

Looking Beyond the Features...A commentary by ...Peter Perry

There has been a great deal of approaches to marketing commercial real-estate. Much has been written over the years and there have been various degrees of success for many of the strategies deployed. But marketing is a complicated process and the subject of marketing is both broad and deep as one begins to study the various approaches and attempts to define what works, what works better and what does no work at all. I will concede that there are a number of outside factors beyond one's control that can affect the outcome for a particular program. Perhaps the two factors most often voiced and may change the outcome are; timing and luck. Yes, sometimes it helps to be at the right place at the right time and all the planning and hard work in the world may not make any difference in the outcome. How about the lazy salesman who sits in the office all day and waits for the phone to ring? He is quick on the draw and is first to answer the phone. He gets lucky one day and picks up the phone on the first ring and gets connected to the million dollar buyer on the other side of the call. Of course that does not mean that you simply sit by the phone and wait for the call. That seldom occurs for the successful salesman who develops a well thought out program tailored and designed for his product.

Countless marketing programs have evolved over the past decades and technology has driven numerous new tools and approaches. The principal goal of a marketing program for commercial brokers is to first reach out to qualified buyers and generate interest in the property. Exposure and interest represent the initial steps in most programs. This involves exposure of the property to those prospects that are best suited for the property.

Effective marketing does require a balanced strategy that involves a thorough understanding of the property features as well a process for identifying qualified and targeted prospects. So perhaps it may be more important to first understand who you are selling to, who are your target prospects. Marketing programs involve any number of a myriad of elements including; property features, advantages, market trends, costs, valuations, timing, financial analysis and others. But it is critical to identify the buyer and understand the buyer's need. This perhaps can be best described as consultative selling. You are viewing the sale not from the seller's perspective but stepping in the shoes of the buyer and viewing the property from their perspective. You are assisting the buyer in envisioning your property with regard to their value and their purchasing criteria.

Timing is Everything

Some have said that "timing is everything" and the real estate market is cyclical. That may be true and short term fixes usually do not work. However...if we focus on the longer term...not just today, but next year and beyond...and focus on the positives...you may be able to establish a clear vision for matching the property features to the buyer's purchasing criteria. Expand your viewing horizon out further improves value, expands the possibilities and may help to develop broader interest and attract your buyer sooner rather than later. My father-in-law, who was a commercial real-estate broker for over 50 years, would often tell me that you sell a property not for what it is, but rather for what it can be. You should therefor focus your marketing efforts on the long term interests of our prospective clients.

(continued on next page)

In This Issue

- Feature Article
- Peter's Bio
- Peter's Kitchen
- Featured Properties
- SLC Commercial's Purpose
- Random Thoughts & Messages

This bulletin is provided as a service to our clients and provides information on the Treasure Coast Commercial real estate marketplace. While our information sources are reliable, the publisher makes no guarantees expressed or implied with regard to future market conditions, prices or investment returns. Peter D. Perry is Broker Associate with SLC Commercial, Inc., A Port St. Lucie commercial real estate services firm. Mr. Perry has over 34 years of corporate business, marketing and real estate experience.

Peter Perry Broker Associate Business & Commercial Specialist



- Land-Development
- Medical — Professional
- Investment — Acquisitions
- Evaluations
- Business Planning

Peter is a Commercial Real Estate Specialist with SLC Commercial specializing in business brokerage and commercial land development. He brings over 35 years of management and business experience to the commercial real estate market in South Florida. Peter is a native of Upstate New York and was the founder and CEO of a leading healthcare technology company that contracted with government agencies and several notable Fortune 1000 companies across the US,. Prior to founding his own company, he was employed by the IBM Company in Sales and Marketing positions

He has over 30 years of hands-on commercial real estate experience as the developer, owner and manager of commercial office and warehouse properties. He possesses in-depth experience in development, marketing, financing and project management for large, complex projects and is highly proficient in the Florida commercial real estate environment. Peter specializes in retail, food and hospitality. Having attended The Culinary Institute of America he is an accomplished chef knowledgeable in all aspects of food service.

Build Marketability-Look Beyond the Features

One of the most subtle forms of marketability is building positive perceptions into the product itself, doing everything one can to make your property “Buyable.” Marketability cannot be read out from market studies, demographics and focus groups alone...but must be intuited. It involves looking at the fringes, looking just beyond them and interpreting-perceiving-underlying motivation as to why someone would really want to buy property to locate their business operations at your location. Marketability is further distinctive from marketing in that it is done, or should be done, before the fact, and if it is done correctly it doesn't cost anything. Marketability is also a more active form of selling. It takes the selling process one step further. (continued next page)

Another way to describe marketability is to look beyond the features and to build value in the eyes of the buyer. Selling by necessity, is product oriented-features-functions-advantages, but understanding your product's marketability puts the buyer into the picture. Your focus therefore becomes customer centric and enables you to look beyond product features and functions and develop tailored marketing programs based on the criteria and requirements of the targeted user. So, marketability then brings value into the program. The marketing program then must therefore be developed to identify the value drivers that are related and apply specifically to the specific buyer type and not necessarily based on the product features.

