



Watch This Space: Preparing an Office for Lease

An office building or even a single unit of office space can be a valuable investment for a commercial property owner. In order to get the best return on that investment, your property needs to be leased to paying tenants.

You might be at a loss when it comes to knowing the best strategies for preparing your property for a commercial lease. Here is a checklist for you to consider when you want to get that office space ready for lease:

Take stock. Make a thorough evaluation of your office and its assets. Ask yourself: What amenities are there? What's lacking? What amenities would make the property more attractive to potential occupants? What, if anything, makes it less attractive? If you know what your assets are—or aren't—you've got a good place to start planning out exactly what needs to be done.

Roll up your sleeves. When preparing an office for lease, make sure the building is clean and in good repair both inside and out. Inside, check for any cracks or damage in walls, floors, ceilings and windows. Make any necessary repairs. A fresh coat of paint and new flooring will go a long way toward enhancing appeal. Outside, check for cracks and damage as well. Make sure all doors and windows open and close freely, especially emergency exits and fire escapes. Include the roof, gutters, parking lot and any outbuildings on the property in your inspection. Double check compliance with current safety and zoning laws.

Modernize. Depending on the age and condition of the property, you may have a lot of work to do. Energy efficiency is not only good for the environment, but it is also an attractive point that will win favor with potential lessees. Lighting, heating and cooling systems, plumbing and flooring are all good places to start upgrading. Utilize natural light. Use eco-friendly, energy-saving products and materials wherever possible. Be sure all upgrades and modifications are within any applicable specs and/or building codes. When the modifications are finished, do make sure the description of your property in its listing and the actual physical property match. Correct any discrepancies. This will save you and your tenants money and you will both be proud to call yourselves environmentally responsible.

Set the stage. Help potential occupants see themselves in your building by staging the office space. Furnishing every unit or completely furnishing one unit isn't necessary. In a well-lit area, put together a few basic pieces with clean, modern lines. A little simple staging can help show off the property's potential and get that commercial lease signed.

Get help. Consider enlisting the aid of an office property management firm. Office property management isn't just for post-occupancy. An office management firm can help put together and execute a comprehensive marketing plan to showcase your property and ensure it is successfully leased. The bonus of utilizing an office property management firm in this way is that you have a management team already in place once the property is leased.

In today's competitive climate, your asset needs to be as attractive as possible to potential lessees. Following the above strategy is sure to have you with a long list of tenants clamoring to get into your building or office spaces.

ABOUT THE AUTHOR

Cardinal Real Estate Partners

Cardinal Real Estate Partners are brokers and consultants that think differently. Determined to be an advocate on behalf of clients, the firm has carved out a new niche of professionals in the commercial real estate industry. It has deliberately set itself apart from commercial brokers by offering clients three distinct differences that make it, in essence, the “anti-broker.”

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For buyers: **The Real Estate Capital Investment Review™**

For tenants: **The Strategic Tenant Advocate™**

For public assets: **The Public Asset Maximization Process™**

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