

LANDLORD REPRESENTATION PROCESS



1. TRANSITION	2. ANALYSIS	3. MARKETING	4. LEASING	5. SERVICE
<p>Confirm Ownership Goals</p> <ul style="list-style-type: none"> • Meet with Ownership to determine objectives, issues, and considerations • Confirm current vacancies, lease expirations, and lease-up schedule • Customize reporting process • Establish timing <p>Transition Asset</p> <ul style="list-style-type: none"> • Negotiate and finalize Agency Agreement • Review/confirm lease documents • Obtain tenant contact list • Send letter of introduction to tenants of new leasing team • Interview tenants • Evaluate vendor contracts • Create asset plan • Establish standard financial analysis model 	<p>Perform Asset Assessment</p> <ul style="list-style-type: none"> • Evaluate usable square footage and market loss factor • Review/prepare floor plans • Analyze project operating expense and tax escalations • Evaluate infrastructure • Evaluate physical and human capital <p>Perform Market Analysis</p> <ul style="list-style-type: none"> • Analyze: <ul style="list-style-type: none"> – Historical, current, and forecasted market conditions and trends – Asking rents and vacancies – Competitive properties – Comparable lease transactions – Supply and demand – Tenants in the market 	<p>Establish Leasing Strategy</p> <ul style="list-style-type: none"> • Establish leasing objectives • Develop a unique strategy for leasing and positioning the property in the market • Ascertain target market • Estimate market value <p>Develop Marketing Program</p> <ul style="list-style-type: none"> • Develop communications program based on leasing strategy, market data, and asset evaluation • Provide timeline, media plan, and budget • Create marketing plan and submit to Ownership for approval • Execute marketing program • Review and adjust marketing plan throughout the marketing and leasing process • Conduct canvassing and showings • Report inquiries • Follow up with prospective tenants 	<p>Qualify Prospects</p> <ul style="list-style-type: none"> • Assess potential lessee's financial strength and credit • Review offer terms and investigate prospects • Prepare counteroffers <p>Finalize Negotiations</p> <ul style="list-style-type: none"> • Select tenant • Negotiate • Draft lease terms and conditions • Execute contract <p>Close & Follow-up</p> <ul style="list-style-type: none"> • Finalize lease abstracts • Summarize critical information • Perform administration tasks 	<p>Ongoing Services</p> <ul style="list-style-type: none"> • Maintain lease abstracts • Conduct tenant satisfaction surveys • Create and submit reports on agreed schedule • Review and adjust marketing program • Continue marketing and leasing available space • Conduct canvassing and showings • Plan and conduct tenant retention activities
DELIVERABLES				
<ul style="list-style-type: none"> • Statement of objectives • Standard requests 	<ul style="list-style-type: none"> • Recommendations for capital improvements and positioning • Market report to use in marketing plan 	<ul style="list-style-type: none"> • Strategy proposal • Marketing plan 	<ul style="list-style-type: none"> • Lease abstract 	<ul style="list-style-type: none"> • Reports