

HIRC

The High-Risers Club

2.13.2024 – Representing the Landlord

Coach Jeff Wright

Welcome

HRC
The High-Risers Club

Does anyone have anything great to share personally or professionally?



HRC
The High-Risers Club

Podcast

Tune in wherever you get your podcasts!

- **Last Week: Lease Guarantee and Due Diligence on a Prospective Tenant**
- **This Week: 28 Steps to Win the Year**

Listen on Apple Podcast:



Listen on Spotify:



HRC
The High-Risers Club

Greatness is Within



You Can Do This

HRC
The High-Risers Club

Representing the Landlord

Landlord/Tenant Checklist of Questions

Previously discussed:

1. Ownership
2. Organizational Documents
3. Standard Lease Documents
4. Lease Type
5. Escalations
6. Utilities – Who is responsible?

Representing the Landlord

- 7. Janitorial services
 - a. Included/Not included

Representing the Landlord

8. Base term of lease

Representing the Landlord

9. Renewal Options

Representing the Landlord

10. Tenant fit-up allowance

Representing the Landlord

- 11. Building plans
 - a. Unit plans

Representing the Landlord

12. Site plans

Representing the Landlord

13. Parking

- a. Reserved spaces included
- b. Unreserved spaces

Representing the Landlord

- 14. Signage
 - a. Exterior Signage
 - b. Interior Signage

Representing the Landlord

15. Permitted use
 - a. Exclusivity provided
 - b. Approvals to be obtained

Representing the Landlord

16. Commencement date

Representing the Landlord

17. Rent commencement date

Representing the Landlord

18. Free rent

Representing the Landlord

19. Assignment and sublease

Representing the Landlord

20. Building access and hours of operation

Representing the Landlord

- 21. Security deposit
 - a. Number of months

Representing the Landlord

22. Building amenities

Representing the Landlord

23. Termination clause

Representing the Landlord

24. Repairs – who is responsible?

- a. Mechanicals
- b. Structure
- c. Roof
- d. Snow Removal
- e. Landscaping

Representing the Landlord

25. Additional expenses

- a. Any other expenses tenant would be expected to pay that have not been covered.

Representing the Landlord

26. Guarantor required
a Y/N

Representing the Landlord

27. Storage

Representing the Landlord

28. Building Security

Landlord/Tenant Checklist of Questions

1. Ownership
2. Organizational Documents
3. Standard Lease Documents
4. Lease Type
5. Escalations
6. Utilities – Who is responsible?
7. Janitorial Services
8. Base Term of Lease
9. Renewal Options
10. Tenant fit-up allowance
11. Building Plans
12. Site Plans
13. Parking
14. Signage
15. Permitted Use
16. Commencement Date
17. Rent Commencement Date
18. Free Rent
19. Assignment and Sublease
20. Building access and hours of operation
21. Security Deposit
22. Building Amenities
23. Termination Clause
24. Repairs – who is responsible?
25. Additional expenses
26. Guarantor Required
27. Storage
28. Building Security

Representing the Landlord

SUCCESS MARKETING PLAN

This plan is an opportunity to set the expectations with your seller/client and emphasize your professional approach and knowledge.

My focus:

• To establish a success marketing plan with the goal of leasing your property at a price, and within a time frame, that the market allows and works for you.

What I know:

- It's unacceptable to leave money on the table.
- Properties lease for two reasons: price and exposure.
- Pricing is more about the actual numbers and property data analysis.
- Pricing and value can, and will, change based on closed sales, new competitive properties and market condition shifts

My role – what you can expect from me as your listing consultant:

- I will stay focused on satisfying your needs.
- I will provide continuous comprehensive market information and recommend the best pricing strategy.
- I will communicate openly and frequently.
- I will respect your time, needs and finances.
- I will represent your best interest in any and all negotiations.
- I will withhold any confidential information that will affect the lease of your property.

Representing the Landlord

My three vital listing agent responsibilities:

- Marketing exposure
- Lead generation – finding the tenant
- Lead conversion – attracting the tenant

Success Steps:

1. Your property will be exposed to the RE/MAX commercial network, one of the largest commercial networks in the world. We currently have 13,322+ RE/MAX commercial practitioners who have completed 55,000+ transactions in representing \$21.9 billion in commercial sales and lease volume in 2023. We currently have 631 commercial offices and transacted commercial business in 69 countries.
2. Your property will be listed on REMAXCOMMERCIAL.COM. This website features as many as 150,000 RE/MAX Commercial Division listings at one time. Listings cover all asset types from around the globe. This website also enables the ability to provide lead opportunities to the entire RE/MAX network.
3. Your property will be listed with CoStar, the world leader in commercial real estate information. They have the most comprehensive database of real estate data throughout the US, Canada, UK and France.
4. Your property will be listed on LoopNet. LoopNet is an online marketplace for commercial property with more than eight (8) million registered members and thirteen (13) million unique monthly visitors.

Representing the Landlord

5. Your property will be listed on CREXI. The CREXI platform combines an active sales and leasing marketplace with marketing, analytics and deal management tools designed to help brokers, buyers and tenants eliminate time-consuming processes, find properties and close deals faster. CREXI has over \$2T in property value
6. Your property will be listed on the MLS. MLS represents tens of thousands of real estate professionals and covers all eight Connecticut counties, making it among the 20 largest MLS systems in the country. Though the third smallest state, Connecticut has the highest per capita income in the United States and boasts a massive \$13B in real estate transactions annually.
7. An Offering Memorandum (OM) will be developed, which will include photos, property description, site plan, etc. It is used to generate interest from tenants.
8. Directly market to our proprietary database of companies and individuals we have done transactions with throughout Connecticut over the past 35 years.
9. Directly market to our proprietary database of commercial brokers in Connecticut, New England and throughout the United States.
10. Directly market to companies that our research indicates could be a viable tenant for your property.

Representing the Landlord

11. Mass distribution on various e-blast media platforms such as CCIM MailBridge.
12. Advertise on our monthly e-newsletter and personal website.
13. Professional photographer: we use a professional real estate photographer to show your property at its best. Photos will include aerial photos taken via drone.
14. Signage: we will maximize the showing potential of your property through the use of professional signage.
15. We will host a Commercial Broker's Open House.
16. Will offer cooperating broker compensation – often a lacking incentive from some of the largest brokerage firms.

Join Our Facebook Group

<https://www.facebook.com/groups/commercialrealestateforresidentialrealtors>



HRC
The High-Risers Club

Next Session

Representing the Landlord – Continued

Tuesday, February 20th, 2024
@ Noon Eastern

HRC
The High-Risers Club

Greatness is Within



You Can Do This

HRC
The High-Risers Club