



Project Leasing

By Chase Ferrell, Senior Associate

Project leasing services involves listing a commercial property for lease. Whether it is under construction or an existing property, we work with all of our property owners to insure the best possible financial scenario that the market will bear.

We aggressively market the projects we are assigned to lease, but we also help our clients understand the need for flexibility and openness so that both parties can achieve their goals. Depending on the size and nature of a particular property some projects can take five to ten years to become fully leased. So it is always necessary to communicate every possible scenario to everyone on the project leasing team to make certain the team is headed in the right direction. Since project leasing is often a long process, we help our clients understand that tenants want to be treated fairly and want to know the owners of the property genuinely care about the well-being of their tenant's business. After all if the tenants are not happy; the landlord will not be happy.

Our project leasing service includes physically walking and inspecting the property which allows me, as the listing agent, to know everything there is to know about the property. We also install professional signs on the property to make it visible to any traffic on the major thoroughfares. In many cases we assist our clients to design and mail-out property specific flyers and/or postcards to qualified businesses in the surrounding market area. We also attend various commercial real estate networks that allow us to market our properties directly to brokers and other commercial real estate related businesses. We list the property on all the appropriate internet services with floor plans, pictures, etc to make sure that the property is easily found by prospective tenants searching the internet.

Because of the complexity of today's leasing market, we must constantly think of new ways to market our properties and to be more efficient at attracting new tenant. As part of our project leasing services, we expose all of our properties on several unique, but different commercial real estate listing services. We list our properties on our company website, www.icotexas.com, on CoStar, LoopNet, Commercial Gateway and others to make certain that our properties marketed to the broadest array of prospective tenants and commercial real estate brokers.

For almost every property owner, the most important aspect of project leasing is part getting deals closed. The speed, accuracy, and timeliness of these deals have changed greatly so in order to help your client, you need to understand the changes and adapt to them. Our expertise and knowledge of the local commercial real estate market play a large role in how to structure and execute each and every lease we are involved in. Once there is an interest we assist our clients in qualifying each prospect and guide them through making the best deal possible for everyone. This the most important part of project leasing because the market can change very rapidly and the expectations for each prospective tenant can vary dramatically. So each prospect must be dealt with as if they were the only prospect.

If you are interested in learning more about project leasing please contact Chase at Indermuehle & Co.

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