



News flash! Heisman winner signs NFL contract without an agent

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Doesn't seem likely does it? I'm sure you know why...What chance would a kid coming out of college have when negotiating against an NFL franchise owner or GM who negotiates these deals all day long? The fact is that more than 95% of all professional athletes are represented when negotiating professional contracts. They also don't let the owner's representative do it. Professional athletes make sure they're represented by someone who wants to see them get the best deal.

All of this seems rather obvious doesn't it? (You know where I'm going with this, right?) So how come this isn't as obvious to astute businessmen and women when they attempt to negotiate a lease directly with a landlord? I was reminded of this again today as I was reviewing a new client's existing lease (one he is wishing to exit by subleasing his current space). The sublease clause in his lease reads as follows: "Landlord may withhold consent to sublease for any reason or no reason." Wow! That put a little bit of a crimp into his exit strategy, didn't it?

Not only did they not use a broker to represent them in this lease, they didn't use an attorney to review the lease before they signed it. Why no attorney, you may ask? You're gonna love this one...the client is an attorney. Every word of this is true. The blog wrote itself today!

All of this is to remind you that a tenant rep is the smart way to go for smart business owners. Here are just a few good reasons:

1. You won't be distracted by this process and will be able to focus on running your business.
2. A good tenant representative will make sure that you receive the most favorable lease terms (not limited to dollars per s/f, but to the entire deal, which will be aligned to your business needs)
3. Your experience in negotiating leases is probably limited to once every three to five years.
4. Prospective landlords know the market, their competition, and your next move better than you do.

There are many more reasons to hire a tenant rep, just ask us!

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