

# FAIRFIELD COUNTY BUSINESS JOURNAL

## Right space – wrong broker

### Commercial Real Estate an advertising and resource guide

The next time your firm considers relocating, the biggest mistake you can make is to inspect the right space with the wrong broker. That means you have to make sure the broker is representing you - not the landlord.

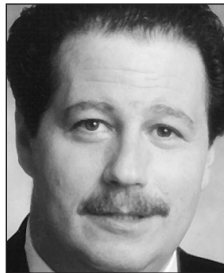
Some tenants, when thinking about moving, drive around and call the phone numbers found on signs in front of all the buildings that appeal to them. Not only does this method waste a lot of the tenants - time, causing them to consider buildings that may not have appropriate available space, it also puts the tenant in a terrible disadvantage. Keep in mind - the person answering the phone when you make those calls was hired by the landlord to make the best deal possible for the landlord - not you. If you engage a firm to represent your interests, they will create the leverage you will need to ensure the best possible results - for you.

When dealing with the larger brokerage firms, most average-sized tenants will be relegated to dealing with one of the firms more junior brokers. Not only do these junior brokers not have the level of experience you need, they usually are part of a team. That means they not only have to split commissions with the house, they also have to split with the other members of their team. Therefore, on a typical 3,000-square-foot lease (on average, three out of four leases signed in this region each year are for 3,000 square feet or less), each broker ends up with what may be as little as a 500-square-foot transaction. Few brokers can afford to pay a lot of attention to a transaction that small. Surely, most will not.

The larger brokerage firms may bring in their heavy hitters to handle the final negotiations for you, but at our firm, we believe negotiations begin the moment the prospective tenant is introduced to the owner or his or her agent. Tenants must also be careful to avoid

the conflicts of interest faced by the larger brokerage firms that derive the lions share of their income from representing landlords.

Some tenants may believe that their attorneys can take care of everything. However, by the time final negotiations begin, if your interests have not been represented properly every step of the way, the damage will already be done. Therefore, before going into the market, be sure you chose a broker that has undivided loyalty to you, is prepared to represent you every step of the way, and one who has plenty of experience in the marketplace in which you are looking.



**Rakow**

At Rakow Commercial Realty Group Inc., we specialize in representing the interests of tenants. We have more than 23 years experience in this marketplace and our method of compensation ensures tenants the absolute highest level of service.

There was a time not long ago, if a broker wanted to provide cutting edge, state of the art data processing technology, computerized lease analysis, space availability databases, etc, that broker would have to work for one of the larger brokerage houses. Not anymore. Thanks to today's technology, not only can the boutique brokerage compete head to head with the largest brokerage houses, we can do so right at the tenants desk.

We provide each of our highly trained tenant representatives with a laptop computer outfitted with the latest software. Right at your desk, not only can we perform an extremely thorough space availability analysis based on your specific space and geographical requirements, we will show you four-color images and up-to-the minute detail for each property that matches your specific needs.

In the short space of a 20 to 30 minute meeting, we provide you with all the information you need to decide which properties are worthy of investing your valuable time to inspect.

Many times, leasing decisions are based on the way a tenant relates to the esthetics of a building. Our software helps the tenant to determine if he or she believes the look of the

building corresponds to the image they want to project. Rather than driving around all day, getting in and out of the car looking at buildings you might not care for, the only buildings we will have you inspect are those properties previously approved by you. We have saved our clientele an enormous amount of time this way. Our customers really appreciate the convenience and time saved with this service.

Once we have determined which buildings are favored, we send out comprehensive Requests for Proposals (RFP). After we receive all the responses, we provide our tenants with individual financial and lease analyses for each property under consideration. These reports project all costs associated with occupancy at that property over the entire term of the lease.

We then provide a Lease Analysis and Comparison Report, detailing each contemplated transaction as it relates to all others - apples to apples - which is otherwise incredibly difficult for buildings with different prices and terms. This is where we really earn our way. Because we have all been doing this so long, we know all the right questions to ask and how and when to ask them. We know how to negotiate.

We know how to protect and how to best position our customers so they will be assured of making the best decisions, based on the best information. Our Lease Analysis software ensures the tenant will truly understand which building offers them the best deal, economically. This analysis, along with our experience in negotiating leasing transactions in this marketplace, guaranties our tenants the best results possible with a level of service that cannot be matched.

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