



# 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.*

- ▲ Adam Simon and Jeff Wolf, SIOR, CCIM, represented the Seller in the sale of the 12,000 SF industrial building located at 7245 Edington Drive in Sycamore Township.
- ▲ John Thompson represented Goody's Department Store in leasing 20,988 SF for 10 years at the Harrison Center in Harrison, Ohio.
- ▲ Mark Freiberg, CCIM, represented the Tenant, Financial Asset Management Systems, Inc., in leasing 10,090 SF of office space at 11499 Chester Road in Sharonville, Ohio.
- ▲ Frank Torbeck, SIOR, represented the Buyer in purchasing the 13,500 SF industrial building located at 514 Enterprise Drive in Erlanger, Kentucky.
- ▲ Chris Nachtrab and John Thompson represented the new Lime Fresh Mexican Grill in leasing 2,500 SF for 10 years at 9311 Mason Montgomery Road in Mason, Ohio.
- ▲ Mark Freiberg, CCIM, represented the Seller in the sale of the 6,600 SF office building located at 2021 Auburn Avenue in Cincinnati, Ohio.
- ▲ Jeff Wolf, SIOR, CCIM, represented the Landlord in leasing 9,900 SF of office/warehouse space to Form Tech Concrete Forms, Inc. at 9950 Farr Court in Cincinnati, Ohio.
- ▲ Karen Duesing represented Elephant Walk in leasing 3,155 SF of retail space at U Square at the Loop located at 170 W. McMillan Street in Cincinnati, Ohio, near University Cincinnati's campus.
- ▲ Mark Freiberg, CCIM, represented Bluepoint Leadership Development, LLC in leasing 4,100 SF of office space at 25 Whitney Drive in Milford, Ohio.
- ▲ Adam Simon represented the Landlord in the lease renewal of 6,900 SF of office/warehouse space for 5 years at Corporate Woods located at 4440 Lake Forest Drive in Blue Ash, Ohio.
- ▲ John Thompson represented Thoma & Sutton Eye Care in leasing 3,200 SF for 10 years at the Kenwood Galleria in Kenwood, Ohio.
- ▲ Frank Torbeck, SIOR, represented the Landlord in leasing 5,000 SF of office/warehouse space at 8485 Broadwell Road in Anderson Township, Ohio.
- ▲ Karen Duesing represented J. Gumbo's in leasing 1,700 SF for five years at 11255 Reed Hartman Highway in Blue Ash, Ohio.

## REAL ESTATE

### Build Positive Relationships With Your Tenants

Whether you are a landlord with residential or commercial tenants, building a positive relationship with them can be a profitable and rewarding experience for you.

The following tips may help you improve your relationships with your tenants.

- **Know your stuff:** Knowing the ins and outs of the landlord/tenant regulations in your area can go a long way toward building a positive tenant relationship. However, it's not enough to simply spout the rules; the way you deliver your message is also important.
- **Communicate:** Lecturing your tenant will not get you very far. Many boards that deal with landlord/tenant disputes report that the majority of situations they investigate could have been easily resolved if the landlord and tenant had communicated with each other. With today's technology there are many ways to communicate; choose the method that works for both of you.
- **Make it personal:** Show your tenant that you care about building a positive relationship. Be approachable and encourage your tenant to ask questions before things are blown out of proportion.
- **Respond accordingly:** Responding to every tenant's requests can be daunting. While you not all tenant issues require a four-alarm response, the tenant may not see it this way. If, for example, you are dealing with a flooded unit and another tenant contacts you with a noise complaint, acknowledging the issue (or at least acknowledging you've received the message) can go a long way toward diffusing the situation while you deal with the more pressing matter.

## Portable Solutions Take Your Office on the Road

In business you need to be where your customers are, or you need to be able to reach them from where you are. Either way, you'll get the job done with these portable picks:

### Data

Traditional hard drives are bulky and can't protect data, but they're still a must for the on-the-go business owner. The pocket-sized Rocsafe MX External Hard Drive requires a smart card and PIN for access, making it virtually unhackable.

