



Real Estate Advisors

## **Marketing Plan Proposal for Real Estate Services**

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### **DISPOSITION SERVICES**

The following outlines the services Centric proposes for this project.

#### **Mission**

- To reduce total overall occupancy costs by eliminating or reducing the remaining obligation of the space leased at 261 Fifth Avenue.
- To reduce the legal liability of the space.
- To provide strategic support to client in determining the marketability of the space by providing market information and opinions as to prospects for the disposition of a particular space.
- To implement an aggressive, continued marketing campaign throughout the target market directly to user/tenants. Also, to actively involve the entire brokerage community in the marketing of your excess space or building.

Our objectives and responsibilities will be:

- To introduce the premises as an immediately available office subleasing opportunity.
- To promote the space to all potential prospects through telephone, mail and personal contacts as described herein in greater detail.
- To assist in the sublease negotiations while representing your best interest.
- To involve the entire community in leasing this premises.

#### **Centric Marketing Team**

It is our greatest intention that your premises receive the utmost in personal attention and marketing effort. To ensure this, your account will be handled directly by and under the direct supervision of a principal or senior member of the office in conjunction with the support and involvement of our entire office.

#### **Disposition Process**

##### **1. Define Goals, Objectives and Performance Targets**

This is a critical step to the success of the project. We will devote as much time as necessary to define the priorities and to learn as much as possible about the space and the desires of the client. In order to ensure effective communication, it is critical to have agreement on the goals and performance standards prior to commencing the project. At this stage of the project, the team will also be identified including client contact, legal counsel and Centric's team. The following information will be gathered at the outset to insure the most effective marketing campaign and ensuing transaction.

- Lease expiration
- Date space will be vacant
- Name, address, telephone, fax of landlord or agent
- Instructions as to how to demise the space if partially occupied
- Availability of furniture, telephone systems, fixture or equipment

- Availability of capital for improvements, concessions and commissions
- Availability of an architect to provide space plans for prospects
- Access to reproducible drawings
- Most recent rent and escalation invoices
- Copies of the current lease and amendments

## 2. Develop a Disposition Strategy

We will work with client to develop a strategy consistent with the goals and objectives. The strategy will be designed to accomplish the stated mission in a timely manner. The strategy will be linked to the character of the space consisting of expiration dates, market conditions, etc.

## 3. Establish Marketing Parameters

- Centric will structure a proposed sublease rental package designed to achieve the highest value while leasing the premises rapidly. The rent would be based on an analysis of competitive market factors including rental rates, concessions, new building standards, quality, timing, and location.
- Review building amenities, above-standard improvements, etc. for marketability.
- Develop with client a system and method of concessions, as well as a guideline for the agents' activity and authority.
- It is Centric's objective and responsibility to equal or exceed the scheduled rental.

## 4. Marketing Campaign

We feel the most effective way to successfully market your space is to personally contact decision-makers with prospective companies and sell them on your space. Therefore, on a continuing basis, we will personally contact and follow-up with all prospective sublessees and/or their brokers who are considered to be the best prospects for your space in the following ways:

- Direct Canvassing

The first area that will be directly canvassed by Centric will be those properties in the immediate vicinity, as well as those tenants that are actively in the market place. These tenants will be the most likely candidates to lease your premises at 261 Fifth Avenue.

- Select The Best Prospects

We will contact a select group of companies throughout Manhattan, which show potential for expansion, consolidations, or lease expirations. More specifically, tenants that we believe are the most logical users for your space based on the configuration of your premises, the building roster, and its location. These target tenants will be identified for early and concentrated solicitation.

- Direct Email Campaign

We will provide the decision-maker in each company we contact with a descriptive email detailing your space.

We will also provide this information to business groups; governmental agencies, space planners, attorneys, and others associated with the real estate industry.

- Direct Personal Contact

We will endeavor to personally contact the decision-makers at these companies and sell them on the advantages of your premises.

Additional activities will then include:

- Keeping an active file of all contacts for purposes of follow-up and review of progress.
- Develop and prepare leasing proposals in a manner that is consistent with your needs.
- All stages above will be consistently repeated until any pending transactions have been fully executed and consented to by all necessary parties.

## **5. Involvement of Other Brokerage Firms**

Centric actively encourages and pursues the cooperation and involvement of all brokers in the successful marketing of office space. We can and will significantly increase the active involvement of the entire brokerage community in the marketing of your premises as follows:

- Centric has developed a database system that enables us to track all tenants in the market who have hired an exclusive broker or consultant. This will serve as the most valuable contact list for our purposes by specifically targeting tenants who are actively searching for space.

We will personally contact all brokers and salespersons in New York who are active in this market on a continuing basis, and discuss in detail the features and benefits of your space and sell them on the advantages of presenting your premises to their clients.

- On a continuing basis, we will provide the brokerage community with a thorough and complete marketing package that details all aspects of your space.

## **6. Transaction Support**

### Securing The Tenant

Once prospective tenants have been identified, contacted, and have shown an interest in your building, we will take the following steps to insure a mutually satisfactory leasing transaction:

### Qualifying The Tenant Financially

We will provide you with financial data in the form of a Dun & Bradstreet Report, credit statements and ratings, profit & loss statements, or other reports which are available and warranted.

### Selling Tenants On Your Building Versus The Competition

We have analytical skills and expertise to compare and evaluate the efficiency of your building with any other deal a prospective tenant is considering, vis-a-vis real estate tax escalations, operating escalations (both compounded and cumulative) and utility costs. These considerations are an ever-present reality and the resultant effect, if either utilized or misapplied, can save or cost a sublessor a significant sum of money.

### Lease Negotiations

In addition to the various forms of escalations mentioned above, we will negotiate all economic lease terms. Your legal representatives will handle all legal points with our total involvement at every legal negotiation. We will coordinate the preparation of the leasing documents, as well as oversee their distribution, signing and collection from your legal representatives.

### Financial Analysis

We will provide all financial analysis for all projections and offers.

## **7. Reporting Procedure**

We will be completely responsive to you at all times. Any changes or deviations from your Marketing Program will be fully discussed and mutually agreed upon with you.

We will keep you fully informed of the current status and all activities regarding the Marketing Program, and all interest and activity shown on the building by specific negotiations, and the follow-up plans for each prospect.

We will submit to client on a monthly basis a status report, which will include a prospect list, and regularly review all presentations.

A Summary Report will be submitted which will include the following:

- Monthly Activity Report
- Analysis of leads, how generated, and those marketing efforts that were most productive.
- Analysis of competitive properties, absorption experienced and overall area activity.
- Recommendations for any changes in the Marketing Program.
- Plans and projections for the next month.