

# Marketing and Leasing Strategies for Office Buildings (MKL406) Learning Objectives

## **Lesson 1: Understanding Office Buildings**

A real estate manager's role in marketing and leasing has a direct impact on the value of an office building, and knowledge of office building characteristics and economic factors is critical for an effective plan.

In this lesson, you will learn how to:

- Differentiate between a gross and net lease
- Determine the financial impact of occupancy on the market value of the property
- Identify building classes and target markets

## **Lesson 2: Assessing the Market**

An accurate market analysis allows the real estate manager to set appropriate rental rates and identify the target market in order to meet the owner's goals and objectives.

In this lesson, you will learn how to:

- Conduct a property analysis
- Perform a market analysis, including analysis of regional, neighborhood, and economic factors
- Consider the impact of absorption on a property's submarket
- Complete a competitive analysis to determine average market rents

## **Lesson 3: Developing Marketing Plans**

Selecting appropriate marketing strategies and techniques attracts tenants to the building, increases signed leases, and maximizes income for the owner.

In this lesson, you will learn how to:

- Consider the impact of broker commissions on leasing
- Recommend a marketing plan that aligns with the owner's goals
- Assess the effectiveness of a marketing plan

#### **Lesson 4: Developing Leasing Plans**

The real estate manager's leasing strategies and techniques, which maximize rentable space and synergize tenancy, directly impact the success of the office building.

In this lesson, you will learn how to:

- Identify the key elements of a leasing plan and their purpose
- Determine the best tenant mix and placement to achieve synergy
- Understand the impact of space planning on the office building lease
- Consider prospect qualifications

#### **Lesson 5: Understanding and Negotiating the Lease**

Analyzing, comparing, and negotiating lease terms can maximize the financial outcome for the owner.

In this lesson, you will learn how to:

- Negotiate lease terms to arrive at agreed upon lease terms for the owner and tenant
- Assess office building lease terms to determine the best financial value

#### **Lesson 6: Retaining Tenants**

The real estate manager can reduce turnover, maintain occupancy, and meet the owner's goals by implementing a tenant retention program.

In this lesson, you will learn how to:

- Consider how economic conditions impact leasing decisions and retention strategies
- Devise techniques for increasing tenant retention
- Generate a plan for investigating and resolving tenant complaints
- Evaluate options before lease expiration