The Internet has changed the buying methods of the consumer. Not just for real estate but for most product types. Just as new store fronts and site designs and locations that offer a greater out-reach can improve a retailer's effectiveness, the store front of a real estate marketing program will also improve out-reach. It goes far beyond the old approach of sticking a sign in front of the property. That store front is an electronic store front taking the form of a computer screen or smart phone, and delivered through the use of the computer and the Internet. These can consist of Web sites, blogs and social media programs such as Facebook, Twitter and You-tube. The good news is that while it may be a bit more complicated than the old methods, it does provide a broad and deep outreach to thousands of prospects at a lower unit cost. If you understand the buyer value drivers and target those customer needs you can easily integrate these features into an electronic story-board of presentations and promotional marketing material.

The Internet provides numerous delivery mechanisms for improved efficiencies both in terms of development costs and implementation costs when compared to the traditional methods. Future article will discuss their effectiveness and use and hopefully provide some new ideas for success in the complex and highly competitive commercial real-estate arena.

Building marketability into your marketing program involves understanding your buyer and understanding their needs from their perspective. Your message must reach out to them in a language that they understand. Your goal is to expose and attract them to your property and build positive perceptions about your products. Build value by identifying their value drivers and showing them how their investment will yield greater dividends. If you understand what their value drivers are, only then will you be able to build a positive vision for them.

One final note. It is not just about your marketing program. It is also about you. Collaborate with your prospects and customers and act like a business partner and always strive to educate your customer. Assist your customer and demonstrate to them that you understand “***Their Value Drivers.***” Work with the prospect and provide them with the necessary information about the marketplace. Assist them in identifying where their customers will be coming from and how they can compete successfully. When that occurs you will add value. When you add value, you are not just a sales professional you're a serving in the role as a business partner...a consultant. That will help you and your buyer to look beyond the features and serve to move you closer to your desired outcome...the closing table.

Good Selling...Peter Perry

Pasat Fagioli (Beans and Macaroni)

My Italian heritage compels me to continue with some of my favorite Italian recipes from my formative years. Yes... My Mom was a great cook and was responsible for my attraction to the kitchen stove. She was the typical Italian mother and when you came to visit...she would be greeting you at the front door with a meatball on a fork.

Our favorite room in our home was the kitchen, and it was there that my mom conducted the practice of worship at the family meal. The dinner table was the altar and it was there that our mother brought the family together to sustain both our physical and spiritual existence. There is no spectacle on earth more appealing than that of a beautiful woman in the act of cooking dinner for the people she loves.

For Beans and Macaroni...there are literally hundreds of variations in its ingredients and preparation. Some like it red (with tomato sauce) and some like the white versions (no tomatoes). It is a peasant dish from southern Italy and is quite inexpensive to make. The one I am providing is a fast and simple white version....and can be made in less than 20 minutes.

Recipe

1. Bring 6 quarts of water to a boil in a large pot for the macaroni.
2. In another large pot or sauté pan...Sauté the chopped onion in the olive oil over medium heat until it is translucent. (about 3 minutes)
3. Add ½ tsp of salt and the sliced garlic.
4. As garlic begins to get translucent (about 1 to 2 minutes...add ½ cup of white wine and allow alcohol to evaporate (about another 3 minutes) Do not let the garlic burn.
5. Add the chicken stock and cook over medium heat for 5 to 6 minutes.
6. Reduce the heat and add the Prosciutto and beans
7. When water boils...add macaroni and cook according to directions The pasta's total cooking time should be about 7 to 10 minutes
8. Simmer bean mixture over low heat for 10 minutes. Add Sherry mid-way. Just before service...add the butter and basil to the bean mixture. You can adjust with black pepper and salt. You may also add hot pepper flakes if you like to perk it up.
9. Strain the macaroni and add to the bean mixture. Make sure that the pasta is al dente. *
10. Sprinkle each serving with grated Parmigianino cheese and chopped parsley..

Ingredients:

- 1 pound of ditalini macaroni
- 2 cans of Progresso White Cannelloni Beans (drained and rinsed)
- 2 small cans of chicken stock
- 4 table spoons of olive oil
- ½ cup of white wine
- 1 medium white onion (chopped)
- 1 large or 2 small chopped tomatoes (seeded and skinned)
- 4 gloves of garlic (sliced thin)
- 2 thin slices of chopped prosciutto (or ham)
- 4 ounces of butter (half stick)
- 1/3 cup of cooking sherry
- ½ cup of fresh basil (chiffonade)
- ½ cup of Parmigiano Cheese
- Salt and pepper to taste

Chefs tips:

You can use dry beans but that would take another 2 hours of preparation time for soaking and cooking. You can also use ham or pepperoni in place of the Prosciutto. I like to add crushed red pepper to give it a little lift. (No Oregano please)

*Macaroni always need a little soul. Best way to test is to check it during the cooking process after 8 or 10 minutes. Should have a little resistance to the bite...or have a very tiny white center core in the pasta. This is the little soul. Remember...cooking time for Macaroni depends on the shape so always taste test.

