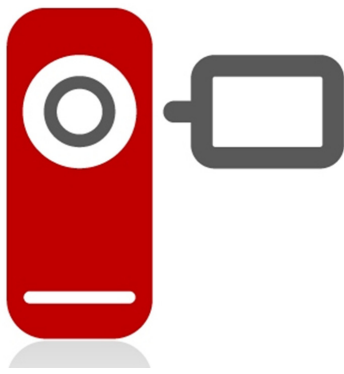


# Office Planning 101

a video series



## Commercial Real Estate | Checklist

### Greg Schenk, SIOR | Expert

Greg is the president of The Schenk Company, a tenant rep brokerage and consulting firm. Greg has 24 years of experience in the real estate industry ranging from representing tenants and buyers in relocations to assisting clients in negotiating commercial space. Greg is on the advisory council for the Center for Real Estate at The Ohio State University, and is the past Co-Chairman of the SIOR (Society of Industrial and Office Realtors) tenant advisory services group. **Contact Greg at: [www.columbusofficespace.com](http://www.columbusofficespace.com).**



### Preparation:

- Start early.** A small tenant should start at least 4-6 months before their lease expires. Most tenants should start a minimum of 12-18 months early.
- Don't wait for the renewal letter from the landlord.** At that point the landlord has all the negotiating power. The earlier you begin, the better position you operate from.
- Consider sub-leasing.** Tenants just starting out can benefit by taking over a lease from other company. Take advantage of reduced rent and other incentives.
- Form a team.** You wouldn't go to court without an attorney or file your taxes without an accountant so don't navigate real estate without a professional.

### Budgeting:

- Tenant Reps share the listing agent's fee.** If the building you'd like to lease is listed with the agent, your tenant representative will split the fee with the listing agent.
- Hire on a consulting basis.** Tenant reps can be hired to simply review the lease, or to walk you through from start to finish, and everything in between.
- Your time is valuable.** A tenant rep will save you between 30-40 hours in the transaction phase and an additional 30-40 hours coordinating all the vendors you'll need. What are 80 hours of your time worth to your business?

### Process:

- Do you have a plan?** Most companies do not have a strategic plan for their business. A tenant rep will help you assess where you've been, where you are now and where you are going.
- Don't forget anything.** How many people do you need to plan for? What kind of access to your business will your clients need? Parking? Floor plan? Technology? Budget?
- Hire a space planner.** Use a space planner to design a non-building-specific floor plan for your office. This will help you narrow down the criteria for your new office.

### Challenges & Oversights:

- Don't do it on your own.** A professional knows provisions to look at, questions to ask and incentives to get.
- Have a space plan.** Technology has changed how everyone does business. Changes in personnel & business practices affect work flow.
- Get a professional to review your lease renewal.** Businesses renewing their lease think nothing has changed except for the rental price but it has.
- Make sure your financials are in order.** Many landlords will ask to see the tenant's financials in order to justify things like build out allowances and rent concessions.

### Why Hire an Expert?

- You are too busy working IN your business and not working ON your business.** If that sounds like you, you will need a professional to help you determine what you need in an office and how to go about getting it.
- You don't know what you don't know.** If you are only in the market every 5-10 years, you won't know what's available in terms of space, operating costs, incentives and more. It takes time to investigate the market—time you don't have.
- Get an unbiased view of what your best move is.** An experienced consultant is worth the cost when it comes to dealing with the stress and pressure of knowing the players to bring to the table.

### Office Planning 101 | Series

This series teaches you how to plan the essential elements for your office space. Learn the right questions to ask, tips for budgeting, and mistakes to avoid. Topics include: Commercial Real Estate, General Contracting, Cabling, Interior Design, Phone Systems, Office Furniture, Security, Multimedia Systems, Commercial Movers, and Wireless Communication. Watch the series and gain insider advice at [www.youtube.com/TechMoves](http://www.youtube.com/TechMoves).

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Technology should be fast, reliable, affordable, and long-lasting. But whether you're working in a conference room or warehouse, putting together technology systems is more complicated than just plugging in equipment. Integrating the appropriate systems requires the knowledge, experience, planning, and professional installation offered by Integrated Building Systems. Contact IBS at: [www.IBSwebsite.com](http://www.IBSwebsite.com) or 614.240.5999.