Shared data drives can still be accessed by additional users with their own smart cards. The Rocsafe MX offers real-time encryption as files transfer at lightning speed.

### Conferencing

Whether you're on Skype or Apple's FaceTime, you'll be able to make use of Tiki, a smart and discreetly sized USB microphone that uses advanced digital signal processing (DSP). Tiki mimics

the way humans hear, reducing background noise to focus on specific sounds. It's even smart enough to know when to mute itself.

This is a great tool for business owners trying to make quick video calls in noisy areas.

### Pitches

Designed for the perfect elevator pitch, the MPro150 allows users to host a multimedia presentation using this pocket-sized LED projector with 1 GB of flash memory.

The MPro150 can project images from a distance of 8 in. to 50 in. onto any flat screen, even an airplane seat back.

The lamp has a shelf life of 20,000 hours, including two hours of actual presentation time – more than enough time for a great elevator pitch. It can also project from your desktop and iPhone.

## Worth Reading

### Google Glasses: The Future of Work?

*From Inc.com*

So far, critics and testers have complained about how distracting it is to receive incoming messages via a pop-up display on your reading glasses. But the author thinks Google glasses can work for us. He offers four ways the augmented reality pop-up display could change how we work, including giving us the ability to participate in virtual meetings, scan documents and check facts.

<http://tinyurl.com/cm593of>

### Searching for the First 'Bubble'

*From The Wall Street Journal*

If you buy into the author's theory, those bubbles we hear so much about (like "housing bubbles") date back hundreds of years. The term, "bubble," meaning to cheat, trick or be victimized, may hail from 17th-century English merchants who invested in joint-stock ventures (aka. publicly held companies), which then collapsed.

<http://tinyurl.com/cvpa3un>

### Business Lessons From an Unlikely Source: Children's Books

*From Stepcase Lifehack*

Business lessons are everywhere, even in children's books. The author compares two "classics of business that my daughter also likes." The delightful tale of triumph over odds, "The Little Engine That Could," demonstrates bad business strategy, while the Dr. Seuss classic "Green Eggs and Ham" presents the most realistic business approach and a solid work ethic to boot. Check out this post to find out why.

<http://tinyurl.com/d88a586>

## WISDOM

### Quotes on ... Innovation

The best way to predict the future is to invent it.

*Alan Kay*

If you always do what you always did, you will always get what you always got.

*Albert Einstein*

It's tough when markets change and your people within the company don't.

*Harvard Business Review*

He who asks a question is a fool for five minutes. He who does not ask a question remains a fool forever.

*Chinese Proverb*

Business has only two functions - marketing and innovation.

*Milan Kundera*

Discovery consists of seeing what everybody has seen and thinking what nobody has thought.

*Albert von Szent-Gyorgy*

## Pros & Cons of Investing in Seasonal Properties

For many investors – even first-timers – purchasing seasonal properties can be lucrative. But while it may seem like a good thing to earn the bulk of your income over a short period of time, there are factors you need to take into account to ensure the investment is viable.

### Property Types

There are several types of seasonal properties, each with its own investment potential. The common theme is the seasonal nature, which implies that the bulk of your income is earned over a few months. Unfortunately you also will incur year-round expenses such as insurance, property taxes and maintenance.

If you are investing in a property in another state, ask your real estate agent to refer you to an experienced local agent. He or she can provide you with valuable information on the operating season and likely will have contacts with insurance and financing companies that are familiar with the programs and services available to investors.

### Insurance

Insurance companies may charge an additional premium on a seasonal property that is unoccupied during part

of the year. Unoccupied seasonal properties are frequent targets for break-ins, as it could be weeks or even months before the owner discovers a crime has been committed. Some companies may offer a discount if the property has a monitored alarm system.

