured as a joint venture?
- Should I upgrade my accounting or enterprise resource planning (ERP) software?
- Should I continue using an external manager for my rental properties, or should I internalize the management?



Established

Questions to ensure you get the most from what you've built and leave a lasting footprint.

- How much tax should I expect to pay when selling a property?
- I have family members becoming more involved in the real estate business, how should they be compensated?
- How do I transition the business to family members involved in the business?
- How do we defer or save income tax?
- Are my properties assessed correctly for property tax?

MNP's Real Estate and Construction team has significant experience and expertise, and looks forward to learning more about your business. For a more in-depth analysis, contact:

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