

NEW YEAR, NEWMAN - SAM NEWMAN THAT IS

New Year's Checklist from WCRE's Director of Property Manager, Sam Newman

December 28, 2021

As 2021 quickly ends, we cannot help but to think, "what a weird year it has been" but we choose to focus on the positives that a new year brings about. A fresh start to reflect on the successes and failures of the past year and come up with a plan; to capitalize on the successes, learn from the failures and of course always try something new.

'I started to think about the buildings I manage and how I am new to them,' Sam thought as he was preparing files for the archives and checking off the end of year checklist.

Below is a New Year checklist that he will be using hoping that 2022 will not be 2020 redux.

- **Check In:** Before the first of the new year, check in with your clients. Schedule a brief meeting either in person if you're feeling brave or via video to casually chat. Ask for their unbiased feedback about the past year and what they want to focus on for the upcoming year.
- **Vacant Spaces:** Walk your vacant spaces and see what can be done to make them look more attractive to prospective tenants. This tip is for raw space too. Have the vacant spaces cleaned, wipe the window ledges, and move any excess materials that are stored out of the way. Make sure lighting is in it's place and bright. Ensure that the doors leading into the area are clean and easy to unlock and open. "You never get a second chance to make a first impression". While it may sound cliché, in our experience we have witnessed properties win leases simply because vacant spaces were clean and in working order.
- **Connect with tenants:** Now is a good time to survey your tenants. Be direct and get their feedback about how they feel about the property. Are the common areas clean, bright, and inviting? How do they feel when they walk up to the entrance of the building? Are there any amenities that they would like to see that could make their time at the property more enjoyable? This feedback will be extremely valuable when it is budget time.

“Building Successful Relationships” is our Mission.

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- **Connect with brokers:** As a property manager, your ownership may ask you, “What the brokers are doing”? It is always good to check in with brokers and get their feedback. They hear from potential end users their unvarnished opinions, some of which could be helpful in improving the building you manage. Brokers tour a multitude of buildings every day and they know the market better than anyone. They often have ideas that can make a property more attractive.
- **Clear Delinquencies:** While collections is an ongoing task that requires focus and follow up, the start of a new year is a good time to evaluate your current process and see what, if anything, that can be done to increase your level of success.
- **Review your vendors:** While being loyal to vendors who always perform beyond expectations is an honorable trait, we've learned that sometimes when a vendor gets too comfortable, they stop being competitive. With prices soaring for everything, now is a good time to review who is performing well and who isn't. Every year it is always good to reassess current vendors and also select a few new vendors; connect and learn about their company and provide them the opportunity to bid.

Every new year is a time for fresh beginnings. The list above can help start the new year off on the right track. Contact your current property manager and ask if they have taken the above necessary steps for the coming year. If they haven't, contact WCRE Property Management and we will get you on the right path.

WCRE Property Management provides a multitude of property management services that surpass the expectation and alleviate the headaches of managing tenants and financials. Our team works aggressively to improve and maintain tenant relationships, generate positive asset transformation, reduce operating expenses and increase operational efficiencies. We tailor our services to your portfolio.



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