



# How to Improve Your Tenant Leasing Services – Commercial Real Estate Online

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In commercial and retail property investment, the tenants that you choose to occupy a property, or a suite in a property, will be critical to the overall investment and its performance. There are things that you can do with that concept when it comes to marketing your services to property investors and landlords locally.

Choosing the right tenant for a property is part of a 'strategic leasing' process. We are therefore the strategists when it comes to the leasing process and as a result, enhancing the investment result.

If you work with properties in commercial or retail real estate leasing, focus your personal and professional marketing efforts into strategic leasing and tenancy placement. Improve your 'value' to landlords as part of that process.

Want some variety in your real estate leasing business? You can also get 'tenant advocacy' appointments with the larger tenants in your town or city; I say the 'larger' tenants because they are best placed to need expert leasing help and then pay for the professional services in finding new premises.

Don't waste your time with the smaller tenants; be more 'choosy' and **work with corporate tenants** that require the sourcing of premises. Be more focused in your tenant leasing services.

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Here are some ideas for you to consider:

- The placement of any tenant should be made with due consideration for the location, the property, the landlord, the tenancy mix, and the ongoing investment cash flow.
- Understand the trends that apply to **market rental** and vacancy activity for the property type in your town or city. Vacancy rates change in any city, largely based on supply, economic circumstances and business sentiment.
- The levels of supply and demand that apply to **the leasing process** locally and with property investment will have a direct impact on the transactions that you are negotiating. Understand what is happening with new projects coming into the market and how leasing will be impacted by that.
- You can work with either tenants or landlords, so market your professional services deeply in both directions.
- Choose the quality tenants and landlords to work for; those that can pay a reasonable fee for a successful lease outcome.

So how do you recognise a valuable tenant for a property and its vacancy? How would you make the choices when it comes to **tenant placement** and terms of lease? They are important questions to work through as you **look for the targeted tenants and the solution to any vacancy**.

The landlord will have investment targets to be merged into the leasing process. The tenant will have business requirements to be considered as part of a new lease occupancy.

On that basis, the lease will need to be negotiated with due regard to the intentions and capabilities of both the landlord and the tenant. Somewhere within that equation, will be the factors of location and market rental.

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## Strategy in Tenant Placement

Here are some leasing ideas to merge into your lease negotiation and your tenant choices:

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- A tenant with a **brand name and proven business model** will be a distinct advantage when it comes to ongoing occupancy. Understand the history of the tenant from a business and occupancy perspective. Have they occupied premises before? Talk to previous landlords and research the Internet to understand the business history of the tenant.
- In the case of the retail tenant, ask about **the marketing plan and the spending intentions of the tenant** when it comes to business promotion in the new location. Will the tenant complement and enhance the overall tenancy mix for the property?
- Is it possible that the prospective tenant could **attract more customers to the property** and therefore assist with the levels of trade of the overall tenant mix? The attraction factor is valuable when it comes to any lease negotiation.
- Given the tenant and its type of business, do they have **the potential to pay the market rent** for the property for long-term? A business history and some financial records will help you understand those important issues before you complete a **lease negotiation**.
- **How competitive is the local area for the tenant's business** that is under consideration? In a highly competitive market, there may be upcoming issues with the tenant's ability to pay rent. Choose the tenant type based on potential business successes.
- Understand **the shifts and changes that apply to the tenant and its business type**. Are there any seasonal issues relating to future trade and annual sales? Ask to see the tenant's business plan relating to location and future ongoing occupancy. Check out the competitors that apply to the business type in the region.
- Look at **the impact of the Internet and online sales** on the tenant type under consideration. Has the tenant adjusted to the shifts in online sales and Internet Marketing?

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So, there are some strategic ideas to consider and work through as part of the commercial or retail leasing process.

The landlords that we work for want and need the strategic assistance to fill a vacancy and resolve the investment targets for their property overall. Market your leasing services as a leasing specialist within a property type for a location.

