



Q&A

COMMERCIAL REAL ESTATE TOPIC OF THE MONTH



A. Nicholas Coppola, CCIM

CHOOSING A REAL ESTATE PROFESSIONAL

Here are 14 key services your broker should provide:

1. A written marketing plan precisely outlining the services to be provided. How will the property's strengths be emphasized? How often will advertising and direct mail be utilized? How will technology (i.e., website, broadcast email, PDF brochures) be incorporated? How will the brokerage community be engaged?
2. Video marketing. A professional video will set your property apart from the competition. This marketing tool presents an accurate depiction to prospects before they even set foot on the property. Determine if your broker will provide this to you.
3. A comprehensive investment package including a descriptive summary of the property, professional photos, aerial photos, maps, an in-depth income and expense report, charts and graphs, and 10- or 20-year projections. Every prospect must receive a comprehensive investment package. Ask for a draft of the package for your evaluation.
4. An exclusive website specific to the property, which represents investment details, marketing information, full-color pictures, and charts. This website is a complete web-based version of the comprehensive invest-

ment package and is easy to navigate. Are the properties well described? Are plans, maps, and photographs readily available?

5. Online marketing, one of the most effective ways of reaching prospects. Prospects worldwide should have 24/7 visibility of your property. Your property will be showcased on local, national, and international websites: Ask to see how your property will be marketed on the Internet.
6. A specific telemarketing campaign to reach the most likely candidates for your property. How many calls will be made, by whom, and when?
7. A consistent direct mail program, such as a monthly or quarterly newsletter with a photograph and description of your property. Insist on full-color brochures, postcards, and other materials.
8. Costs absorbed by the agent for printing, advertising, canvassing, Internet, signage, and other marketing efforts. Ask for a budget and compare the investment offered by each prospective broker.
9. Education. Not all real estate brokers dedicate themselves to the extensive training necessary to be an expert in their practice. Being a CCIM (Certified Commercial In-

vestment Member) designee, I am recognized as an expert in the discipline of commercial and investment real estate. A CCIM is an invaluable resource to the commercial real estate owner, investor, and user. What designations or training does your broker have to offer?

10. Free appraisal, building inspection, and architect plans. Before marketing your property, it is recommended that you first obtain an independent appraisal, get a professional building inspection, and have an architect draft as-built plans. Have the satisfaction of knowing a) the true value of your property, b) that you have saved valuable time making sure there are no surprise issues, and c) that as-built plans are a valuable sales and leasing tool. Does your broker offer these services at no cost to you?

11. Regular reports. You should receive regular reports—for review and evaluation—of the broker's activities during the entire campaign.

12. Involvement of a senior broker or partner. Demand the highest executive level of involvement in the project on a day-to-day basis—not just for the initial presentation.

13. References. Get a list of the broker's current clients. Talk to them!

14. The right to cancel the contract for non-performance. If promises are broken, you must be able to change brokers.

A. Nicholas Coppola, CCIM is president of Coppola Properties, Inc. and has over fourteen years experience in the leasing, sale and appraisal of real estate throughout Massachusetts. He founded Coppola Properties, Inc. in November, 2000 as a brokerage, consulting and management firm. The aggregate value of commercial and investment properties leased or sold in the New England area by the firm exceeds \$250,000,000.