

# GETTING STARTED

as a  
Commercial  
Leasing Agent



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## As a Commercial Leasing Agent.

The commercial real estate leasing process involves several steps, from identifying potential tenants to finalizing the lease agreement.

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Here's a detailed workflow:

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### 1. Market Research and Property Analysis

- ✔ **Conduct Market Research:** Analyze the local market to understand demand, rental rates, vacancy rates, and trends.
- ✔ **Property Analysis:** Evaluate the property to determine its strengths, weaknesses, target tenant type, and appropriate rental rates.
- ✔ **Comparable Analysis:** Review lease terms rates, and conditions of similar properties in the area to set competitive pricing.



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## 2. Property Preparation

- ✔ **Property Improvements:** Make necessary repairs, upgrades, or modifications to the property to enhance its appeal to potential tenants.
- ✔ **Prepare Marketing Materials:** Develop high-quality marketing materials, including brochures, floor plans, virtual tours, and professional photographs.
- ✔ **Legal Compliance:** Ensure the property complies with all local zoning, safety, and accessibility regulations.



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## 3. Marketing and Advertising

- ✔ **List the Property:** Post the property on commercial real estate websites, social media, and industry publications.
- ✔ **Direct Marketing:** Reach out to potential tenants through direct mail, email campaigns, and phone calls.
- ✔ **Broker Outreach:** Notify other commercial real estate brokers about the available space to attract their clients.
- ✔ **Signage:** Install prominent signage at the property to attract local businesses and passersby.

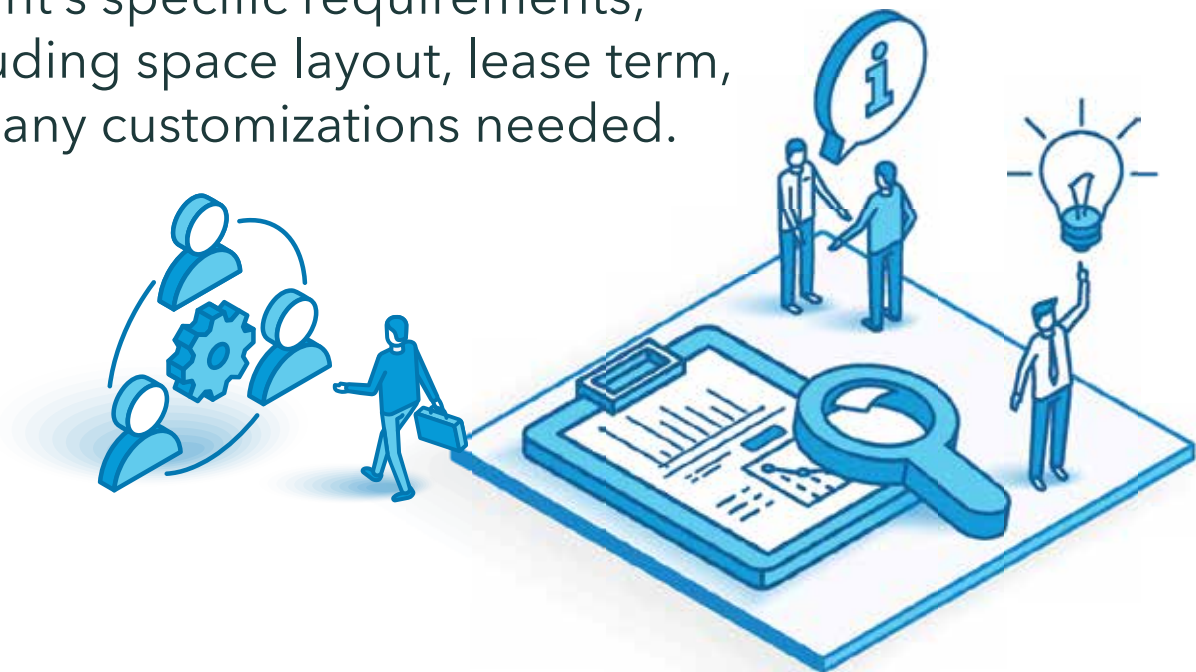


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## 4. Tenant Prospecting

- ✓ **Identify Potential Tenants:** Identify businesses or organizations that are a good fit for the space based on industry, size, and location.
- ✓ **Screen Tenants:** Assess tenant suitability by reviewing their business model, financial stability, and lease requirements.
- ✓ **Schedule Property Tours:** Arrange property tours for interested tenants to showcase the space and answer any questions.
- ✓ **Tenant Needs Assessment:** Understand the tenant's specific requirements, including space layout, lease term, and any customizations needed.

