



Putting Your Best Square Foot Forward: Tips to Rent Industrial Space

An industrial space presents a unique opportunity for you as the business property owner. Warehouses are quite versatile and the options for their use are nearly limitless. With the right mix of creativity, ingenuity, and good old-fashioned hard work, your space will be a marketable rental space for all types of industrial clientele.

Consider these six tips for successfully renting a warehouse to keep your revenue stream on the move:

- 1. Know your property from the inside out.** Do a thorough evaluation of your property and its assets. This includes everything from useable square footage and amenities to area crime rates and current zoning laws that impact your property. Knowing exactly what you have got on your hands is crucial. It allows you to give potential renters as much information as possible, and makes answering any questions about the property quick and easy.
 - 2. Fill a need.** Being well acquainted with your industrial space will also help you to find the right niche to fill. Research the area your business property is located in with an eye toward who would want to rent industrial space and for what purpose. Brainstorm. Is your warehouse near a manufacturing area? Consider marketing your space as a storage facility. Is there a lack of good auto repair facilities in the area? Consider marketing to specialized vehicle restoration companies or parts suppliers. Once you've determined a need or niche that needs filling, customize your marketing strategies for those particular needs.
 - 3. Network.** There's nothing like the tried and true original networking method of face to face contact. Pound the pavement and introduce yourself to the people you'd like to see rent your industrial space. Be sure to make clear and detailed notes about your interactions, including names, contact information, the date and what was discussed. Don't forget to follow up! The Internet and social media outlets also present great opportunities for finding potential contacts and renters. Post photos and videos of your space online. There are many websites that provide free property listings. Use those sites to increase your property's visibility. Consider a professional broker who can help you quickly expand your networking efforts through their established marketing programs and network of potential clientele.
 - 4. Get creative.** Don't necessarily limit yourself to renting to one tenant for an extended period of time. People and businesses often rent industrial space as venues for events. Parties, expos, trade shows, and special events all happen fairly often and all need space and amenities. Consider turning your warehouse into a desirable event venue or even possibly teaming up with an event planning company.
 - 5. Go green.** Warehouses today can be made to be more energy efficient. No matter what the space is used for, there are many options for climate control and lighting that are easier on both the environment and energy costs. Address environmental issues upfront and you'll be able to reassure prospective tenants that when they rent industrial space, they are doing so in the green.
 - 6. Be a team player.** Renting out a warehouse is something you don't have to do on your own. Consider working with a commercial property management firm to help maximize the return on your business property investment as they can provide exceptional capabilities like negotiation skills, deep expertise in contracts and leases, and professional connections to get your warehouse rented quickly.
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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.”

Cardinal employs **educated professionals** who can deliver a level of expertise that traditional brokers do not. The principals have years of institutional real estate experience and are part of a team of skilled consultants—i.e., lawyers, architects, project managers, and engineers that are passionate about the skills they bring to the transaction.

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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™**

Cardinal has set in place **accountability** at a level previously unheard of in the broker industry. With each client, Cardinal determines and agrees upon a series of Key Performance Indicators (KPIs) for measuring the success of your deal. After the closing, Cardinal reviews the outcome and level of your satisfaction, then bases its compensation on the extent to which it achieved your goals.

There is a better way to broker.

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