Enjoy....Peter

Questions about food...do not hesitate to drop me a line or email. Always happy to share my culinary skills.

Peter@slcccommercial.com

Peter's Picks...Opportunities that deserve a closer look



Retail and Medical Land Opportunities Tradition Florida Port St Lucie, Florida

Largest and fastest growing PUD in South Florida. Pads from 1.8 acres to 22 acres. Shovel ready and fully entitled property for restaurant, medical, office and retail.

- ◆ Powerful neighbors including Hilton hotel and Hospital
- ◆ Join the commercial boom
- ◆ All utilities in place
- ◆ Active residential development underway
- ◆ Target anchored power center
- ◆ Water featured sites
- ◆ Exit 118 off of I-95 just 40 minutes north of West Palm Beach.

CALL BROKER FOR MORE INFORMATION



Peter's Picks...Opportunities that deserve a closer look



Attention medical and professional... ...Why rent when you can own

Your next 4,000 sf office is now available. And you get another 11,000 sf of rented and stable income. Yes, Class A building in desirable St Lucie West with the bonus of an annual income stream of \$115,000.

CALL BROKER FOR DETAILS



Powerful Commercial Land 3.75 — St Lucie West, FL

Situated at highly visible and accessible location in the center of commercial activity. Strong economic drivers such as shopping, schools, entertainment and roof-tops. Mets stadium, PGA Village, shopping, community services and restaurants surround this location. Numerous up-scale residential communities. Commercially zoned for mixed use. Perfect for retail, professional office, medical or ALF. Clear and ready for development.

ZONING: Commercial General, City of Port St Lucie. Can be rezoned for institution.

PRICE: \$1,150,000.00



Peter's Picks...Opportunities that deserve a closer look

Former drive-in theater which can support multiple uses... Jacksonville Florida

Powerful business drivers along Blanding Road for your ADDRESS FOR SUCCESS. Attention big box retailers and developers. Very nice site for retail development. Also works for auto sales and fleet storage; automotive manufacturers, rental car companies, dealers, wholesalers and transporters. Convenient location near Interstate 295. Great for new or used car sales along dealership row.

- ◆ Signaled entry drive on Blanding
- ◆ Convenient locations to dealership row and retail corridor
- ◆ Big box retail sites
- ◆ Neighborhood strip center
- ◆ Strong traffic

PRICE: \$1,995,000.00



Peter's Picks...Opportunities that deserve a closer look

St Lucie West's Newest Neighborhood Retail Center

Breaking ground 121 West, an exciting new 28,000 sf neighborhood retail center. Outdoor patios, up-scale food court, and exciting south Florida features. Just west of Exit 121 of I-95. At the entrance to PGA Village on Reserve Blvd. Occupancy is early 2018. Reservations now being made for suites 1,400 SF and up.

CALL BROKER FOR MORE INFORMATION



2,000 to 4,000 sf Medical office in 1411 Flagler Drive, West Palm Beach

This is the most up-scale location along the river. Eighth floor view overlooking the river. Same building as Good Samaritan Hospital. Nothing but first class with this space. Flexible terms... call for private showing.

FEATURED PROPERTY

Powerful Restaurant Pad 1.9 Acres... Tradition Florida

Location cannot be beat!

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*About Opportunity
The Fairy Opportunity
Knocks at so many doors
She can but linger fleetingly
At mine or yours
And if we wait to draw the blind
Or challenge, "Who goes there"
Her wings beat skyward, and we find
But empty air*

SLC Commercial. . .

SLC Commercial was formed in 1993, and is currently one of the area's largest commercial real estate firms, with offices or affiliate offices in Stuart, Port St. Lucie, Vero Beach and West Palm Beach. The principals of the firm have over 100 years of combined experience in the brokerage & development of commercial real estate. SLC Commercial provides commercial real estate expertise, sales and service to Florida's Treasure Coast, with capabilities from Orlando to Miami. Communities we serve also include Melbourne, Palm Bay, Sebastian, Fort Pierce, Jensen Beach, Port Salerno, Palm City, Hobe Sound, Jupiter and communities throughout Palm Beach County.

SLC Commercial services. . .

The SLC Commercial name has become synonymous with successful real estate brokerage and development on the Treasure Coast of Florida. The company offers Distressed Commercial Property Workout and Disposition services. The company's services also include the brokerage of retail, office, multifamily, and industrial properties, brokerage of development land and acreage, buyer and tenant representation, development, investments and partnerships, planning and development, consulting, property management and leasing.

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