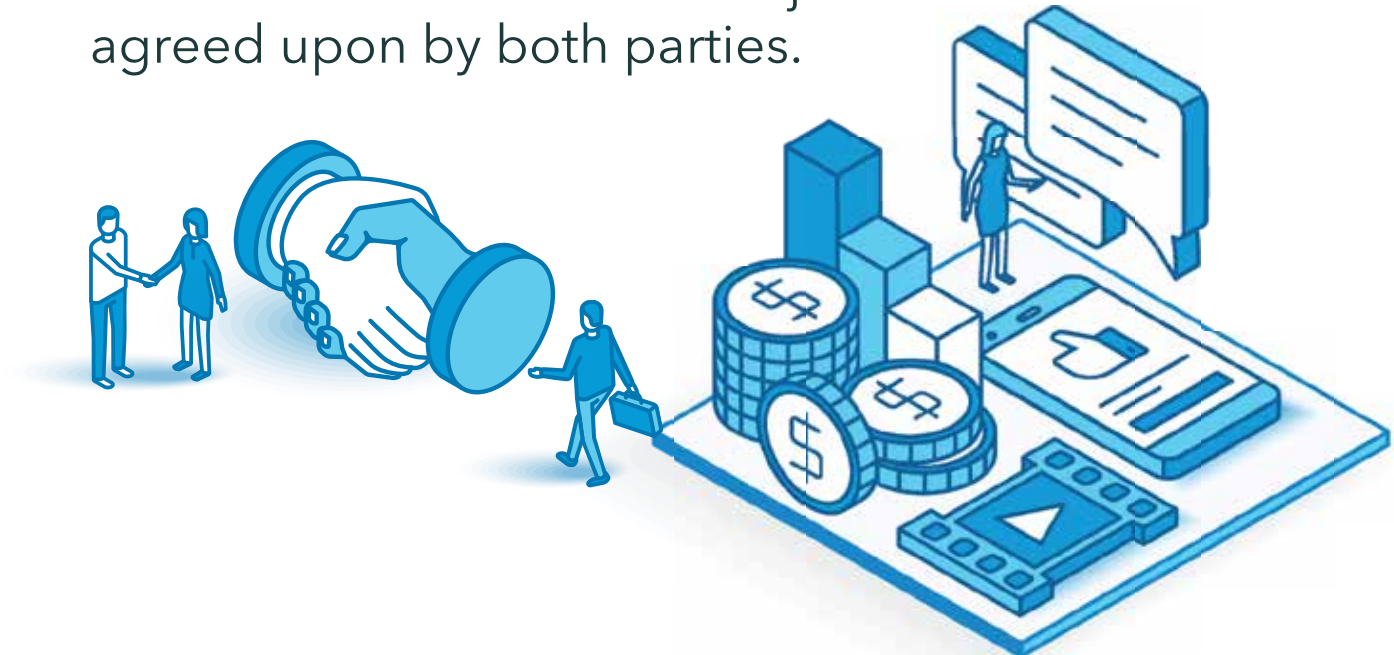


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### 5. Negotiation

- ✓ **Receive Lease Applications:** Collect lease applications and necessary documents from interested tenants.
- ✓ **Evaluate Offers:** Review and compare offers based on rental rates, lease terms, tenant creditworthiness, and proposed use of space.
- ✓ **Counteroffers:** Facilitate negotiations on key terms such as rent, lease duration, rent escalation, tenant improvements, and security deposits.
- ✓ **Letter of Intent (LOI):** Draft and agree on a Letter of Intent that outlines the major lease terms agreed upon by both parties.



