



# Business Success Today

*Business Insights Brought to You by Your Real Estate Professional*

**Everest Commercial Real Estate Services**

## Successful Real Estate Solutions

*The Everest Group was recently involved in the following transactions.*

- ▲ Frank Torbeck, SIOR, represented the Landlord in leasing 132,000 SF of office/warehouse space for five years at 8485 Broadwell Road in Cincinnati, Ohio, for a lease value of \$1.87 million.
- ▲ Karen Duesing represented the Seller in the sale of the 9,672 SF former Napa Auto Parts building located at 5042 Montgomery Road in Norwood, Ohio.
- ▲ Adam Simon represented the Seller in the sale of a 13,200 SF office/warehouse building located at 10671 Techwoods Circle in Blue Ash, Ohio.
- ▲ Mark Richter represented the Tenant in leasing 1,800 SF of office space at 4225 Malsbary Road, Suite 208, in Blue Ash, Ohio.
- ▲ Karen Duesing represented El Picante Mexican Restaurant in leasing 4,100 SF of restaurant space at The Shoppes at Lebanon, 1525 Genntown Drive, Lebanon, Ohio.
- ▲ Tom Dix represented the Purchaser in the sale of 100 acres located at 3520 US 53 in Franklin Township, Ohio.
- ▲ Roy Meierdiercks represented the tenant, The Pottery Place, LLC, and Karen Duesing represented the Landlord in leasing 1,754 SF of retail space at the Yankee Shoppes, 7039-7041 Yankee Road in West Chester, Ohio.
- ▲ Frank Torbeck, SIOR, represented the Landlord in leasing 30,000 SF of office/warehouse space at 8485 Broadwell Road in Cincinnati, Ohio.
- ▲ Karen Duesing represented the Landlord in leasing 1,000 SF of retail space at the Cooper House located at 7789 Cooper Road in Montgomery, Ohio.
- ▲ Frank Torbeck, SIOR, represented the Landlord in leasing 26,400 SF of office/warehouse space at 264 Center Street in Miami Township, Ohio.
- ▲ Frank Torbeck, SIOR, represented the Landlord in leasing 10,680 SF of office/warehouse building on 10 acres located at 4320 Mt. Carmel Road in Cincinnati, Ohio.

## REAL ESTATE

### Avoid These Six Words and Your Firm Will Work Better

Some believe the commercial real estate industry continues to use outdated processes and can't adapt to the ever faster pace of technological change. This is an unfair generality. But it raises the question: When was the last time you audited your company's processes and made them earn a place in your business?

The key may lie in asking tough questions. One, in particular, often elicits a response known as "the six deadly words." And it's not helpful. For example, to the question "Why do you do it this way?" you may respond, "We've always done it this way." The six deadly words.

But few of your processes exist because they're now the best option. They were convenient, cheap, a temporary solution or one that worked well ... 10 years ago.

So what's the best way to audit your processes?

Ask questions. Don't accept the six deadly words as a proper response. If a process is outdated, ask your team for suggestions to improve it. Encourage interdepartmental input. Your sales team might see bottlenecks that your marketing department can't, and vice versa.

Once you've asked questions, step back and really listen to the answers. Look for patterns. Are there little tweaks that would improve your company's operations, or is your probe revealing deeper systemic problems?

While it might not be an option to overhaul your company's operating systems now, looking for processes that are past their prime will help you plan a more efficient future for your company. And maybe even help change the perception of our industry.

## Is It Time to Think Solar for Your CRE Assets?

Many commercial property owners entertain the idea of outfitting their physical plants and offices with energy-saving solar photovoltaic panels. But the cost, labyrinthine paperwork, and long lead times before seeing the return on investment (ROI) have overshadowed the benefits.

However, just as computer technology has advanced from building-size machines to powerful supercomputers sized for a pocket, the solar energy industry is fast evolving. Solar providers in the United States are reporting record growth. For example,

In April, San Francisco became the first US city to require solar panels on all new buildings with 10 stories or less. And a recent US federal study concluded that almost 40% of the country's energy needs would be met if solar panels were installed on every rooftop across the country.

Here's a look at some of the pros and cons of going solar:

### Pros

**More affordable:** As more solar suppliers jump into the field, competition is driving prices down. Advances in technology and improved manufacturing processes deliver additional savings. The good news? Competition and advances will continue to grow, promising greater savings over the next few years.

**Decreased operation costs:** Energy is a significant line item expense for

businesses. Computers, phones, printers, machinery – it adds up.

Solar doesn't just reduce energy consumption; many buildings generate enough energy to send or sell back to the grid. That frees up company resources for business development. Another consideration: utility provider services and pricing fluctuate throughout the year. Going solar means locking in a predictable source (and price) of energy for years to come.

**Positive publicity:** Renewable energy and environmental responsibility are high-profile, hot-button topics. Going solar is a visible demonstration of a company's commitment to sustainability and reducing its own carbon footprint.

Whether it's part of a mission statement or a budget sheet consideration, going solar can generate positive publicity for your company. It's also a powerful value-add for prospective tenants.

### Cons

**Installation inefficiencies:** While increased competition and technological advances have driven down the price of panels and their installation, the process is far from streamlined. In addition to costs associated with cabling, racking, switches, and monitors, there's the time and expense involved in permits and inspections as well as syncing panel systems with the grids – both the building's and the local utility provider's.

**Long lead time on returns:** Most commercial property owners – whether businesses or investors – are in their assets for the long haul. Even so, an expected ROI of up to 20 to 25 years (at the upper end) gives cause for pause.

**Location, location, location:** Plenty of commercial buildings have installed panels in areas not conducive to solar. However, while significant advances have been made to improve solar panel performance in shady or overcast conditions, they do their best work in consistent sunshine. Reduced performance means reduced returns, and that's a tough sell to shareholders, board members, or balance sheets.

One thing is certain, however: solar power is worth considering. Just like computer technology, it's here to stay.

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## Successful REAL ESTATE Solutions

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