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Set New Standards in Commercial Real Estate Leasing

COMMERCIAL REAL ESTATE BROKERAGE

by John Highman

The commercial real estate leasing process is quite special. That is for a number of reasons including special differences in each property, unique locations, and client requirements. A lease can commit the landlord to a tenant for a number of years. The right choices need to be made when it comes to the leasing process.

Top leasing brokers or agents specialise in a location and a property type. In that way they can bring more value to the clients that they serve. Providing there is stability and growth in the property market, choose the property type for leasing services and grow your market share around that.

Here are some tips to help you with establishing a professional leasing service for your commercial property clients:

1. Understand the leasing differences between suburbs and property types within your town or city. Rentals, vacancies, and lease strategies will differ.
2. Maintain a list of leasing results relative to the property types and locations. Comparable rentals will be very useful when it comes to new lease negotiations. There are differences to consider when it comes to the rental types for the landlord and the property. Understand the relevancy of net



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and gross rental that could apply in any new lease situation. Make recommendations to the landlord accordingly.

3. Look for the patterns in market rental that have occurred over the last two years. There will be variations seasonally during the year when it comes to listing enquiry, vacancy rates, market rental, incentives, and lease standards.
4. What are tenants looking for today? Can you control the leasing enquiry for the property type? This gets easier when you are known as the 'expert'. Market yourself to all local tenants in the property type.

Constant contact will help you dominate the market. Make lots of cold calls into the leasing market and tenant groups.

5. When it comes to leasing a property, a lease should match the plans of the landlord and the function of the property. Take the time to consider the ideal lease terms that can improve the landlord's position over time.
6. Get to know the franchise tenant groups that are in your town or city. They are likely to need another lease location for business. Also check out the franchise groups that are not yet in your town or city.



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Would they like to enter the market? It's a question worth exploring; make a few cold calls.

To set new standards as a leasing expert in your town or city, it's all about providing a top service that matches into the market and the requirements of the clients. Your knowledge in leasing is quite valuable so go out and market it. Specialise in every respect for the property type and the market.



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IMPORTANT INFORMATION

This information is prepared as general training information for commercial real estate practitioners globally. No part of this material may be regarded or relied upon as legal or specific advice for individual situations. Although all care has been taken in the preparation of this material, recipients:

- *Must not alter their position or refrain from doing so in reliance upon this material; and*
- *Are urged to seek independent legal advice with respect to the matters traversed in this material; and*
- *Are urged to undertake further studies into legislation and practices that apply in their location.*

This is another quality resource from the Commercial Real Estate Training Online Series. Contact us below:

<http://commercial-realestate-training.com>

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