



The comm'l. classroom: Today's listing presentation

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This column is offered to help educate agents new to commercial and investment brokerage and serve as a review of basics for existing practitioners.

Listing presentations are a process composed of preparation, research, introduction, needs analysis, delivery, overcoming objections, and getting the exclusive listing.

Preparation is ongoing, knowing your market, every available property, pricing trends and vacancy statistics. Opportunities begin with your potential client; research the company, its products and corporate officers. Introduce yourself and your company before the initial meeting by dropping off or email a "pre-framing" kit. Include your bio, information about your company, basic market facts and some testimonials; brief to the point. Meet and establish rapport, conduct an in-depth analysis with the client of the assignment; physical space involved, timing issues, financial goals, if a lease terms and conditions, and their motivation.

Conduct specific market research; prepare a written proposal and listing presentation using whatever format is appropriate for the client's generation and company size (slides, flip book, placemat). There are three things the client wants to know: what value do you bring to the transaction (what can you do for them that they cannot do themselves), what is your marketing plan and you're pricing recommendations.

Your written proposal acts as your presentation guideline. It should include an executive summary, complete information on the building (with pictures), market statistics - pricing recommendations, your marketing plan, your compensation and information about you and your company.

Remember this interview is all about the client. Explain the process, which is your value statement. What you bring to the transaction: market knowledge, evaluation skills, financial analysis, existing customers, prospect generation, Internet platform, and a marketing plan. You will be: qualifying customers, showing the property, communicating regularly, assisting with contract or lease negotiations and transaction management.

Your marketing plan needs to be written out as a separate exhibit, to be handed to the client as you discuss the points. Sample follows:

Sample Marketing Plan

For 126 Main St., Anytown, USA

- * Immediate creation of flyers and promotional materials.
- * Mailing to my existing customers and clients.
- * Electronic blast of your listing to other commercial agents in your company, who in turn will forward to their existing customers.
- * Electronic blast of your listing to all the other commercial real estate firms in the area offering to co-broker with them.
- * Signage will be placed on your property.

- * Your property will be posted on our company web site: www.yourcompany.com
- * Internet marketing blitz, your property will be posted on the following web sites: my website www.commercialled.com; Local MLS commercial section: www.costar.com; www.loopnet.com and www.commercialssearch.com.
- * "Target" mailings to specific industries.
- * Direct mailings to the surrounding geographic areas.
- * Telemarketing to specific industries and businesses.
- * Print media promotion.
- * Show them a sample marketing proposal that you will send out to interested customers.
- * Promotion through word of mouth at networking and commercial organizational marketing sessions; I am a member of the New York State Commercial Association of Realtors (NYSCAR) and the Long Island Commercial Network (LICN).
- * Think about what else you can add to your marketing plan.

Explaining the marketing should be a "show me;" when talking about posting on websites, show them what their property will look like on each of the various sites, show what your direct mail flyers look like, give them a copy of a marketing proposal from another of your listings.

Setting the price requires comps of prior sales, comparable properties (similar building on the market now - the competition), compare price per s/f, and for investment properties a financial analysis with cap-rate valuation. Show the client the flyers of the other buildings being referred to and all your research to support your price recommendation. Agree on the price. Advise your commission. Be prepared for any objections, overcome them, and get your exclusive signed.

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