



# 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 represented the Landlord in an expansion by an existing Tenant, Time Warner Cable, in expanding their space to 55,253 total SF at Cornell Office Warehouse Park in Blue Ash, Ohio
- ▲ Mark Freiberg, CCIM, represented Allergy and Asthma Associates in opening their new office location at 7144 Liberty One Drive in West Chester, Ohio. This is their second office, the other is located at 10597 Montgomery Road in Montgomery.
- ▲ Chris Nachtrab represented Cincinnati Eye Care in the purchase of a 5,461 SF freestanding building located at 3308 Jefferson Avenue in Cincinnati, Ohio.
- ▲ Frank Torbeck, SIOR, represented the Seller in the sale of the 20,000 SF office/industrial building located at 500 Kent Road in Batavia, Ohio.
- ▲ Mark Richter represented the Landlord in leasing the 7,309 SF office building located at 9415 Fields Ertel Road in Symmes Township.
- ▲ Karen Duesing represented El Picante in their expansion at the Miami Towne Center located on Loveland-Miamiville Road in Loveland, Ohio.
- ▲ Jeff Wolf, SIOR, CCIM, represented the Buyer and Seller in the sale of the former 7,500 SF garden center at 1579-A Goodman Avenue in Cincinnati, OH.
- ▲ Mark Freiberg, CCIM, represented the owner of Trailside Commerce Center in Mason in the renewal of Allstate Title Agency.
- ▲ Chris Nachtrab represented the Purchaser, Paul Watkins, in purchasing the 9,438 SF retail building located at 7162 Liberty Centre Drive in West Chester, Ohio.
- ▲ Adam Simon represented the Tenant, Schaerer Mayfield USA, in leasing the 20,200 SF industrial building at 675 Wilmer Avenue in Cincinnati, Ohio.
- ▲ Mark Freiberg, CCIM, represented Dr. Geraldine Wu in the relocation of her practice, Integrated Behavioral Sciences, from Madeira to 9403 Kenwood Road in Blue Ash, Ohio.
- ▲ John Thompson represented Wing Eyecare in leasing 3,024 SF in the Milford Center located at 1090 State Route 28.
- ▲ Frank Torbeck represented the Seller in the sale of the 8,000 SF office/warehouse building that sits on 1.8 acres located at 1276 US 50 in Milford, Ohio.
- ▲ Chris Nachtrab represented the Landlord in leasing 3,200 SF of space in the new Montgomery Development located at the former Perkins restaurant site at 9307 Montgomery Road in Montgomery, Ohio.

### REAL ESTATE

## Attract New Tenants Through Internet Marketing

Internet marketing has become an integral way of tailoring marketing campaigns to attract new commercial tenants. You and your potential tenants constantly struggle with time constraints, so anything that saves time becomes a valuable tool. This explains why a good online presence is so important.

The following may help you maximize your online presence and attract new tenants.

**Use high-quality photos to present the property in its best light.** Business tenants often are dealing with major time constraints. A visual tour posted online can assist with the search process. Not only do you need to present the individual unit, but you also need to show the facility and the area that houses the space.

**Clearly highlight the benefits of the space for lease.** Commercial tenants need a clear, concise description of the property and a list of its key features. Keep it short, simple and very informative.

**Use social media to maximize your marketing presence.** Facebook, Twitter, LinkedIn, Google+ and other social media sites have evolved into marketing tools for all types of businesses. Through them you can rapidly disseminate information to a vast array of people.

**Monitor and track the performance of your online presence.** There are plenty of statistical tools available to allow you to track the performance of your website. The tools available can also give you insight into whether a particular page is attractive to potential tenants. If page views do not turn into showings and offers, then your marketing programs need to be adjusted.

## Hedge Your Bets: Invest in Mixed-Use Property

Investing in a mixed-use property is one way of protecting your investment portfolio against an unstable economy. It enables you to diversify your portfolio while allowing you to maintain a stable income regardless of market conditions.

Although there are several different types of mixed-use property, the most common combines commercial and residential units within a single building. Here are some of the common advantages and disadvantages of investing in mixed-use properties.

### Advantages

**They provide an element of investment diversification.** When commercial lease markets falter, well-established residential units can often carry the property. On the other hand, if residential vacancies rise, then commercial rents can see you through to the next market adjustment.

**They offer flexibility for future development.** Many investors find the rezoning process is far simpler if a portion of the property already falls under the desired category. Not only does this save you time and money in the future, but it can also increase the market value of the property should you need to sell it quickly.

**They provide an onsite customer base for commercial tenants.** This connects residential tenants to the amenities they want, making it easier to market the property and get the highest-quality

tenants for both property types. However, you need the right mix; for example, in a university town you might want to acquire a commercial tenant that caters to the academic crowd.

**They reduce maintenance and utility costs.** Having one mixed-use property instead of two single-use properties means you can double up on maintenance costs: one superintendent, one landscaping contractor, etc. Also, many utility companies charge service and debt recovery fees per account.

**They keep property taxes in check.** By owning one multiple-story, mixed-use property instead of several single-story buildings in different areas with different tax rates, you are minimizing your property taxes.

### Disadvantages

**You must have a commercial mortgage.** Commercial mortgages require more substantial down payments, making it more challenging for new commercial investors to build their real estate investment portfolios. The capitalization rate and return on investment can be negatively impacted by high-ratio commercial mortgages.

**The quality of tenants does affect the building as a whole.** The quality of residential tenants could negatively impact the value of the commercial space. For example, tenants seen smoking outside the entry to the residential units could deter customers

from coming into the commercial store frontage.

On the flip side, high-end residential tenants will not be attracted to residential units located above restaurants or night clubs, as these commercial tenants have the potential to disturb their peace and sleep.

**Shared parking can be a problem.** Providing adequate parking for staff in the commercial space as well as designating parking for residential tenants can be tricky enough without throwing customer parking into the mix. Depending on the type of commercial space, you may need to monitor customer parking, and it may not be cost-effective to hire a parking authority to do it for you.

If the advantages outweigh the disadvantages for you, why not hedge your bets? Ask your advisor.

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