

Terra Group CEO Pedro Martin of Miami on Land Acquisition and How to Identify the Right Property for Your Next Project

Land Acquisition Tips: CEO of Terra Group, Pedro Martin, Tells You How to Find the Best Property for Your Project

MIAMI, FL, UNITED STATES , November 5, 2021 /EINPresswire.com/ -- [Pedro Martin](#), CEO of Terra Group, knows that buying land is inherently tricky. From your initial investment to the final returns, there are countless variables at play. While there are few sure-fire bets, there are strategies you can use to find a patch that's right for your project. As the owner of a firm with a portfolio that values more than \$8 billion, Martin weighs in on this complex topic.

Buying land isn't like buying a regular home or commercial property. From zoning laws to environmental concerns, there are often more risks to it than meets the eye. [Pedro Martin is the CEO of Terra Group](#) and he's had plenty of experience finding land for every kind of project. From condos to industrial facilities, his expertise runs the gamut. He looks at the most important factors to consider before giving the purchase the green light.

Balance Your Expectations

Your requirements are going to be a careful balancing act at every stage of your project. You'll need to be flexible enough when you define them to handle the unavoidable snags and concrete enough to avoid everything else. This all starts when you look at the land. If you have the perfect property in mind already, you're unlikely to find it.

[Pedro advises](#) buyers to consider their end goals. When you're working backward from where you want to be, it makes it easier to see the deal-breakers when selecting the land. From the quality of the soil to the highlights of the landscape (e.g., hills, rivers, etc.), you can at least cut down on some of the hassles you encounter along the way. Having these metrics in place can also give you a reason to think twice about a patch of land that you originally dismissed.

Think Ahead

In addition to clear goals, you have to really consider what the future will hold. Overall, Martin would advise you to think about where the growth is going to go rather than where it is. This is

true regardless of what you're buying. Whether the land is selected to bring customers in or just to turn a profit when you resell it, you're looking for a patch that appreciates over time.

There's a common principle in real estate buying that reminds people they need to find opportunities before they hear about them. (So by the time you read about an up-and-coming area in the news, chances are it's already too late.)

True prediction is impossible, but there are a few things that you can consider before acquiring land:

Public sentiment: If you're looking in an area that is absolutely staunch on zoning laws or environmental regulations, how might future laws affect your long-term project goals? If you're in an area that plays fast and loose, could those lax restrictions eventually come back to haunt you?

Activity: What kind of plans are in the pipeline near your potential project sites? Is there a lot of urban growth (e.g., multi-use properties, shopping centers, etc.) scheduled for the next decade or do local officials seem content with the way things are?

Talent pools: Is your project in an area that either already houses or is destined to attract a diverse talent pool? Where you're located and who surrounds the property can make or break a project.

Weather: From storm run-off to earthquakes, you'll need to assess how different events will impact the building. You should also consider the benefits of your climate. For instance, solar panels can be used to cut down on electricity if you're in an area with plenty of sunlight.

The legal, financial, and physical parameters of each possible site are the gateway to understanding what makes for the best possible deal. Real estate experts like Pedro Martin can tell you that sometimes the most expensive choice can still be the one that will reap the best returns.

Remember Your Unknowns

Pedro says that studying real estate theory can go a long way in terms of understanding the greater life cycles of neighborhoods across the US. That being said, he reminds land buyers that not everything can be accounted for. Even the most seasoned professionals might have had a hard time predicting the market swing brought on by the pandemic.

From disruptive technologies to political events, we're living in a time that doesn't always lend itself to the most easily identifiable patterns. There's a reason why so many land purchases are based purely on speculation and why properties often take more time than people think to turn a profit. Keeping this in mind can help with anything from changing demographics to unexpected site work.

This is also a good time to think about who the owner of the site is and what they're looking for. More than just your negotiation leverage, buyers should have some sense of what's ahead. A property that's been passed down for multiple generations will be a very different sale than one that's owned by a conglomerate corporation. Not everyone is solely concerned with money, and Martin says that you'll go in at a deficit if that's all you assume.

Pedro Martin on Bringing Your Project Together

Novice land buyers typically work with a broker, so they're less likely to miss an important detail. Pedro is no stranger to the downsides of buying land, but he reminds land acquirers that finding the right property for your project can be the most lucrative decision you ever make. It might take some analysis on everything from municipal laws to climate change, but the rewards should make it worth your while.

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