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WHO IS COLLIER’S INTERNATIONAL?

We are an award-winning team of retail leasing professionals with intimate knowledge of the local, regional and global leasing markets. We bring an in-depth understanding of business needs and the leasing process.

We are committed to creating a business solution that meets your organization’s needs—now, and in the future. Your retail space is more than just an address; it is where you make business objectives a reality.

We are committed to accelerating your success.

WHY ENGAGE OUR SERVICES?

Working with Collier’s International professionals saves you the time and confusion of dealing with multiple agents, landlords or consultants.

Our comprehensive database contains information on every retail listing, agent and landlord, providing exhaustive data about every opportunity that fits your requirements.

Our market knowledge provides forward-looking analysis to help you take advantage of trends, and we offer a single point of accountability for your project.

WHY SHOULDN’T I RELOCATE?

Business Needs

If your current space is too small, too large or presents challenges to your customers and clients, a new retail space can energize your organization and set a springboard for improved sales. Additionally, market conditions may create cost benefits supporting the business case for relocation.

Brand Value Enhancement

The quality of your building or shopping center and adjacent tenants speaks volumes about your organization. A renovated store can strengthen your brand in the minds of customers and employers.

HOW MUCH WILL IT COST?

Operational Costs

The negotiation of rent and tenant incentives is dependent on the dynamics of your local market. In certain markets, the development cycle has created higher vacancy, which favors tenants. In other markets, low vacancy gives landlords the upper hand in negotiations. Contact your Collier’s International professional to learn more about market trends in your location.

Tenant Improvement Costs

The lease negotiation and relocation process ranges from three to six months at a minimum. Depending on the size of your business, the requirements of your store and the current market conditions, you should prepare to begin this process 18 to 24 months prior to your lease expiration. It may take two years or more to complete the lease and relocation process; larger organizations should plan for even more lead time.

WHEN SHOULD I START?

Plan, plan, plan. Whether you decide to renew or relocate, knowledge is key.

Allow sufficient time to evaluate your current situation, review options, assess the marketplace context and negotiate with your current landlord to optimize the end result.

Timing

The lease negotiation and relocation process ranges from three to six months at a minimum. Depending on the size of your business, the requirements of your store and the current market conditions, you should prepare to begin this process 18 to 24 months prior to your lease expiration. It may take two years or more to complete the lease and relocation process; larger organizations should plan for even more lead time.

WHOM SHOULD I INVOLVE?

Your internal steering committee should be led by a senior employee or regional real estate manager, depending on your business structure. It should include decision-makers and influencers including purchasing, distribution, marketing, customer research, human resources, IT, divisional heads and staff. A single point of contact from your organization, matched with a single point of contact at Colliers International, is ideal to make the process run smoothly.

You may wish to conduct a survey of your customers to determine their preferences, distance from your store and demographics. Professional real estate advice is a critical part of the project. This will arm you with insight into the marketplace, alternative options and the financial requirements for each option.

WHAT ARE MY OPTIONS?

Renew

If your current space satisfies your business needs, but you are approaching the end of your lease, you may wish to consider renewing your lease. First, confirm that the space is available, then negotiate a new lease with the building owner through your leasing representative.

Relocate

The expiration of your lease could present an opportunity. A new space could help you evolve your brand image and attract new customers.

WHAT SHOULD I DO NEXT?

Getting Started

MAKING EDUCATED DECISIONS ABOUT YOUR BUSINESS SPACE

P. 4 Retail Leasing Guide

Getting Started

P. 5 Retail Leasing Guide

Making educated decisions about your business space.

Getting Started

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Getting Started
Great Signage
FOLLOW THESE EIGHT RULES

1. SPEND THE MONEY
A good quality sign signifies a good quality business.

2. ANGLE IT RIGHT
Ensure that signs are angled to face the flow of traffic, between 45 and 90 degrees. Signs placed parallel to the flow of traffic won’t be seen, especially by fast-moving cars and pedestrians.

3. HIGH CONTRAST
Good, high-contrast sign color options include black on white or white on dark blue. However, medium-tone colors such as orange and green or pink and light blue won’t provide enough contrast for a quick read. When in doubt, print the sign mock-up in black and white. If you see shades of gray rather than a graphic that “pops” with contrast, rethink the colors. A billboard printed with white words on a lemon yellow background is almost impossible to read.

4. TYPEFACE IS KEY
Choose a typeface that reflects the character of your company. The more complex the font, the simpler your message should be. Use large, bold fonts and avoid excessive punctuation. Use only one or two typefaces. If you must use more typefaces, combine a simple typeface with a script font.

