



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 several notable transactions.

- ▲ Mark Richter represented the Seller and Jeff Wolf, SIOR, CCIM, represented the Purchaser in the sale of the 35,500 SF industrial building located at 8091 Production Drive in Florence, KY. The building was purchased for \$900,000.
- ▲ Chris Nachtrab represented the Seller in the sale of the Crystal View Plaza, a 66,000 SF retail plaza located at 11974 Lebanon Road in Sharonville, Ohio. The retail plaza was purchased for \$3.25 million.
- ▲ Frank Torbeck, SIOR, represented the Seller in the sale of the 5,200 SF industrial building located at 9025 Goldpark Drive in Hamilton, Ohio.
- ▲ Mark Freiberg, CCIM, represented both the Seller and Purchaser in the sale of the 12,500 SF office building located in the Cincinnati Business District at 5 E. Court Street.
- ▲ John Thompson represented The Fresh Market in leasing 20,497 SF at the Voice of America Center in West Chester, Ohio. Voice of America is building a new 20,497 SF store adjacent to Lighting EFX fronting Tylersville Road for The Fresh Market.
- ▲ Jeff Wolf, SIOR, CCIM, represented the Seller in the sale of the 33,000 SF industrial building located at 8091 Blue Ash Road in Sycamore Township, Ohio.
- ▲ Mark Richter represented the Seller in the sale of the 49,141 SF, 6-story office building located in the Cincinnati Business District at 215 W. Fourth Street.
- ▲ Karen Duesing represented JS Gold in leasing 1,800 SF in the new Jungle Jim's Eastgate development. The store plans to open in June 2012.
- ▲ Adam Simon and Frank Torbeck, SIOR, represented the Landlord in leasing 6,810 SF of office/warehouse space to Otis Elevator at Crowne Point located at 2463 Crowne Point Drive in Sharonville, Ohio.
- ▲ Mark Freiberg, CCIM, represented the Landlord in leasing 1,400 SF to Marco's Pizza for 5 years at the Skyline Strip Center located at 5003 Cornell Road in Blue Ash, Ohio.
- ▲ John Thompson and Chris Nachtrab represented the Landlord, Kimco Realty, in leasing 5,000 SF to Jack's Aquarium for 5 years in the Turfway Commons in Florence, Kentucky.
- ▲ Frank Torbeck, SIOR, represented the Landlord in leasing 69,300 SF of industrial space for 5 years at 5145 Fischer Place in Cincinnati, Ohio.
- ▲ John Thompson represented the Landlord in leasing 15,000 SF to Victory Lady Fitness for 7 years at the Colerain Plaza located at 8255 Colerain Avenue in Cincinnati, OH.
- ▲ Jeff Wolf, SIOR, CCIM, represented the Purchaser, Federal Equipment, in purchasing the 36,000 SF industrial building located at 263 Stille Road in Cincinnati, OH.

REAL ESTATE

How to Choose the Right Location for Your Business

For property and business owners alike, the location of a property plays a key role in the success of the business. Industrial property owners want areas with additional water access, retail outlets desire more foot traffic, and office owners want access to parking and the amenities that attract professional clientele.

The best locations often have a premium cost, depending on the local market, and those costs need to be carefully weighed against the benefits. Following are three criteria to help with location selection:

Assess the Business Requirements of the Development Carefully: Every property owner has a wish list of what he or she wants in a property. This list may include access to parking, room for future growth and appropriate zoning for the needs of the business. All the features on your wish list have a cost associated with them. Determining what is necessary and what is not will allow you to narrow your search and find additional cost savings during the property acquisition phase.

Study Zoning Regulations: Zoning requirements vary by region, so research is required to determine if the business you envision fits with the zoning for the property you are considering. Industrial sites usually cannot be situated near residential areas.

Look to the Future: What will you do when your business grows beyond the space it is in? Will you be able to expand, or will you have to relocate? Is stability important for any future growth? The answers to these questions should influence the final location decision.

Time to Check Out Google's Rival to Facebook

Watch out, Facebook.

After only four weeks of active use, Google+ had 25 million users from around the world.

