



# Leasing

## Lecture 1 - How to Specialize in Leasing

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# How to Specialize in Leasing

Commercial Real Estate Resources and Training  
by John Highman and Commercial Real Estate Online



# Change and Opportunity

- Business activity
- Economic sentiment
- Performance indicators
- Tenant needs
- Landlord needs
- Vacancy factors
- Supply and demand
- Property types
- Rents
- Incentives
- Enquiry




# Growth in Brokerage

- A successful commercial real estate leasing executive will usually support the growth of the property management division and the sales division within the same brokerage business.



# Integration

- There should be a strong integration between the leasing activities of your top leasing people and the other divisions of your business.
- A good leasing deal will lead to other things.



# Learn to Specialize

- Every property type is unique and special when it comes to leasing.
- Special skills are required when it comes to the differences of property types including industrial, office, and retail property.
- Specialization on the part of each individual leasing executive will help attract the clients to use your agency services.

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# Top Leasing Agents

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# Top Leasing Agents

- Top leasing agents provide specialist leasing services and are known for that skill.
- They help clients with strategies including the following:





# Top Leasing Agents

- Vacancy management
- Tenant sourcing and selection
- Lease terms and conditions
- Tenant retention
- Outgoings recoveries
- Vacancy minimization
- Project leasing
- Renovation and relocation strategies
- Tenant mix and tenant clustering
- Rental strategies and rental types



## Expert

- So, an expert leasing operative should understand all these factors and provide specific solutions to the clients that they serve.
- There is no point wasting all this knowledge on a small and below average property; aim for the top of the market and the quality properties that need expert servicing.



## Linkages

- Some top agents choose to work with leasing understanding the opportunities that they will get in sales later.
- The strategy is wise and does have broader rewards over the long term.



- The landlords of today with a leasing requirement will be the property owners of tomorrow seeking to sell or develop their asset at a reasonable price or rent.
- The strategy behind every lease should be an enhancement to the physical function and sales opportunity for each property.

## Leasing and Sales?



- An average and generic lease will do nothing for the future sale of the property.
- True commercial and retail leasing specialists really do understand how to structure a lease and make it attractive to the future of the property and of fuller benefit to the property owner.

## Average or Generic?

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Understand What  
is Changing

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- Leasing specialists should look to the local property market regularly to understand the opportunities coming from the business community and the investment community.
- These are the indicators to monitor as part of that:

# Understand what is changing



- The supply and demand as it impacts particular property types
- The levels of market rental that are being achieved across the various categories of properties
- The time on market applying to property vacancies locally
- The lease standards that are expected by landlords when it comes to a new lease structure
- The incentives that are in the market today to attract new tenants

# Understand what is changing – part 1





- New property developments that could have an impact on existing occupancy rates and tenant movement
- Predictable shifts in supply and demand for let-table space in property types
- Vacancy rates that exist now in the market and the vacancy trend upward or downward
- Business sentiment as it relates to property occupancy costs and relocations
- The improvements, services, and amenities that tenants are looking for in a new lease

## Understand what is changing - part 2

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# The Indicators

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# Indicators identifying opportunities

- These indicators will help you with identifying and tracking future leasing opportunities.
- Get to know all the businesses in your local area and you will soon see the relocation opportunities and leasing fees that exist.



## Take away tips

- Look for leases coming to an end
- Engage deeply with local businesses
- Identify local landlords and connect
- Know the local rents by property type
- Know the incentives on offer
- Know the supply and demand for space locally
- Understand competing properties, rents, and locations
- Work the precincts and property types



# End lecture 1

- Coming up next:
- 2 – How to use local leasing forces to your advantage
- In that program I will be covering:
- Things to look at locally with leases
- What local businesses need help with in leasing
- Local churn factors that produce leasing business

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# End Section

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