5. THINK DAY AND NIGHT
Ensure your sign will stand out in all conditions. Take into account the lighting required (backlit? spotlit? neon?) to keep your sign visible at night—not just during business hours. Another tip: Avoid blue neon. It is difficult to read at night.

6. PUT IT IN CONTEXT
Look around the neighborhood where the sign will be placed. What do the other signs look like? What colors and typefaces are they using? Be sensitive to the environment: light colors can stand out against dark backgrounds.

7. A PICTURE IS WORTH...
Just as a good sign can send a crystal-clear message with a few words, a picture or object can enhance meaning. We’ve seen a cast-brass top hat on a tuxedo store sign, a ceramic teapot on a tea shop’s sign, vines embel-lishing a garden store and a concrete “column” of books outside a bookstore.

8. MOVE IT
Some of the most eye-catching elements of signage include motion. This can be a mirror reflecting passersby, a portion of the sign swaying in the wind, or complex video animation. Keep these effects consistent with your image.

The Retail Leasing Process
TAKE YOUR REQUIREMENT FROM NOTION TO MOTION

STEP ONE
Understand your business needs
Determine your property needs
Identify decision makers and outline your timeline path
Conduct site requirement evaluation
Produce real estate brochures
Evaluate recent alternative locations or renewal

STEP TWO: Relocate
Carroll’s real estate requirement evaluation
In-print trade show
Carroll’s development sites/building location options and leasing site requirement
Negotiate lease and obtain offer
Negotiated options, work with design consultant to evaluate space plan

STEP TWO: Renew
Carroll’s existing premises as most desirable opportunity
In-print trade show
Carroll’s real estate requirement evaluation
Negotiate lease and obtain offer
Complete current lease documentation

STEP THREE
Negotiate lease and obtain offer
Complete current lease documentation
Negotiate lease and obtain offer

Colliers International     Retail Leasing Guide   P. 7
Retail Leasing Trends
WHAT INFLUENCES THE MARKET TODAY

CO- TENANCY AND COMPETITION
When was the last time you drove down the street and saw a drugstore…only to see a competing drugstore just one block away? Retailers increasingly dare to locate near their greatest competition.

In lease negotiations, retailers are also adamant about locating next to perceived complementary businesses. While co-tenancy clauses once specified anchor tenants, co-tenancy clauses might now specify a small store in another category.

SUSTAINABILITY
In retail, there are two kinds of green—profit is one of them. The other green is found in sustainable buildings.

Although green building is now a major factor influencing the office market, it is also an emerging concern for retailers who want to elevate their brand image with sustainable practices. Additionally, studies indicate that natural light and air have a positive influence on shoppers' spending habits.

Wait times at the “express” lanes are roughly the same, but...
ABSENTEE
Often and commonly referred to as free rent or early occupancy or may occur outside of or in addition to the primary term of the lease.

ABSOLUTE NET
Leased property amount to be paid in addition to base rent costs associated with the operation, repair and maintenance of the building, all real estate taxes and utilities, including repair and maintenance of the building's structure and roof. The tenant is directly responsible, both for all such costs, and for the active handling of the items themselves.

“AS-IS” CONDITION
The acceptance of the premises in its existing condition by the tenant at the time the lease commences. This would include any physical defects.

BASE RENT
The minimum rent due to the landlord. Typically, it is a fixed amount. This is a face, contract amount of periodic rent.

BASE RENT INCREASE
An approach to estimating the trade area or center based on drive-time approach to sign a lease.

BASE RENT REDUCTION
A lease in which the tenant is excused from paying rent for a stated period during the lease term.

BASE RENT RETENTION
A lease in which the landlord is deemed to be part of the real estate, it is typically removable upon lease termination.

BASE RENT
A lease in which the tenant pays, in addition to rent, certain costs associated with a leased property, which may include prop-
erty taxes, insurance premiums, repairs, utilities and maintenance. There are also “Net Leases” and “NN” (double net) leases.

BASIC RENT
Rent which would be normally agreed upon by a willing landlord and tenant in an arm’s-length transaction for a long term.
A mall is typically an enclosed, climate-controlled walkway flanked by storefronts. On-site parking is usually structured or located around the perimeter. Regional Center provides general merchandise, including a large percentage of apparel and a variety of services with several significant anchors. Super-regional Center includes more anchors, a deeper selection of merchandise, and draws from a larger population base than the regional mall. Parking may often be structured to accommodate the sheer size of the center.

Open-air Center: An attached row of stores or service outlets managed as a unit, with on-site parking usually located in front of the stores. Common areas are not enclosed. These had traditionally been called “strip centers” due to their linear layout, but now open-air centers come in all configurations and are sometimes connected by open canopies.