### Financing

Investment in seasonal properties often requires creative financing, particularly when purchasing a property during the off season. Owners will often list the property during the off season, which ensures they can keep profits earned during the peak of operations. Lenders may require a larger down payment before they will extend financing on a seasonal property, as the investor may have little or no income until the operating season gets under way.

### Access

Some seasonal properties have limited access. Remote northern properties can be difficult to reach once the snow falls. Isolated lodges and resorts, which are accessible only by floatplanes or off-road vehicles, can be even more difficult to access. This creates added expenses when repairs or maintenance are required; you'll need to factor in the property's isolation when considering the costs of upkeep.

### Maintenance

Maintenance on a seasonal property is a tricky subject. In some climates there is a limited period in which exterior maintenance can take place. And while it makes sense to hire contractors during your operating season when your income is at its peak and you can supervise, customers often expect a discounted rate for the inconvenience of dust, noise and odors caused by the work. Your real estate agent can recommend an experienced property management company to help you keep the maintenance inconveniences to a minimum while you maximize the return on your investment.

### Bargain Hunting

Seasonal accommodation properties, such as campgrounds and some motels, can be purchased for a reduced price during the off season, but depending upon the climate, you may still incur heating and maintenance costs even with little cash coming in. This is often offset in the peak season when rates can be increased accordingly. An experienced investor with a comfortable cash cushion can benefit from the reduced purchase price.

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## ENTREPRENEURS

### Innovate for the Future: Be a Dinosaur That Dances

Today it is more important than ever to catch the next wave of change before it crashes on the shore. The solution is to learn to innovate for the future. But how can a small-business owner or a solopreneur translate this into an action plan?

“Graze widely,” suggests Vijay Vaitheeswaran, senior correspondent for *The Economist*, in his new book, *Need, Speed, and Greed*.

According to Vaitheeswaran, the ability to innovate is becoming more accessible

and more global. People can now come up with world-changing ideas and quickly market them globally. “This democratization (of innovation and increasing interconnectivity) releases the untapped ingenuity of people everywhere, and that could help solve some of the world’s weightiest problems,” he says

Vaitheeswaran and other futurists encourage entrepreneurs to take charge of the future, including their personal lives, their education and their careers. How?

First, be curious and open to new ideas – look for new solutions, new sources of input, new technologies, new marketing and promotional strategies, and new ways of doing things. Second, take advantage of online resources. Third, be disruptive and willing to shake things up. In fact, try a lot of things. And cut yourself some slack if you fail the first few times.

The recent economic downturn should serve as an invitation to all businesspeople and entrepreneurs to reflect and look for ways to innovate.

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ENTREPRENEURS

## Starting Up? Here's How to Recruit a Killer Team

A start-up company simply can't afford to have prima donnas or to carry deadwood on its staff. So when recruiting talent to help take your start-up into the future, it's important to assess your own capabilities, determine your needs and choose carefully.

Here are some essential qualities to look for in job candidates:

### Adaptability

The work environment at a start-up tends to be very fluid, so flexibility is extremely important. The members of your team will likely wear several hats simultaneously. Look for people who can sing *and* dance – people with multiple talents and broad skill sets.

### Confidence

People who work at start-ups are often called upon to step into new roles, solve unfamiliar problems and shoulder additional responsibilities. Confidence is what enables them to do this.

### Enthusiasm and Optimism

A start-up environment often entails long hours, hard work and high stress levels. It helps to have people on board who have passion for the company, believe in its mission and support your goals.

Also look for people whose work styles and business experience complement your own. Very often for start-ups, fund-raising, selling and relationship-building skills are crucial.

Additional abilities you will want to incorporate into your team include project management capability, financial acumen and marketing savvy.

The wrong hire can set you back and possibly sink your promising start-up business.

However, if you build a killer team by hiring the right mix of people, you will vastly improve your chances of building a successful company.

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