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Beyond THE *Brochure*

BY AMANDA MARSH



Six Ways to Market Today's Space Using Technology and Creativity

Gone are the days of paltry brochures and static websites to market space. To capture the best prospective tenants and buyers, brokers are seeking more creative and technological ways to command attention. But in an industry where people are bombarded with seemingly endless information, how do you set your space apart?

Create a Story and Experience

Today's sophisticated marketing techniques vary depending on the space. Perhaps a building is being rebranded for reintroduction to the market, amenitized for a new generation of tenants, or has a large block of space coming to market.

One of the most effective ways to market space is by creating on-site experiences that result in a memorable frame of reference for the building, according to Madelyne Kirch, president of New York City-based Sun & Moon Marketing Communications.

For instance, clients might distinguish a space through experiential marketing suites that include interactive elements; large-scale graphics, renderings and floor plans; and virtual reality tours. These tactics come together to tell the unique story of the building.

"If you can't tell a strong, good story about the building or opportunity that's simple, concrete, credible, and entertaining, you don't have anything," asserted Cardinal Partners managing partner, John Culbertson, SIOR.

Colliers International Charlotte region marketing manager, Haleigh Mundell-Moore—who works alongside partners Don Moss, SIOR, Brent Royall, SIOR, and Brad Grow, SIOR—said one of her firm's most successful broker events was a

Christmas-themed party with full holiday catering, a visit from Santa Claus, big giveaways from the building owner, and individual tours throughout the building during the event. The newly renovated building had not been on the market for more than 10 years.

Harness Targeted Data Sources

One of the best ways to improve marketing appeal is to tap into the wealth of available building and tenant data, Culbertson noted.

"That information is getting cheaper and better all the time," he said. "We buy and subscribe to data that provides us with very targeted user profiles, like CoStar, Real Capital Markets, CompStak, and Bloomberg. These information sources help us create profiles that are powerful and help us target our marketing."

Total Real Estate Consultants broker Joe Pelayo, SIOR, often relies on email marketing campaigns through different providers that specialize in real estate email lists. He also uses agent services provided by both SIOR and CCIM to promote space to other agents and to create collaborative transactions.

Provide as Much Information and Imagery as Possible

The more brokers who can answer questions about or show their building upfront, the better, points out NAI Robert Lynn executive vice president, Colt Power, SIOR. "You want to be as accessible to prospects as possible, especially when they're looking at 10 other listings on LoopNet."

Moore's firm also adds links to property listings on brochures

and uploads detailed demographics to websites, which has resonated well with potential buyers and tenants.

One of the best ways to set your building apart is with imagery. Power uses interior images, drone photography, and Google Earth to be as detailed as possible in his listings.

"Google Earth has been a game changer," he said, as you can use it to diagram ways to get around local construction, show parcel lines and neighbors, and lay out where additional parking can be placed. Drones can also be functionally important, showing a potential buyer or tenant angles you cannot see or panoramas from an aerial view. It draws more attention to the building, creating better appeal and understanding—especially for buildings which are difficult to photograph in an attractive way.

Digitize Your Space

A physical presence is no longer required to view potential space, thanks to technologies like Matterport, a 3D camera and building scanner that allows brokers to create a self-driven, virtual tour of buildings.

"It allows anyone to look at the building's website and walk themselves through the building," said Culbertson, who has used it in successfully marketing buildings like Forest Park Ten in Charlotte, N.C. "You

can look up, down, and side to side—it's like a Google Street perspective inside the building."

Power noted Matterport is particularly useful in marketing buildings that many tenants might not consider from the outside or from its location, yet it is functional and gorgeous inside. The technology gives people who might otherwise be reluctant a way to look inside.

Tenants who are restricted by cost, time, or geography can also use Matterport for a first walkthrough. Both Power and Culbertson have had success attracting out-of-state and international tenants this way.

While Matterport is expensive and requires licensing, Culbertson said it is easy to find a photographer in most markets. If you are on a budget, "a GoPro camera walk-through uploaded to YouTube can be just as effective," Power added.

One technology that has fizzled out is the headset. When products like Google Glass first came out, everyone was excited about them, Kirch said. "But they turned out to be cumbersome and distracting on leasing floors."

