



STRATEGY 43

NEGOTIATING AN EXCHANGE OFFER

Sometimes a mind can only move so far before it freezes up. Recognize when a mind is at that point. Stop negotiations, sign an agreement to what has been agreed to so far and send the offer back to the other side. After the mind rests and thinks about it, further progress can often be made.

TECHNIQUE

1. You almost always have some point from which to start. However, the transaction has to be large enough to warrant your time.
2. Always try to make the other side quit. You can always counter offer with something: "We will accept if you add \$1,000,000 in cash." Keep the offer alive, you have no idea where it might go.
3. It is perfectly all right to add other properties, take properties out, bring in a partner, take a part of the transaction yourself with disclosure, etc.
4. Sometimes add counter offers to the bottom of the offer. Paste, scotch tape or staple. By doing so it dramatically shows the way the minds have been working on bringing the deal to fruition.
5. Mano y mano or eyeball to eyeball is always the best way. Nothing will ever replace personal contact for getting a deal done. If you are getting close and can get to the table, the personal contact will often close the gap and make it happen.