

the first wrap

don't settle for second best

Issue 3

Autumn 2014

In this Edition:

- A change for the better
- Maintenance matters
- Busy with budgets
- Making good partnerships
- Meet our first 'First' baby
 - Growing family
 - In the spotlight
- Hard-to-fill vacancies
- Commercial Agency of the Year
- Planning to stay 'super'
- Market insight



Contact Us:

125 Wellington Road,
East Brisbane, Q 4169
PO Box 7129,
East Brisbane, Q 4169

P: 07 3391 9500

F: 07 3391 9599

A change for the better

At First Asset Management, we aim high in everything we do. When we've just about achieved what we set out to achieve, we move the goal posts and aim even higher. We aren't afraid of change; in fact we drive it and embrace the many benefits that come from it. We also listen and allow the feedback you provide us to drive what we do too.

There have been many changes at First Asset Management in recent months. New team members and new processes have been introduced; you'll read more about these changes in the stories that follow.

Maintenance matters

Clients who responded to our client survey at the end of 2013 asked for better maintenance reporting and management, and we've delivered.

"As property managers, we take our responsibilities seriously," explained First Asset Management Managing Director Angelo Efstathis. "When our client survey told us that our clients wanted to be better informed about maintenance we looked for a way to deliver exactly what they were asking for."

We are excited to announce the introduction of "Maintenance Manager" to our business.

"The solution we've found allows us to record, send, quote, approve, allocate, schedule, advise, confirm and complete maintenance quickly," Angelo said.

"It automatically creates an audit trail, but most importantly for us, it allows us to communicate

We've tried to make the process of change as seamless as possible for our clients – it's part of our 'back to basics' approach and commitment to always put you first.

Having come through this period of consolidation, we have further strengthened our foundations and affirmed our core values. Now is the time for you to set your expectations even higher than they've ever been before, and challenge us to exceed them.

more clearly and efficiently with our clients, and that includes delivering comprehensive reports."

The system can be accessed by First Asset Management staff via desktop, laptop, tablet, iPhone or any internet-connected device.

"Say we're on a site visit and we identify some maintenance that's needed," Angelo explained. "Our property manager can use an app on her phone to ask for quotes from tradies, and then send those quotes to the property owner for approval."

"Things happen much faster than they ever have before – property owners have more control and more information at their fingertips and we require less effort from them; a single mouse click from a property owner is all that it takes to send us an approval," Angelo added.



Growing family

The First Asset Management team is looking forward to welcoming another baby into the family very soon. Our Leasing and Compliance Officer Samantha Jago will commence nine-months of maternity leave on 23 April. Best wishes, Samantha.

Deanna Stout will take on Samantha's role during her absence. Deanna is a leasing and compliance expert and comes to us from Knight Frank. Welcome Deanna. We know your experience will mean the First Asset Management team will continue to be well supported and our clients' needs assured.



NB Napier & Blakeley



Meet our first 'First' baby

Congratulations to Property Manager Karene Couchman on the birth of her beautiful baby girl, Kiah. She's the first baby born to a current member of the First Asset Management team.

Kiah was in a rush to make her entrance into the world, arriving eight weeks early, but mum and bub are both doing fine.

Karene has commenced her six-month period of maternity leave. We look forward to welcoming her back in September 2014. In the meantime, Felicity Renz will fill Karene's shoes.

Making good partnerships

First Asset Management has recently partnered with Napier & Blakeley, an independent property, development and sustainability consultancy.

"We've found their knowledge and advice on the 'make good cycle' of particular value and are certain our property owners will benefit from this expertise," explained First Asset Management Managing Director Angelo Efstathis.

"The Napier & Blakeley team, which includes building surveyors, quantity surveyors and building services engineers, provide professional advice in relation to the repair and make-good obligations throughout the property lease cycle," Angelo added. "This includes preparing commercially-oriented reports that can reduce protracted and costly disputes between property owners and tenants."



We would be pleased to introduce you to Paul Mazoletti and the Napier & Blakeley team.

Did you know?

Have you bought a property of late?

All property no matter how small or old will have depreciation deductions available.

Have you recently refurbished / altered or extended your property?

When a property is refurbished or altered there will be deductions available for those items including building works that are scrapped.

Have you had or about to have a lease expiry on your property?

When a lessee exits a lease and does not make good, there may be un-deducted allowances that will revert to the lessor.

Let Napier & Blakeley crystallise these deductions for you. We can prepare an assessment for a purchase, when altered and at lease end including a pre purchase due diligence assessment and a make good report.

Contact Us:

125 Wellington Road, East Brisbane, Q 4169

PO Box 7129, East Brisbane, Q 4169

P: 07 3391 9500 | F: 07 3391 9599

In the spotlight:

Felicity Renz comes to First Asset Management with three years of commercial, industrial and retail property management experience at FAL Commercial. She is known for always putting her clients first. Her dedication not only means those clients are very happy with the service she provides, it means they benefit from her market knowledge and experience.

