



The Leasing Process

An experienced and reliable tenant representative can make a huge difference in the successful outcome of your search for office space. A Tenant renting office space does so only a few times in his corporate life. Landlords rent space over and over again. Level the playing field by taking advantage of the availability of a good tenant representative. You will find that there is usually no cost to you. In the long run, you will end up way ahead in not only the rent you pay, but also in avoiding mistakes. Don't be afraid to ask your prospective brokers questions to make sure they can perform for you.

QUESTIONS TO ASK WHEN SELECTING A TENANT REPRESENTATIVE

- Are you free of any conflicts of interest if we work together?
- Are you a primarily tenant advocate or a listing agent?
- Do you have time to work on this project?
- What other projects are you currently working?
- What is your experience in finding properties like mine?
- How many tenant representation transactions have you handled in the past 3 years?
- What is your negotiating philosophy?
- Are you knowledgeable about market conditions?
- How do you handle conflicts of interest, such as when you show me space that you or your company represents on behalf of a landlord?
- How would you describe your reputation in the business community?
- Can you supply references?
- How do you get paid? What commission you expect to receive?

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ARE YOU KNOWLEDGEABLE ABOUT MARKET CONDITIONS?



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Leasing Process and Timing



1. Define basic space requirements:

- Size and layout
- Expansion and option space
- Price and term (market information)
- Image and quality
- Geographical area
- Intangibles and goals

1 day

2. Selection / interview with support team:

- Space Planner
- Interior Design (if desired)
- Attorney / CPA

1 to 7 days

3. Determine alternatives available:

- General market knowledge of “deals” available
- Search of database
- Verification of terms and conditions
- Review list of alternatives

7 to 14 days

4. Narrow down alternatives:

- Inspection tours of likely alternatives
- Selection of 3 - 5 best alternatives
- Space planning of best alternatives
- Review and re-draw of space plans
- Selection of top 2 - 3 alternatives
- Request for proposals on top alternatives

7 to 14 days

5. Analysis of proposals and alternatives

- Financial analysis
- Layout efficiencies
- Intangibles and goal analysis

1 to 7 days



6. Final selection:

- Choose top alternative
- Establish terms required
- Prepare and present counter-offer
- Approve, re-negotiate, or select other alternative
- Review lease for business points
- Review lease for legal points
- Review Workletter
- Re-negotiate lease terms
- Sign lease

7 to 30 days

7. Tenant improvement build-out:

- Monitor progress
- Report progress
- Final walk through check

30 to 100 days

Total Time Required

55 to 430+ days

Realistic Time Frame

120 to 180 days