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## 6. Lease Agreement Preparation

- ✔ **Draft Lease Agreement:** Prepare a comprehensive lease agreement, including all negotiated terms, property rules, and legal provisions.
- ✔ **Legal Review:** Have the lease agreement reviewed by legal counsel to ensure compliance with local laws and protect both parties' interests.
- ✔ **Tenant Review:** Provide the lease agreement to the tenant for review and negotiation of any final terms.
- ✔ **Final Negotiations:** Address any final concerns or amendments proposed by the tenant.

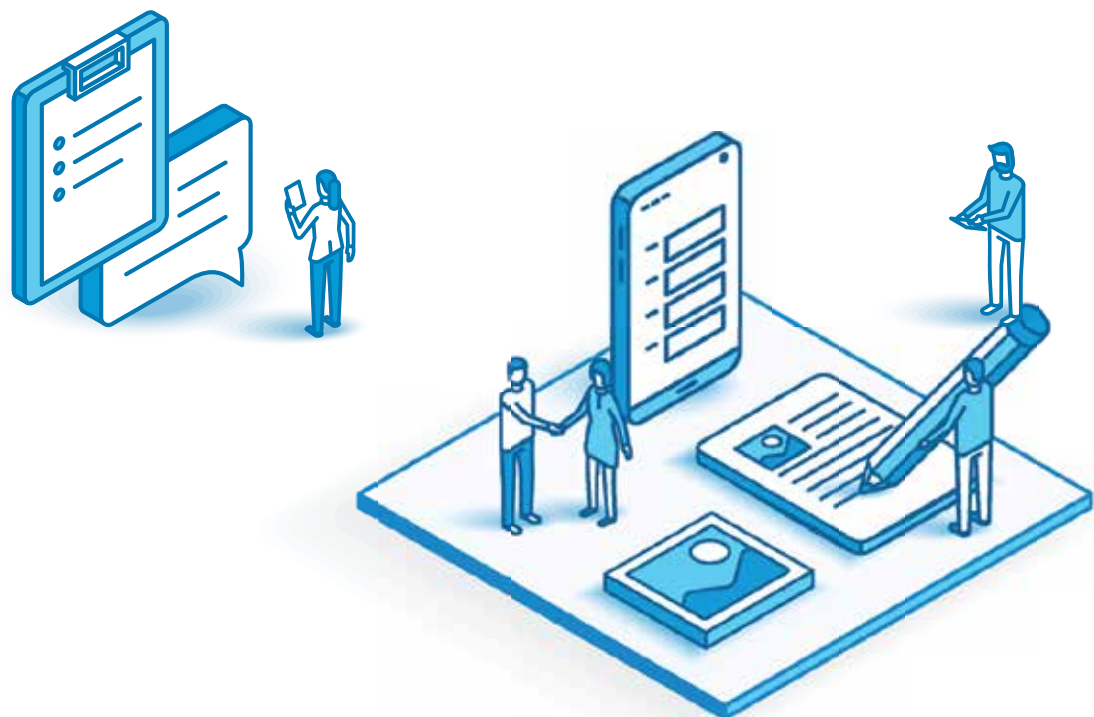


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### 7. Lease Execution

- ✔ **Signing of Lease:** Both parties sign the lease agreement, with copies distributed to all relevant stakeholders.
- ✔ **Security Deposit:** Collect the security deposit and any upfront rent payments as stipulated in the lease.
- ✔ **Permits and Approvals:** Assist the tenant in obtaining any necessary permits or approvals required for occupancy or modifications.