Neighborhood Center: Designed to provide convenience shopping for the day-to-day needs of consumers in the immediate area. Roughly half of these centers are anchored by a supermarket, about a third by drugstores.

Community Center: This typically offers a wider range of apparel and other soft goods than a neighborhood center. Common anchors include supermarkets, super drugstores and discount department stores. Tenants sometimes include value-oriented, big-box, category-dominant retailers who sell apparel, home improvement and furnishings, toys, electronics and sporting goods.

Power Center: This is dominated by several large anchors, including discount department stores, off-price stores, warehouse clubs or “category killers”—stores that offer a vast selection of related merchandise categories at competitive prices. Some of this center’s anchors may be unconnected to other buildings, and there are usually only a minimal amount of small specialty tenants.

Outlet Center: This center includes manufacturers’ and retailers’ outlet stores selling brand-name goods at a discount. These are typically not anchored, but certain brand-name stores may serve as “magnet” tenants.

Lifestyle Center: Most often located in affluent neighborhoods, this caters to the “lifestyle” needs of consumers in its trading area. It includes upscale national chain specialty stores and serves a role as a multi-purpose leisure-time destination. Designers include amenities such as restaurants and street furniture.

Hybrid Center: A hybrid center combines elements from two or more of the main shopping center types. Examples include value-oriented mega malls, power-lifestyle centers and entertainment-retail centers.

Mixed-use Development: Retail comprises one of at least three revenue-producing uses, such as entertainment, office, hotel, residential, micro-assets, sports and cultural venues. A mixed-use development is not exclusively a shopping center, but it often includes a strong retail component.

Shopping Center: A group of retail and other commercial establishments that are planned, developed, owned and managed as a single property.

MORE THAN:
- 50,000 shopping centers in the U.S. and Canada
- 6 billion of of total leasable retail area
- 200 million adults visit shopping centers monthly

MORE THAN:
- 500 shopping centers larger than 1 million sf
- $2.2 trillion in annual sales
**Relocation Checklist**

**A STEP-BY-STEP GUIDE**

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<td>Reserve elevators and loading docks for moving day</td>
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<td>Bill and send moving contract</td>
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<td>Bill and send telephone and computer cabling</td>
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<td>Inventory existing furniture, fixtures and retail stock</td>
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<td>Code furniture and equipment on a color-coded floor plan, create new retail display floor plan</td>
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<td>Audit keys</td>
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<td>Order new stationery, bags, and collateral</td>
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<td>Prepare labels for moving furniture and base of stock to new locations</td>
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<td>Assist move supervisors in each department</td>
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<td>Schedule and implement a clean-up program (garbage, floor cleaning, sale, disposal of trash)</td>
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<td>Schedule staff for unpacking; including new stock displays, stocking supply cabinets, removing tags from all furniture and equipment to ensure your company looks fresh and settled for the grand opening</td>
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<tr>
<td>Arrange for disposition of any unused merchandise that is not moved with the store</td>
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<td>Post contracts of all thing cabinets and drawers, ensuring everything is properly labeled</td>
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<td>Install and test all computers and point of sale equipment and phone system prior to arrival</td>
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<td>Install and test air conditioning on during the move</td>
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<td>Develop and implement point of sale equipment and phone system prior to arrival of inventory and new site</td>
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<tr>
<td>Ensure suppliers’ telephone, beverage service, various merchandise distributors of new address</td>
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<tr>
<td>Determine new merchandise display plan and identify each location</td>
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</table>

**MOVING DAY**

| Arrange with the building manager to have the air conditioning on during the move |  |
| Remove computer equipment, point of sale equipment and phone system prior to arrival of inventory and new site |  |
| Distribute access cards and keys for new premises |  |
| Develop an emergency contact list for vendors such as elevator maintenance, building management, utilities, telecommunications and moving company |  |

**POST-MOVE**

| Install and test telephone system |  |
| Distribute new phone list and map showing the location of departments |  |
| Install and test all computers and point of sale machines |  |
| Do a detailed walk through of the premises and report any damage to moving company |  |
| Transfer your insurance to the new location |  |
| Obtain Certificate of Insurance from your insurance company |  |
| Conform title of old leases |  |
| Collect parking passes, security cards and keys for the old facility |  |
| Confirm termination of any deposits held by the landlord for these items |  |
| Audit final invoices against contracts |  |
| Complete and file all warranty information for any new furniture, fixtures and equipment |  |
| Update fixed asset accounting system for any new equipment purchased |  |
| Conform the change-of-address corrections made |  |

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