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- Licensed Contractors
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# COMMERCIAL LEASING STRATEGIES

By

Brian Gordon

**L**easing is sometimes considered the most difficult aspect of managing commercial property. Even the best sales agent can lose a client with the wrong information or an unpleasant attitude. Prospective tenants will always expect a courteous and knowledgeable person to help assist in their needs, thus each agent must formulate an effective leasing strategy to properly lease a vacancy.

The first impression is always crucial to effective leasing. A good leasing agent always has a strategy ready the second the phone rings. The prompt

answer with a courteous voice will set the tone for mutually beneficial conversation. It is important if you are leasing multiple properties to have all the information on paper and readily assessable when answering the phone. Your detailed information list should include:

**Property Location**

**Type of Property (Retail, Industrial, or Office)**

**Types of Business in Center (including exclusive clauses with**

**other tenants)**

**Surrounding Demographics**

**Traffic Flow**

**Immediate Commercial Profile of Area**

**Client Base**

**Term of Lease**

**Type of Lease (Gross or NNN)**

**Pricing (monthly amount, secu-**

Please turn to page 58

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## LEASING STRATEGIES

Continued from page 56  
 rty deposit, & rental increases)

### Square Footage

### Unusual or Noteworthy provisions in the Lease

### Zoning of the Property

### Upcoming Vacancies

Proper information that is readily assessable will save time for both you and your caller. A good leasing agent will realize the importance of proper communication with each caller. Effective communication and knowledgeable information of the property will allow the caller to identify a professional agent. Commercial callers are intelligent and business minded individuals who will promptly assess the situation to determine if they are dealing with a credible agent. Thus, establishing an initial trustworthy and friendly relationship is a must when leasing commercial space. If anytime during the conversation the agent

misrepresents information, fluctuates the pricing, or becomes too pushy, the agent can potentially destroy closing the deal, regardless if the prospective tenant desperately seeks the space.

Ensuring the leasing agent is knowledgeable and experienced should be top priority for any owner interviewing property management companies. A good sales agent will have a negotiating strategy for each property. Extensive negotiating skills are vital to closing a commercial lease. Although pricing is the most negotiated factor, an intelligent agent will realize the possibility of negotiating other desirable features in lieu of the price amount. A smart agent will quickly determine the prospective tenant's top dollar and attempt to maximize the owner's position through other provisions and clauses. Protecting the owner from unstable tenants, while maximizing the owner's financial interests should be paramount to the agent's negotiating strategy. Negotiations will often become heated and sometimes seem unsolvable, yet the astute agent must realize a possible alternative to bring

both parties together. Such alternatives may include price fluctuation, an exclusive clause, designated parking, lowered annual increases, free rent, remodeling or any other provision the party desires.

Commercial Investors will quickly admit the perceptive agent with superior communication and negotiating skills is the greatest asset when leasing out a vacancy. Using a simple strategy of readily assessable information combined with a clear outline of the owner's expectations will quickly assist in the leasing of your space.



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