With a fast-growing audience and a focus on sharing items, brands and businesses have begun eyeing Google+ as a new way to connect with consumers and clients.

On July 21, Google removed profiles set up by companies, explaining that the Google+ platform is not yet ready to accommodate businesses.

Google manager Christian Oestlien hinted that a profile option for businesses would be announced in the coming months.

In the meantime, business owners can prepare their businesses so their debut on Google+ is smooth.

Following are three suggestions to get you started:

Learn the Ins and Outs of the Network: Sign up for a personal

account so that you and your staff can become familiar with how the network functions.

Learn how to use Google-specific tools like circles, sparks and data liberation so that you will be able to take full advantage of them when your business launches its profile.

Build Your Google+ Strategy: Begin brainstorming about how your business will use Google+ and for what purposes. Will you use it similarly to Facebook? Consider new ideas. Hangouts, the free video chat tool, could be used to have live question-and-answer sessions with your partners and clients.

Include Google+ in Your Social Media Policies: Once you have an idea of how your business will use the website, be sure to build guidelines around its use. Communicate to employees what rules will be in place so that your employees have a clear understanding before your profile is launched.

WISDOM

Quotes by ... Steve Case

"I'm probably never going to be satisfied with anything we do. I think there's always the possibility of doing better. And I'd say we're doing better than we were a year ago, in terms of delivery and quality of service, but nowhere near what we should be doing."

"If you believe that someday it's going to happen, someday it probably will happen. You just have to make sure you're there when it's happening, and ideally you're at the front of the parade, and the principal beneficiary of when it happens, but it's not a kind of thing

where you just sort of sit back and wait."

"I'm not sure I knew what an entrepreneur was when I was ten, but I knew that starting little businesses and trying to sell greeting cards or newspapers door-to-door or just vending machine kind of thing is ... there's just something very intriguing to me about that."

Steve Case is the cofounder of America Online (AOL). Since leaving AOL, he cofounded investment group The Case Foundation.

MANAGEMENT

Strategies to Avoid a Deadly Price War

Price wars are a business owner's worst nightmare. A 1% cut in pricing can easily reduce operating profits by 10% to 15%.

In a sluggish economy, it can be tough to avoid getting sucked into a price war.

The danger of price wars is that they alter the way customers view goods. When all market participants are charging about the same, customers tend to choose based on quality, service, etc. When one company reduces prices, customers start price shopping and making selections based solely on price.

Price wars are detrimental to all involved. They destabilize markets, destroy industry profits and seldom result in long-term benefits. Not only do price wars reduce margins in the short term, but it is often extremely difficult to get prices back up after the battle is over.

Following are some strategies to avoid this downward spiral of lower prices:

Know Your Customers' Price Sensitivity: If your brand is strongly positioned vis-à-vis the competition, you can probably charge a premium and still keep your customers.

Manage Capacity Carefully: The single biggest cause of price wars is over-capacity, which tilts the supply-demand equation and reduces the perceived value of goods.

Be Aware of New Technologies and Methods That May Affect Your Market: If a new technology becomes available, investigate it - and start using it. Also stay alert for new competitors who may be hungry to grow market share at your expense.

Consider Alternatives to Price Reduction: You might, for example, offer different products at different price points. Or you could look into reformulating, resizing or repackaging your products.

Parking Choices Can Make or Break a Business

Everyone has heard the saying that in real estate it's location, location, location.

This may work well for the landlord in the short term, but what about parking for tenants and customers?

Property and business owners alike both suffer when parking is inadequate.

The following information outlines the risks and benefits of different types of parking:

Street Parking vs. Private Parking

Lot: The main benefits of choosing a site that offers only street parking are that parking enforcement and lot maintenance are typically assumed by the municipality, saving you the hassle and expense of monitoring your lot.

There are a few drawbacks to street parking, though, that could deter consumers from frequenting your business. Metered parking is costly and inconvenient, and spaces are often limited.

Parking Space vs. Room for

Expansion: Not many business owners think about this when selecting a location. Expansion is great, but when the building expansion is at the expense of ample parking, you could be in for a great deal of disappointment. However,

purchasing a property that allows for both expansion of the building and parking can be costly.

