

SUMMER IS COMING! HOW SHOULD YOU PREPARE YOUR COMMERCIAL PROPERTY?

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With summer typically comes the hottest temperatures of the year, but it also means several new tenants might be looking for a new commercial property. You should aim to get your property in top shape before anyone has the chance to apply. Here are a few easy ways to update your rental and listing to better reflect the time and effort you put into it – and attract some potential renters while you're at it.

Take Care of Maintenance

Maintaining a building can be costly, but it's an excellent way to ensure potential tenants are satisfied with the listing. Preventive maintenance can help prolong your appliances, allowing them to live out the life spans the manufacturers anticipated. Ensure you maintain your rental property well so it'll be in top shape for whoever moves in.

1. Ensure Proper HVAC

With Summer coming up, you want to ensure that your property's HVAC is properly maintained and up to date. You want your tenants comfortable and to avoid any cooling issues come the hot and humid summer months. Hire a licensed and experienced HVAC contractor to look over all the ducts and units.

2. Inspect the Roof

Walk the roof with a professional and licensed roofing company. Years of aging and sun exposure can cause sagging or leaks. Ensuring that the roof is in prime condition, is imperative to keeping tenants on your rent roll.

3. Inspect Your Parking Lot

Walk your parking lot, if you notice water puddling, cracks and potholes, it's important to contact an asphalt or concrete contractor, depending on the type of parking lot you have. Maintaining the parking lot ensures a safe environment for tenants, motorists or their clients; and it increases your curb appeal!

Renovate and Upgrade the Building

Your property might need a few upgrades over the summer. The temperature's warming up, so tenants will likely spend more time meeting outside, if space allows, or relying on HVAC to make them comfortable indoors. Here are a few upgrades you can make to keep your new tenants comfortable during the warmest time of the year.

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1. Add Sun Shades

A sun shade, no matter where it is, can add value to your commercial property. Sun shades can slash your energy bill because they prevent heat from creeping in through your windows, providing relief for humans and animals. Since sunlight can also discolor furniture, keeping out the UV rays can be particularly useful in sunny climates.

2. Add Fresh Coat of Paint

Refreshing a coat of paint can make all the difference. You might choose to add an accent wall full of color. Many landlords like to play it safe by keeping the entire home full of neutrals. However, adding a pop of color can make tenants happy and encourage them to get creative with decorations. You might opt for an overall color palette to keep your rental looking cohesive.

Consider pressure washing the building before you take photos for a listing. People want their buildings to look clean and stand out from everything else on the block. Simply adding fresh coats of paint to and power washing your commercial property can impress potential tenants and make them want to conduct business there.

3. Add Some Curb Appeal

Another way to delight tenants is to make the facade appealing. Flat, boring landscapes won't attract people who want to work or stay there. You should landscape the area to make it more interesting, allowing it to be part of the property rather than an unused extension of it.

You can plant native plants, which will thrive in the soil they're used to and don't require much maintenance at all. A few flowers and some greenery go a long way.

Keep Up With Marketing

The last type of maintenance you need to do before the summer is to ensure you're marketing in the best way possible. You can make the property look attractive to potential tenants, but nobody will tour it if it doesn't catch their attention online. Be sure to prioritize these tasks on your to-do list as well.

Hire a licensed commercial real estate brokerage firm that is knowledgeable in the market, area and has an excellent understanding of marketing and sales.

1. Make the Listing Enticing

Spruce up your listing with interesting keywords and writing that will hook anyone. Give all the details you can about the property. You never know when a unique quirk might attract the perfect tenant! Be honest and thorough. The right tenant will come along eventually, and if your writing captures their attention, you might have more applicants than you expected.

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2. Hire Professional Real Estate Photographer and Drone Specialist

Photos can influence people even more than words. Certain pictures can entice people to look at your listing more carefully. Whenever you make any adjustments to your rental property, hire professional photographers that have the equipment to provide updated imagery and experience in editing photos. Better-quality images allow people to get a better look at the property for rent, and they may be just what convinces someone to apply for your building.

Hiring a drone specialist can also help give the tenant a better overview of the surrounding area and location. Some drone specialists have the ability to add music, logos and verbiage to the video to create more appeal.

3. Update Any Legal Documents

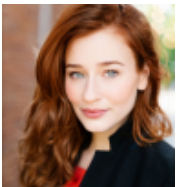
The framework of legal documents remains the same from year to year, but you should check your agreements and ensure that everything is accurate. Make sure to change prices if you plan to raise or lower rent. Once you have updated everything, you're ready to take on a new tenant.

Go Into Summer with an Updated Space

Taking care of your property is essential to getting new tenants. Drawing people in with something unique is crucial to finding a tenant. Make sure everything works and that all materials are up-to-date. In doing so, you can ensure the process goes much smoother for any potential tenants. Your property will shine this summer if you show it some attention.

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