



EFFECTIVE LEASING REPRESENTATION

Why hire a commercial real estate agent?

It has been proven time and time again that you will be more successful reletting your property if a professional lease-listing agent represents you. Listing agents actively market your property, negotiate on your behalf and prepare a lease for your execution. Leasing services include:

1. Knowledge of the local and regional real estate market to compete effectively and provide expert advice.
2. Property exposed to thousands of selling agents and their clients through the listing agent's membership to commercial multiple listing services.
3. Property marketed and advertised through the lease-listing agent's efforts.
4. All prospective tenant contact and showings made through the lease-listing agent.
5. All offers are made in writing through lease proposals or "letters of intent."
6. Experience with complicated leasing negotiations. The lease-listing agent negotiates on your behalf.
7. Most current commercial lease documents provided by lease-listing agent for review by your attorney.
8. Optional tenant screening services. It is more costly to find new tenants than retain old ones. However, it is even more costly to retain the bad tenants! Improving tenant quality, mix and retention should be your focus.

Why hire Cook Real Estate?

Local success. David Cook has successfully procured the following tenants for local landlords:

Teriyaki Town	North Bend Florist
Department of Licensing	Illuminatus Yoga
North Bend Physical Therapy	Scott's Barber Shop
4 Retail Construction	Washington Publishing Company
Frankie's Pizza	Frankie's Pizza – Maple Valley
Upbeat, LLC	H&R Block Enterprises, Inc.
Straight Chiropractic	Snoqualmie Indian Tribe
Fastan Tanning Centers	Davis Chiropractic Clinic
U.S. Pins.com	The Veronica – A Wine Bar & Retail Outlet
Mt. Si Mortgage	Bare Necessities – A Day Spa

All of these tenants were procured during the recession with a water moratorium.

How is a lease-listing agent paid?

A lease-listing agent is paid upon procuring a tenant. A commission is charged based upon a percentage of the contracted rents for the term of the lease. Part of that commission is shared with the selling agent, if any.

Steps to a positive showing

You only get one opportunity to make a good impression, so you want to make it count. By following these guidelines, you'll enhance the attractiveness of your property and reduce the time it takes to generate serious offers.

First Impressions. How your property appears from the outside is important. To make a good first impression on a prospective tenant, we recommend the following:

- Remove previous building signage and window decals.
- Sweep and pressure wash sidewalks and entrances.
- Clean windows and ledges inside and out.
- Remove cobwebs.
- Touch-up painting.

Cleanliness Counts. Once inside your property, one of the key factors that influences its appearance to a prospective tenant is cleanliness.

- Thoroughly clean restrooms.
- Vacuum, sweep and mop floors.
- Remove all garbage.
- Dust and damp wipe all surfaces.

Less is more. Clutter makes a poor impression. Remove anything that is not needed for the next tenant. Detach obsolete fixtures, cap-off electrical and plumbing and get rid of or donate unnecessary furniture and belongings. You want to make the property look larger and allow a prospective tenant to envision their business in the premises.

Repairs. Make sure everything is in good working order. Prospective tenants generally want to move into what's known as an "empty vanilla shell." This means that the walls are brought back to drywall, which is patched and painted with primer. Consider painting the floors and ceiling posts. Replace light bulbs; fix dripping faucets and loose doorknobs, etc. A few hours spent on repairs, whether by yourself or a tradesman, can pay big dividends when an offer is made.

How to increase interest in your property

Offer a higher commission to selling agents. Selling agents represent prospective tenants and a higher commission offered to them will bring more prospective tenants to see your property.

Offer a tenant improvement allowance. This can be in cash or a rent credit. In a competitive marketplace, this benefit will make a dramatic difference and may have tax benefits.

Consider demising the premises

Increase marketability and decrease vacancy risk. Although they're maybe a prospective tenant looking for 5,000 or more square feet of space, many more need less than that. Consider demising the space into smaller portions and marketing the space as divisible. The costs of dividing the space are negotiable between tenant and landlord and the end result will be a more marketable space and better security with multiple tenants.

When should you begin marketing the property?

Immediately. Your property can be listed promptly after the execution of an Exclusive Lease Listing Agreement. "For Lease" signs will be immediately placed in the window and your property will be entered into commercial multiple listing services. Don't wait for any reason – your next tenant maybe looking right now!

OUR LISTINGS APPEAR ON THE FOLLOWING MULTIPLE LISTING SERVICES

