



How to Overcome Roadblocks in Commercial Property Management – johnhighman.com

by John Highman – International Commercial Coach

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Show me a commercial or retail property manager, and I will show you a busy person. Rarely will a property manager have much spare time; 10 hour working days are not uncommon. Systems of control and reporting are required to keep the workload of a property manager in balance and optimised for the best results.

Large properties have teams of people to control and respond to the numerous property events as they happen; shopping centres are a case in point.

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Property Management Pressure Points

So, why is a commercial or retail property manager so busy? Here are some of the most common reasons:

1. **Large properties are active assets** of importance and volatility. Lots of things are happening most of the time with tenants, customers, maintenance people, and property performance.
2. **Reports have to be prepared and submitted** on critical property facts such as income, expenditure, budgets, lease events, and critical dates. Every landlord will have certain requirements with their reports and facts.
3. **Maintenance issues will be both planned and unplanned.** Either way, they have to be managed to a budget and a safe outcome. The larger the property, the more complex the maintenance events; risk events also have to be watched. There will also be 'unplanned matters of crisis' that occur, so be prepared for all issues. It pays to have some structure in place to monitor all the larger mechanical elements of the property to contracts and routines. If you have a good group of contractors, the maintenance issues are supported by contractor communication and regular reporting.
4. **Financial matters vary throughout the year.** Income expectations will vary based on occupancy, leasing, incentives, expenditure, and tenancy movement. That being said, most of the factors of property income can be structured to a budget, so the client does not have too many variables to contend with. A good property budget will bring stability to an asset over time.

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5. **Undertake a lease audit** as soon as possible and stay ahead of lease events and critical dates. The greater the number of leases in the property, the more significant the time required to keep ahead of lease changes, dates, and events. A lease audit will show you the critical dates and lease changes applicable to rent reviews, options, outgoing reconciliations, and the lease expires. The important fact to remember here is that all leases should be optimised for a good market rent and long-term. Vacancies will happen, but you can stay ahead of lease vacancies with a proactive marketing campaign to attract new tenants. That is what shopping centres do most of the year, so they are not exposed to rental disruption when leases come to an end.

Taking all of these points in balance, it is easy to see why a commercial or retail property manager is 'busy' most of the time. When they are then loaded with more assets and properties, the 'busy factor' just gets deeper. Ultimately that can lead to stress and property performance problems. Unfortunately, that is all too common in the industry.



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The advertisement features a red background with white text. At the top, it says 'BROKER AND AGENT COLLECTIONS'. Below that, 'COMMERCIAL LEASING' is written in large, bold, white letters. To the right of this text is a white icon of a checklist with a pencil. Further right, a white box contains the text 'The easy way to find more tenants and landlords to serve'. In the bottom left corner, there is a small image of a blue book cover with the title 'Leasing Fast Track'.

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