"Since commencing my career in property management, my focus has always been on helping my clients to achieve success," Felicity said. "Nothing is ever too much trouble; I actually try to go above and beyond what my clients request of me."



Kahlee Sarah recently joined First Asset Management and has stepped into the role of Assistant Property Manager and Team Coordinator. She has five years of experience working in similar roles, and has come to us from Ray White Ascot.

Kahlee supports our Property Managers and her exceptional attention to detail and prompt actions ensure that our office runs smoothly and our total team delivers nothing but the best in service, advice and support to property owners.

As part of our 'super team' approach, Kahlee ensures her knowledge of all property management matters is high. Should your property manager be unavailable to take your call, Kahlee will be pleased to provide the service and support you need.

Hamish Armstrong doesn't like to see properties standing vacant. He recently joined the First Asset Management team to work proactively alongside Ashley Whiting to reduce the number of days our clients' vacant properties remain on the market. He has already demonstrated his capabilities, having leased a number vacant properties since commencing in March.



Nick Efstathis commenced an unexpected period of sick leave in December 2013. It is with great excitement that we look forward to welcoming him back to the office from 1 May 2014.

Busy with budgets

During recent weeks, our team has turned their attention to the annual review of outgoing budgets for all properties, and estimated outgoings for 2014/15.

We are striving to make each budget as lean and efficient as possible and, as a result, there has been a significant amount of re quoting undertaken. Expect your property manager to contact you soon to discuss your budget prior to it been finalised for 30 May.



There's more to us than meets the eye

Looking to buy or sell commercial property? Keen to know what your current commercial property is worth? We're not only expert property managers, we are an award-winning sales agency with a long history of success.

Our high-performing sales team, which includes Philip O'Dwyer, Guy Stafford, Ben Bowen, Ash Whiting and Hamish Armstrong has achieved outstanding results for clients looking to buy or sell all types of commercial property. Plus, our superior market knowledge and many years of experience means our advice to you is spot on.

Contact us if we can help you with your property needs.



Australasian Real Estate
Results Awards



don't settle for second best



2014 WINNER

COMMERCIAL AGENCY OF THE YEAR

AUSTRALASIAN REAL ESTATE RESULTS AWARDS

Awarded 'Commercial Agency of the Year' for the second year running

The Australasian Real Estate Network (AREN) aims to raise the standards of the real estate profession by delivering learning, development and coaching resources that empower agents to achieve even greater results. Members include leading independent real estate agencies from across Australia and New Zealand; First Commercial Realty is one of those members.

AREN recognises members for their outstanding achievements at an annual awards event. For the second year running, First Commercial Realty has taken home the coveted Commercial Agency of the Year award.

Managing Director Angelo Efstathis credits the win to First Commercial Realty's significant growth in both property management and sales and leasing.

"Our growth and great performance helped us to beat some high-performing agencies in Melbourne and Sydney; the competition was certainly very tough," Angelo explained. "It's an honour to be recognised in this way, and the fact that this is our second consecutive win makes it even sweeter."

This year's awards night took place at Doltone House, Hyde Park, Sydney in March.

Working proactively to fill those hard-to-fill vacancies

At First Asset Management, we've always been known for our ability to fill vacant properties. However, in our client survey at the end of 2013, you told us that you'd like to see us do better. We've listened and appointed Hamish Armstrong to help us to do just that.

Hamish has a proven track record of success in filling vacant properties. He will focus his attention on vacancies and general brokering in Brisbane's South/West. This leaves Ashley Whiting free to concentrate his efforts on Brisbane's North/East.

Ashley and Hamish will work closely with our retail and city fringe sales & leasing teams.

Our 'super team' approach and these changes reflect our genuine commitment to reducing the 'number of days on the market' for all of our property management vacancies.

Planning to stay 'super'

Our most recent team planning conference coincided with our trip to Sydney for the Australian Real Estate Network (AREN) two-day conference and awards dinner. We benefited from all the conference presentations; Cynthia Morton spoke about emotional fitness and Michael Sheargold, Australia's foremost real estate coach, was a real motivator.

We also spent a day as a team affirming our 'super team' approach. The 'super team' concept means you have our entire team working for you, not just one property manager. For example, should you contact us with a question or request, you won't be left waiting even if your property manager isn't available; another member of our 'super team' will be available to assist.

Market insight

- We have experienced heightened interest from national food operators looking to lease 'a'-grade property to allow their relocation to Queensland
- Rental rates are on the rise but incentive rates are down
- 'A'-grade properties are leasing quickly
- Property owners who are investing to lift the standard of their 'b'-grade and 'c'-grade properties are finding the investment is paying off with 'less days on the market' as the end result
- We are expecting significant growth in leasing and sales in Quarter 2, 2014



Contact Us:

125 Wellington Road, East Brisbane, Q 4169

PO Box 7129, East Brisbane, Q 4169

P: 07 3391 9500 | F: 07 3391 9599



don't settle for second best