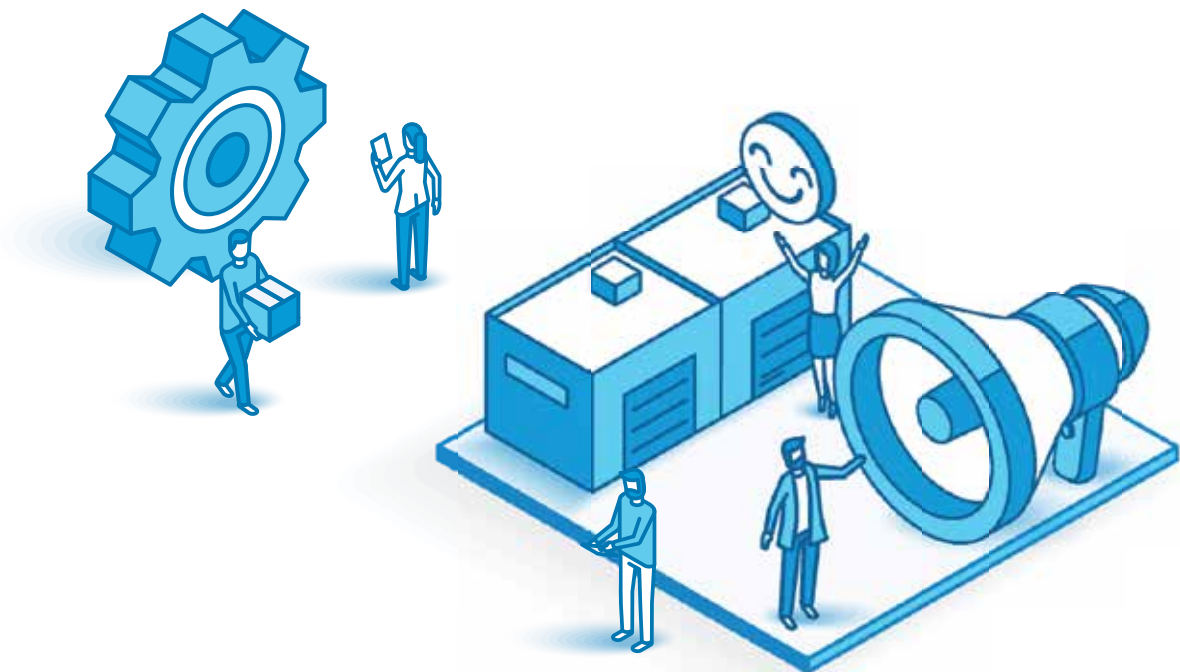


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### 8. Tenant Build-Out and Improvements

- ✔ **Tenant Improvements (TI):** Coordinate with the tenant and contractors to plan and execute any tenant improvements or customizations required.
- ✔ **Monitor Progress:** Oversee the construction or renovation process to ensure it meets agreed-upon standards and timelines.
- ✔ **Final Inspection:** Conduct a final walkthrough with the tenant to ensure all work is completed satisfactorily.



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## 9. Move-In and Occupancy

- ✔ **Property Handover:** Provide the tenant with keys, access codes, and any other necessary information for occupying the space.
- ✔ **Orientation:** Offer an orientation session to familiarize the tenant with building operations, emergency procedures, and maintenance contacts.
- ✔ **Utility Setup:** Ensure utilities are transferred or set up in the tenant's name as applicable.



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## 10. Ongoing Property Management

- ✓ **Rent Collection:** Implement a system for collecting rent payments on time and addressing any late payments or defaults.
- ✓ **Maintenance and Repairs:** Coordinate ongoing maintenance and address any repair requests from the tenant promptly.
- ✓ **Regular Inspections:** Schedule periodic inspections to ensure the property is being properly maintained by the tenant.
- ✓ **Tenant Relations:** Maintain good communication with the tenant to address any issues, concerns, or needs that arise during the lease term.
- ✓ **Lease Renewals:** Monitor lease expiration dates and initiate discussions for lease renewals or extensions well in advance.



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## 11. Lease Expiration and Transition

- ✓ **End-of-Lease Inspection:** Conduct a final inspection of the property to assess any damages or needed repairs.
- ✓ **Security Deposit Settlement:** Resolve any claims against the security deposit based on the condition of the property at lease end.
- ✓ **Tenant Move-Out:** Coordinate the tenant's move-out process, ensuring all personal property is removed and keys are returned.
- ✓ **Re-marketing the Space:** Begin the process of preparing the space for a new tenant by repeating the leasing process.



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### 12. Reporting and Analysis

- ✔ **Financial Reporting:** Provide regular financial reports to property owners, including rent collection, expenses, and overall property performance.
- ✔ **Lease Performance Review:** Analyze the lease's performance and its impact on the property's value, occupancy rates, and income.
- ✔ **Market Positioning:** Adjust marketing strategies based on market conditions and the property's performance to attract future tenants.





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This workflow ensures a systematic and professional approach to leasing commercial real estate, helping to attract and retain high-quality tenants while maximizing the property's value.

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