



## We Wrote the Book on Leasing Commercial Property

Our mission at Hanna Commercial is to demystify the commercial leasing process for the commercial tenant.

In a series of eight weekly emails, we'll walk you through the steps involved in the leasing process. We'll teach you about the most important business points in a lease negotiation, show you how to create winning proposals and give you some useful negotiation tips.

All this information comes from our book, "**Navigating Commercial Property: A guide to leasing commercial property.**"

To start, we'd like to introduce you to the concept of commercial property brokers. Using a qualified commercial property broker will save you time and money. Not only will your broker do much of the grunt work involved in the leasing process, they also have a deeper market knowledge and up-to-date market information. When dealing with Hanna Commercial, you are in control of the transaction at all times.

### **What to look for in a broker**

When searching for a broker to help you find the appropriate space for your business, you will likely encounter either an in-house agent who works for the owner or a broker. It's important to remember that employees do not have a fiduciary duty to any party in the transaction. They are acting in the best interests of their employer. Be sure to ask if they are an agent or an employee of the owner.

### **Experience is the key to finding a qualified broker**

A broker may be a full-service broker or a tenant rep broker. The key to selecting any broker is experience. Often the tenant rep's strongest selling point is that because they represent you, they can get you the best deal.

Most transactions are as a Transaction Broker, where a broker facilitates the deal. A broker has a duty to perform in the best interests of the principal and to do no harm to all parties in the transaction. They also have a duty of honest and fair dealing with all other parties in the transaction. Whether a broker works for a full-service brokerage or a tenant representation brokerage, the agent's duty is always to their principal. This is why experience is the most important factor in selecting a broker.

### **Find a specialist**

If you plan on using a broker, I suggest you select one qualified specialist in the area and type of property you desire and enter into an exclusive agreement with that broker. Since the broker is only paid when a transaction is completed, your agent will be better able to dedicate his time to your assignment if he knows you are committed to working with him.

### **Always get it in writing**

Be sure to put your agreement in writing and include the right to terminate the agreement on five to 10 days written notice. In doing so, you can end the relationship quickly if your broker is not doing an outstanding job for you. Brokers are very useful and can save you time and effort and that translates into money.

### **We're the ONLY source you need to successfully find and secure commercial business**

**space.** When you're ready to find a suitable space for your business, give us a call at (505) 332-0522, respond to this email or visit our website at [www.AlbuquerqueOfficeLeasing.com](http://www.AlbuquerqueOfficeLeasing.com).