Property owners need to closely analyze the benefits versus the cost.

“Curb” Appeal: Fancy curbs designed to hold flower beds and define the entry to your parking lot may look nice, but did you know that they also prevent potential customers from going into your business?

Curbs can prevent transports, recreational vehicles and other large vehicles from safely getting into lots, and while those vehicles do take up a number of parking spaces, their drivers could be spending money inside the building.

The fancy curbs and flower beds also require regular maintenance, which could add to your monthly costs.

Size of Parking Spaces: Although there is a growing trend toward subcompact cars, a number of consumers still have, and will continue to require, full-size vehicles.

Smaller parking spaces to accommodate subcompact vehicles may be trendy and even permit an increase in the number

of spaces, but it may be too soon to make that change.

Affordable Parking: Even in areas where parking is ample, there may still be issues with the affordability of that parking.

Monthly parking passes may be handy for consumers who also happen to work in the area, but they might not be so convenient for regular customers.

Hourly parking meters often have time limits that require consumers to keep running out to put in more money, and this has an impact on the amount of time that a person can spend in your business.

The parking issue is a very serious consideration for you, as a property owner, that will affect the type of your business and its success.

It is important to consider future growth, customer satisfaction and tenant satisfaction when making a decision.

If you are able to find the right balance, you will have ensured the continued growth and success of your business.

SALES

How 'Share of Wallet' Is the Key to Bigger Profits

There are three ways to grow your business. You can get more customers, get your customers to spend more by increasing transaction sizes or get your customers to buy more often.

Most businesses tend to focus on the first method - acquiring more customers. However, increasing market share is really the least profitable way to grow a business. Gaining market share is expensive, time-consuming and extremely competitive.

Getting customers to spend more is a good way to boost business. It's often referred to as "share of wallet," a marketing term that refers to the amount

of a customer's total spend you capture in the products and services you offer.

Increasing share of wallet is usually a more efficient way to boost revenue than is growing market share.

Increasing share of wallet can be done by adding new products or services to your line or by cross-selling the products and services you already have.

Banks, auto dealers and restaurants all do this effectively with their respective versions of "Would you like fries with that?" and "Would you like that super-sized?"

Cross-selling, up-selling, and offering

add-ons or bumps can easily boost your profits by 20%, 40% or 60%.

Meanwhile, getting customers to buy more often can be as easy as recommending a product or service.

Notice that whenever you make a purchase from Amazon, a page pops up that says, "Customers who bought this also bought this and this and this."

You can implement this technique quickly and easily simply by coming up with a bonus, package or add-on that will encourage people to return sooner.

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Brought to You by
Your Real Estate Professional
Everest Commercial Real Estate Services

CELEBRATING **25** YEARS!

*Congratulations to our Top Producers
with over 130 years of experience!*



2011 Cincinnati Area Board of Realtors TOP PRODUCERS

*John Thompson has been a top retail agent in Cincinnati for 10 years.

EVEREST COMMERCIAL REAL ESTATE SERVICES

 Frank Torbeck, CCIM INDUSTRIAL	 Jeff Wolf, SIOR, CCIM INDUSTRIAL	 Adam Simon INDUSTRIAL	 John Thompson RETAIL #1 Retail Leader*	 Chris Nachtrab RETAIL #2 Retail Leader	 Karen Duesing RETAIL	 Mark Freiberg OFFICE
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The Commercial Top Producers (CTP) Award is presented annually by the Cincinnati Area Board of Realtors. CTP recognizes real estate practitioners in the commercial sector for superior sales and leasing performance. In order to qualify, agents had to achieve a minimum of \$2.5 million in sales/leasing volume during a 12 month period.

Our Top Producers earned this award for their hard work and dedication to their clients. **We are proud of their accomplishments and wish them all continued success in 2012**

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25 Years of Successful Commercial Real Estate Solutions

Are you interested in one of our listed properties?
Or would you like to talk with one of our agents about
Successful Real Estate Solutions?
Call our office at 513-769-2500

