



don't settle for second best

Stay Occupied

The Secrets To Finding & Keeping Good Tenants

As an owner of commercial property, you would know one of the most important things to a successful investment is keeping your tenants happy.

Finding good tenants is hard at the best of times, and with the market being so tough at the moment as a result of the global financial crisis and the ongoing effects of the January 2011 Flood, this has never been more true.

Before you can keep them happy, you need to first find good tenants. Advertise as much as you can afford – don't just stick to one or two websites or newspapers, get out and do as much as you possibly can. The more people you reach, the more likely you will find the right tenant.

Have good photos of the property which show off its best aspects, ensure all your information is correct and up-to-date and ensure the amount you are charging is not above and beyond what could be expected in that area. Do your research.

Incentives are also a positive step. Offering 1-3 months' rent free, a discount on rent paid on time or fit out contribution could help you secure a great tenant you would otherwise not find.

So once you have great tenants, what are some of the best ways to keep them happy during these stringent conditions and thus create success for your investment?

Be up front. Present your property at its best, right from the start so there are no surprises for the tenant.

If there are problems, be sure to fix them as soon as possible, or give them a list of emergency numbers for reliable tradesmen.

Contact your tenants several months before their lease is up to find out what their intentions are.

If it seems they are looking elsewhere, offer to keep the rent at the same level, or even a discount; or offer to repaint the building or to replace anything that might be worn, such as carpet. These are things you would need to do to attract new tenants, so make your current tenants feel wanted by doing the same to keep them.

And finally, keep in touch! Talk to your tenants regularly to ensure they are happy. They will appreciate the time and effort you have made into contacting them.



From the desk of

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How to get a property ready for lease?

1. Maximise the appeal of the property – clean up inside and outside
2. Find the right agency. At First Commercial, we have professional staff who know how to do the job right.
3. Do your research on the area & make sure you are not asking too much for your property.
4. Make sure you know the laws and legislation behind being a landlord, or hire a property manager.
5. Check your insurance. Make sure your building, public liability and landlord's protection insurance are all adequate.

DID YOU KNOW?

In February 2012, an updated version of the Body Corporate and Community Management Act was released.

The primary object of the Act is to provide flexible and contemporary communally based arrangements for the use of freehold land, having regard to the secondary objects.

Secondary objects include: balancing the rights of individuals with the responsibility for self management; promoting economic development; encouraging tourism potential of community titles without diminishing the rights and responsibilities of owners and buyers; providing legislative framework for future trends in community titling; ensuring bodies corporate have control of the common property and body corporate assets; providing bodies corporate with flexibility in their operations and dealings to accommodate changing circumstances; and providing an appropriate level of consumer protection for owners and intending buyers of lots.

The First Asset Management Property Management Blueprint

- One fixed fee with no hidden extras
- No fees on lease renewals
- Fortnightly inspections
- Easy to read reports
- Easy hassle free handover - guaranteed!

Property Manager Profile



Dearne Mulder

Dearne is an experienced commercial, retail and industrial property manager having worked in the property industry since 1993 with McGees, Jones Lang LaSalle, Lend Lease and Colliers. Her clients have included large property trusts, publicly listed companies and high wealth individuals.

Dearne holds a Bachelor of Business (Property Studies) and has managed a variety of portfolios in Brisbane from large CBD high-rise offices through to suburban shopping centres and warehouses. She has a friendly and honest character always striving to build solid relationships with clients and tenants.

Dearne is an important member of the First Asset Management Team.

Contact Dearne today to find out how she can help better manage your property!

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Choosing the Right Anchors

An anchor tenant plays a pivotal role in office, industrial and retail premises and it's important to find the right tenant to suit.

Generally, a property functions around the anchor tenant, who will not only attract more people, but because it rents a large proportion of the space, the anchor will also generate a greater percentage of the revenue for the owner. The anchor also generally signs a longer lease in order to allow for growth, although often the rent per square metre is cheaper than tenants with shorter leases.

In shopping centres, anchor tenants are often large department stores or supermarkets. There are often more than one, for example a centre with Woolworths, David Jones and K-Mart.

Industrial anchor tenants are likely to be multi-national companies, or simply those requiring more space for their workshop or showroom.

Anchor tenants in office buildings are more broad-ranged and could be anyone wanting more space, signage and to attract the most customers.

The right anchor tenants are the key to a successful premises but finding the right tenants to mix with the anchor is also important in order to attract the right customers. Mixing a hardware store with a cake shop might not be the best option, whereas a home improvements shop next to the hardware store would be a better option.

A successful property is defined by its tenants, and finding the right anchor tenant for every style of property is as important as the property itself.

A good property manager will assist in this process and First Commercial's managers bring a vast range of market knowledge to the table.



Recent New Managements



Contact Us:

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Some property managers just collect the rent. We do much more...



Commercial



Industrial



Retail

What tenants need to know

It can be hard work being a tenant, but to ensure your ride goes much more smoothly, there are a few things you can do.

- Ensure you keep a copy of the lease agreement and entry condition report
- Treat the property with respect and also respect your neighbours
- Comply with all the requirements of your lease agreement
- Notify the property manager or landlord as soon as you become aware of any problems and keep a diary of issues and any conversations you might have
- Ensure your rent is paid on time and in full
- If you plan to move to another property, ensure you give your manager or landlord the required notice
- Leave the premises exactly as you found them



The first thing you will notice about First Asset Management is we are a very different property management company.

What makes us different?

We don't just talk about delivering; we actually deliver.

CALL US TODAY ON 07 3391 9500!

Contact Us:

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