

Need office space? Hire a specialty firm



BY RUTH COLP-HABER
PRESIDENT,
WHARTON PROPERTY ADVISERS, INC.

Throughout America the family owned store seems to be disappearing. One has to search hard to find a hardware or drug store where one deals with the proprietor, whose philosophy is to build the business by solving your problem – rather than by pushing through volume. Even within the “professions,” doctors and lawyers have gained economies of scale in group practices where follow-up work is handled by more junior staff.

In office leasing, there is also a grossing up to larger firms where the business proposition is constructed to derive revenue from both sides of the deal i.e., from the landlords who want to rent out space and prospective tenants who want to assume leases.

Partners in these multi-purpose concerns minimize costs by having associates take over the smaller transactions which are space searches below 100,000 square feet.

However, if a business wants a seasoned professional solely concentrated on their space search, they can find this dedication at an *Office Leasing Specialty Firm*. At *Specialty Firms*, highly experienced commercial real estate principals derive their compensation from

Bargains
abound in the
office space
market. I can
help you find
them!
Best wishes,
Ruth

finding perfect space for tenants. They are never conflicted by being on both sides of the transaction because they represent only tenants, not landlords. The commercial real estate market's open listing system creates information equality. All brokers have access to the same listings and thereby, a broker's edge derives from how he or she uses the listing.

Experienced specialty brokers will know how to survey the market with an eye for great deals.

They know the good landlords, the solid buildings, and where fair economic terms can be negotiated.

After optimal space is selected, these seasoned professionals can also insure that the tenant obtains the best lease terms with respect to rent, free rents, work allowance, electricity and escalations.

With *Specialty Firms* constantly in the game of finding great space for tenants, they are able to take on commissions of all sizes, from spaces of even 2,000 square feet to the big 100,000 square foot deals.

When looking for new office space, the prospective tenant should hire the person- the professional- who will stay with them and advise them throughout the entire transaction. In completing the best deal for the client it is the principal's expertise that counts.

Ruth Colp-Haber, is the President of Wharton Property Advisors, Inc., a specialty office leasing firm founded 14 years ago. Ruth has an MBA from The Wharton School of Business where she was nominated for the prestigious Alumna of the Year Award. She serves on the boards of St. Mary's Foundation for Children, and The Wharton Business School Club of New York where each year she runs its highly acclaimed Real Estate Panel.

Wharton Property Advisors, Inc.
909 Third Avenue- 5th flr.
New York City, 10022
T.212.759.0408
Ruth@whartonproperties.net