



# Business Success Today

*Business Insights Brought to You by Your Real Estate Professional*

**Everest Commercial Real Estate Services**

## Successful Real Estate Solutions

*The Everest Group was recently involved in the following transactions.*

-  Karen Duesing represented the Landlord in leasing 1,200 SF to Charles Keith Income Tax Services at the Glenn Este Village Center located at 956 Old State Route 74 in Batavia, Ohio.
-  Mark Freiberg, CCIM, represented the Seller in the sale of the 5,444 SF office building on 1.55 acres located at 9737 Loveland Madeira Road in Loveland, Ohio.
-  Frank Torbeck, SIOR, represented the Seller in the sale of the 4,274 SF building on 1.134 acres located at 11949 Mason Road (Chapel Square Drive) in Cincinnati, OH.
-  Roy Meierdiercks represented the Purchaser in purchasing the 18,340 SF restaurant located at 7245 Dixie Highway in Fairfield, Ohio.
-  Adam Simon and Frank Torbeck represented the Landlord in leasing 10,000 SF of office/warehouse space at 1384 Tennessee Avenue in Cincinnati, Ohio.
-  Mark Richter represented the Tenant, Acupoll, in leasing 6,550 SF of office space at Park 50 located at 1001 Ford Circle, Building #11 in Milford, Ohio.
-  Karen Duesing represented the Landlord in leasing 4,300 SF to Fitness @ Anytime in the Eastgate Retail Center located at 978 Old State Route 74 in Batavia, Ohio.
-  Tom Dix represented the Seller in the sale of the 4,986 SF building located at 100 Front Street in New Richmond, Ohio.
-  Roy Meierdiercks represented the Tenant, the UPS Store, in leasing 1,300 SF of space at the Newport Pavilion located at 187 Pavilion Parkway in Newport, Kentucky.

### REAL ESTATE

## Discuss More Than Rent at Lease Renewal Time

Renewing commercial leases can be a daunting task for many commercial investors. Tenants often want to renegotiate terms and get more for their money. While rent paid is an obvious topic of discussion at renewal time, commercial tenants want to stretch their rental dollar in more ways than one.

Here are three areas to focus on when it comes time to renegotiate lease terms:

**Maintenance:** Tenants paying fees to have the common areas maintained expect to see something for their money. Lease renewal is a good time to discuss the maintenance of shared sections of the building and propose a regular maintenance schedule for tasks such as painting the common entryway.

**Signage:** This is frequently discussed and used as a tactic when negotiating commercial leases. Tenants know that high-profile signage comes with a price. You can use better signage as a negotiation tool when working with a tenant on their lease renewal. It also will serve as an inducement to draw in new tenants for any empty space that you may have.

**Space size:** The size of the space is often discussed during lease renewal time. In some rental markets, renewal time is a good opportunity for tenants who want to change the size of the space they rent to negotiate a change. Some commercial tenants will want to expand, while others will want to downsize.

A real estate agent can renegotiate lease renewal terms on your behalf. This could save you valuable time and money. It's worth a thought.

## How to Identify and Liquidate Surplus Properties

Property investors often have to evaluate whether their real estate assets are continuing to generate the highest and best value. It can cost you money to carry a property that is underutilized and not meeting your investment needs.

Identifying surplus real estate assets and then liquidating them can be an overwhelming process, and the issues involved can be compounded if you have unclear investment criteria.

Here are five steps to help you update your investment criteria, identify and categorize property that isn't performing, and liquidate your surplus real estate assets:

### Clearly identify your investment criteria.

Investors often have rapidly evolving investment criteria. The strategy you used back in 2007 no longer works in today's economic climate. As a result, it is important for you to closely analyze your investment criteria on a regular basis.

### Identify whether the property still meets your evolving investment criteria.

Having underutilized space can be costly. As an investor, you need to analyze and identify whether the property in question is meeting the highest and best use for your investment dollars. Questions need to be asked such as: Does this property meet my present business's needs? Is the purpose of the building still in line with my investment

goals? Is this the greatest value for this particular property?

### Determine if the property could generate greater returns through another use.

If your space no longer meets your investment needs, it is time to look at other options, such as the present and future uses of the property.

In many cases, a property can be revamped to meet different needs.

A minor variance, or even a rezoning, can upgrade the value of the property. If this is not possible then the property needs to be considered for liquidation.

There is no value in holding onto an asset that is not producing the maximum benefit for your property investment portfolio.

### Enlist the assistance of a qualified real estate agent.

A qualified professional agent with commercial real estate investment experience can help you to determine the highest and best use of your investment property.

Since real estate markets change frequently, good agents know what buyers are looking for and can recommend the changes you may need to make in order to make your property market-ready. Investment agents often have a network of investors who may be interested in your property – a ready pool of potential buyers.

### Take the necessary steps to list the property for sale.

By listening to your agent's advice, you'll have an idea of what you need to do to get your surplus investment properties ready to sell.

These are things that will make your property more appealing to buyers and more competitive in a buyer's market.

Preparing your property for sale and marketing the highest and best use will help you get top dollar for your surplus property in the shortest amount of time.

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## Successful REAL ESTATE Solutions

*Celebrating 28 Years of Successful Commercial Real Estate Solutions*

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