



Managing Your Commercial Property



gardian
With you, at every step

Here's the full
guide to managing
your commercial
property...



No strings.

While we'd love to be there helping you every step of the way, this prospectus is yours to guide you on your investment journey – regardless of who you choose to work with.

The Full Checklist

Before leasing out your property Page 7

When looking to lease out an investment property, the major consideration to take into account are the current state of the rental market and your own personal situation.

Maximise your return Page 8

Whether your property is tenanted or vacant, you want to be sure that your asset will provide you with maximum value.

Select the right real estate agency to represent you Page 12

A property manager has one key responsibility when representing you - managing your asset effectively for a maximum return.

Set a rental price Page 12

An accurate appraisal of your property will include research using real estate databases (such as RP Data), comparative data (from recent rentals in your area) and the unique attributes of your property.

Put your property on the market Page 13

Marketing your property to attract your ideal tenant comes down to identifying what makes that property a great place to live, and effectively communicating that message across a variety of marketing channels.

Managing your property effectively Page 14

Getting the right tenant moved in is just the first step - the lion's share of a property manager's role comes down to the ongoing management of your investment.

Our Management difference Page 15

From getting an accurate appraisal through to ongoing management, this is the complete cycle of an investment property.

Before leasing out your commercial property

The two main factors to consider - the market and you

1. Current market conditions

Questions to ask your agent, the expert on property.

- What is the current state of the real estate market locally and for your particular area?
- How is the local economy currently performing, and is there an upcoming change predicted?
- What trends should you be aware of in the property and financial markets that may affect your commercial property?

2. Your personal situation

Questions to ask yourself, the expert on you.

- Does the property need to be rented immediately to cover loan repayments?
- Are there any repairs or improvements required prior to the property being put on the market?
- If your rental was previously owner occupied - have you found your new location and when is your move in date?
- Are there any particular financial concerns, and do you need to lease it by a particular time?

Maximise your return

Get the most value from your investment property

With an experienced property manager on your side, doing this is easier than you think - to gain maximum value from your investment.

Presentation skills

Look at your property through the eyes of a tenant. When people are scouting out a new home - small details like a dripping tap, a broken gate lock, scuffed doors etc can make a negative first impression. Presenting your property in its best light increases your chances of securing your ideal tenant.

Stay neutral

If there are bigger presentation problems, like stained carpets or peeling paint, that need replacing, keep to neutral colours - so that tenants can adapt the property to their own business. Bright colours might be a great idea to some, but a turn off to others.

Renovate for return

If you've been considering doing renovations and upgrades, check in with your property manager first. Depending on the current marketplace or tenant expectations, sometimes expensive improvements can yield little to no return - make sure any money spent is an Investment not an expense.

Annual check-in

Reviewing your finances annually should include a check-in on your investments, such as property. This helps you to understand your current financial position and determine whether your property portfolio is still serving you. A qualified Financial Planner will be a big help here in providing analysis and advice, so you can make an informed decision. At Gardian we can provide Insurance, Finance and Financial Planning, Sales & leasing and property management all under one roof.

Price check

Staying realistic about what's achievable for your rental return will result in a better investment experience. An agency can provide you with a comparative market analysis.



Select the right real estate agency to represent you

What to consider when selecting an agency

Choosing an agency to get the best tenant for your property is like partnering with someone - you want to both benefit from a long and rewarding relationship.

- **Proven rental record** - Even better if they are a specialist in your area, there is no substitute for local knowledge.
- **A good listener** - This is your investment property that they are managing, so you need someone who is listening to you and doing what's in your best interests.
- **Value for money** - Like any service provider, the agency needs to have an excellent work ethic, a ton of Integrity and a focus on what's best for you and your situation
- **Honesty first, always** - Realistic rental prices, open and regular communication, and transparent dealings are all the absolute minimum you should expect from your property manager.
- **A team player** - Many hands make light work! A successful property manager always has a strong team to support them, and an agency that makes the client experience their first priority.



Set a rental price

Get the best rental return with an accurate assessment

Assessing the value of a rental is based on a number of factors, and provides the cornerstone for setting a rent price with your agent. The assessment should include:

- **Prevailing market conditions** - What's happening in the commercial rental market and, more broadly, the local economy.
- **Relevant rental statistics** - Agencies should use RP Data, the leading source of property data in Australia, which allows them to generate reports and perform information checking to get a realistic market assessment to help determine the value of your property.
- **Your property's unique attributes** - Where you are located and the property's features need to be taken into account as each property is different and will appeal to different types of tenants.
- **Expert knowledge** - Your agency will commonly have a qualified Business Development Manager who will have a thorough understanding of local market performance, both past and present.

Put your property on the market

As a guide, this is what a marketing strategy could include

- Listed on the top rated real estate websites in Australia realcommercial.com.au and commercialrealestate.com.au
- Support listing/promotion on the agencies own digital channels - eg website and Facebook & LinkedIn.
- Hardcopy listings available at the rental agency premises as well as property brochures being sent to agency database.
- For Lease signage at property / on building.



Managing your investment effectively

Getting the right tenant is just the first step

Once your leasing agent secures a quality tenant for you, the real work begins!

We have compiled a list of activities your rental agency should be

completing for you, to earn their ongoing management fee.

Commercial Management fee

Competitive rate, tailored to your needs. We base our fees on the amount and type of property management services you would like us to provide.

Letting fee

To be agreed upon with agent.

Administration fee

\$9.90 inc GST per month to help cover ongoing administration costs.

Our management difference

With you at every step of your investment journey.

Communication - We will respond to you within 24- 48hrs via phone or email and you will be provided with an after hours contact. We keep you up to date with your property and the activity relating to it. Effective communication is key to us managing your property successfully.

Maintenance management - From staying on top of any potential upcoming maintenance, to managing work in progress, to protect your investment. We have a range of fully licensed, reliable contractors who can attend your property quickly. We are also happy to use your preferred contractors should you have any.

Regular rent reviews & increases - Your property manager will implement any yearly increases and a check of current market conditions is completed to be able to bring you rental amount in line with the market during any option periods or renewals.

Annual Inspections - Annual routine inspections to review how both the property and the tenant are going and report back to you on any issues or items that require your attention. We will advise of any preventative maintenance so that owners can budget accordingly.

Regular financials - The provision of a monthly statement for your ongoing reference, and an annual statement to make life a little easier for tax time.

Payment management - Set procedures that cover the collection of bond and rent, so that you automatically receive payments on time, every time.

Conflict resolution - If an issue arises with a tenant, your property manager is professionally trained in resolving any disputes and keep you consistently informed for a positive overall outcome.

Rent collection - Your property manager will ensure rent and outgoings is paid on time and if an issue arises with payment, we will directly deal with it and communicate with you to resolve it as quickly as possible.

Thorough Entry & Exit Condition Reports - detailed reports including photos and videos of the property are created when a tenant's lease commences and ends. An inspection is carried out by your property manager which you are welcome to be present at.





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