Power is also looking at more interactive marketing that can help prospects envision the space in front of them and

how it fits their needs—such as where they might put conference rooms or break rooms. "There is technology that will draw it right in the space, and they can see immediately how it would fit," he said.

Embrace Digital Marketing and Networking

Digital marketing and networking make it much faster to engage with clients while at the same time quickly update information, according to Carter Jonas partner, Andrew Smith, SIOR.

One marketing technique he has embraced is online, interactive brochures, which have many benefits over traditional print. Among them:

- There are no print costs, and they are more environmentally friendly;
- Errors can be quickly fixed, while agent, contact, project, or offer details can be immediately updated;
- You can include rich media, imagery, and downloads, and more content can be added without space being a consideration;
- Users can access the brochure anywhere they have an Internet connection, and they can be easily shared via social media, messengers, or email;



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- If branding for a project is updated, the digital brochure can be changed while keeping the original structure, rather than starting over and having to re-print.

One of the biggest advantages of digital marketing is that it is measurable. For example, with websites or advertising, you can track who is clicking, what they are interested in, how long they are staying, and how they are finding you, Kirch said.

Carter Jonas is currently exploring an app that would gather analytics on a visitor's interaction, Smith added. The information is delivered to the app in real time and allows brokers to report directly to clients and connect with potential buyers or occupiers. Among the provided information is how many people visited a digital brochure; how many views media received; who has registered for more information; who has downloaded specific documents; and how many times each document has been downloaded. "There is no need for length preparation of reports for meetings," he said, "as this information can be pulled together in minutes."

Culbertson warns to be wary of free online marketing, particularly social media.

"It's hard to quantify the effect of social media - we know it works, but a lot of decision-makers and influencers aren't looking to Twitter when they're researching real estate," he said. "It's not clear what kind of return we get from it and shows that free marketing isn't necessarily worth the cost of time."

Smith said social media is maturing and requires an agile approach to marketing, including a constant review of strategy to make sure it fits with the expectations and demands of the audience.

Don't Eschew Traditional Marketing

Some people might say traditional marketing no longer works, but Pelayo

noted that if brokers want to appeal to a variety of potential clients, traditional marketing-like direct mailing, websites, and magazine ads are still important.

"Each generation likes to receive information in different manners, so the more exposure on different outlets the better in order to close a sale in the long run," he said. "Of course, if a certain outlet is not generating any response, it is important to evaluate that and make adjustments to the marketing plan as needed."

Newer marketing techniques and channels have only complemented traditional marketing, Smith added. "Integrated marketing has always been the best way to achieve impact and drive effectiveness and this has not changed. What is essential now is ensuring that the newer strands of marketing - web, email, mobile, social - are also integrated into the campaigns that we manage, working with and alongside the more traditional channels."

Kirch's company is no longer designing the same number of printed brochures; however, select buildings with large blocks of space available and/or significant capital improvement programs still see the value of paper and ink, she said.

Surprisingly, direct mail is making a modest comeback. "Everyone went to e-blasts, because they were an easier and inexpensive alternative," Kirch explained. "Now we have an explosion of e-blasts, and it's more difficult to have them opened and read. Savvy owners are opting for direct mail, because people receive far less mail than they used to - so when something comes across your desk, it's more likely to be reviewed. The printing industry has since evolved as well. You can make your mailers high-end and distinctive without excessive costs."

Another marketing technique that still works is swag. Culbertson said it is

money well spent, especially when targeting the top 10 percent of the brokerage community, who will likely bring you a deal.

For example, Grow and Royall once handed out a novelty viewfinder, which included new building renderings on each square, to give a tour of the space and what renovations were going to look like. "It felt like you were walking through the space while not needing to be at the building itself," said Mundell-Moore.

While technology is still important, it is still about the showing, Culbertson contends.

"If you have a lousy showing, you're not getting that deal," he said. "I hear story after story of brokers and landlords doing abysmal jobs of representing their buildings. Brokers aren't showing up early, talk too much, don't ask good questions, make broad assumptions on their own biases, don't look at the space from the tenant perspective, and don't prep the house and stage. Residential real estate gets it, right down to the fresh-baked cookies - it's Real Estate 101." ▾

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