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The SIOR Foundation's mission is to promote and support initiatives that educate, expand, and enrich the commercial real estate community. Established in 1962 to publish the industry's first graduate-level textbook on industrial real estate, the SIOR Foundation has maintained its dedication to expanding understanding of the commercial real estate industry.

SIORs Enhance Awareness, Generate New Business with Market Data



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By Steve Lewis

Well-conceived and well-executed publicity can have a positive affect no matter what the industry. Knowing how to best use information to expand positive recognition for your firm or yourself is important in growing your business and your brand.

As market experts, some SIOR members choose to proactively publicize their local market data to create a very special type of awareness—the kind of publicity that enhances their reputations as market experts and, as many SIORs will confirm, leads to new business opportunities.



“Exposure is always good; clients love to open the paper and see someone they know—whether a friend or a service provider,” notes

Nora Hogan, CCIM, SIOR, Transwestern Commercial Services, Dallas, Texas. “Also, many people believe ‘If it’s printed it must be the truth!’ If I get quoted frequently, which I do, I must be an expert.”

SIORs tell us they carefully cultivate their images as market experts, and often those images are linked to specific types of real estate, specific submarkets, or both. They use a wide variety of vehicles to gain exposure for their market statistics—from news releases to Web site postings to market seminars, and most of them use several of these methods. A number of SIOR members are ready to share their experiences and their expertise while offering valuable advice to fellow SIORs who may be new to the publicity game.

Targeting the Media

SIORs who are successful at publicizing their market data do a good job of wooing the press and work hard to maintain good communications. Some do all the work themselves, others use outside consultants.

“We have a public relations firm, and every year they put a program together, selecting publications like *Midwest Real Estate News* or *Commercial Property News* to carry our reports,” says **J. D.**



Salazar, SIOR, Champion Realty Advisors, LLC, Chicago, Illinois. “Everyone wants exclusivity.” In addition, he says, the *Chicago Tribune* will pull data from the research page on his company’s Web site to include in its weekly real estate section.

This doesn’t occur by accident, he continues. “Our PR firm goes out and looks for opportunities and creates relationships, so if something is happening that we know about and no one else does, we can ‘scoop’ them. And if something is happening in the market and they need a quote, we are on top of their list.” SIORs say the services of such firms can run about \$2,000 a month.



“I am really pro-active, and promote myself enthusiastically,” says **Cathryn Coate, SIOR, Senior Director, GVA Smith Mack, Philadelphia, Pennsylvania.** “I call the media, send press releases, and stay in constant touch.”

She has collected information on non-CBD properties, such as size, location, parking and rental rates. “Nobody else has this data in any comprehensive way,” Coate asserts so “having it will enhance my company’s status as the ‘go-to’ company for information on companies outside the CBD.”

“We target regional and national publications, and use our Web site to make as much market information available



as possible,” says **Pamela J. Shupp, AICP, Director of Economic Development, Berks Economic Partnership, Associate SIOR, Reading, Pennsylvania.** “A lot of times people want to know what is happening in our local marketplace and we want to make sure they know we are a source.”

“We have our statistics on our Web site and we do a quarterly e-mail blast to all media,” says



James M. “Jimmy” Barnes, SIOR, NAI Carolantic Realty, Raleigh, North Carolina “It’s not necessarily a survey with specific statistics, but more what’s happening in the market—what big transactions have happened.” His company has

a full-service marketing department that is “constantly sending out news releases,” he adds. Barnes says he is frequently interviewed, and provides market updates for various real estate publications.

“We prepare a quarterly newsletter with all our



statistics that we send to about 3,000 clients and prospects—2,000 by e-mail and 1,000 by ‘snail mail,’” says **Tim Ruffin, CCIM, SIOR, Colliers International, Reno, Nevada.** “In addition the *Nevada Business Journal* uses our stats quarterly.”

How did his company land this opportunity? “Our Vegas office solicited it, and the paper wanted to use the same company [in] north and south [Nevada],” he explains.

Transwestern’s Hogan says, “Every quarter I send the ‘Delta Report,’ created by our wholly-owned subsidiary Delta Associates, to the media.” “I am also invited to speak on panels.”

Hogan says she and her colleagues carefully cultivate their reputations as market experts. “We have a mantra at Transwestern: ‘Experts Earn More,’” she says. “We encourage everyone to have at least one market specialization. In my case, although I do transactions all over the Dallas/Fort Worth area, I am recognized as the ‘Queen of Las Colinas.’ Every year I ‘vertical’ all the buildings, note all transactions, and update my data base.”

The Big Splash

A number of SIORs generate a year’s worth of invaluable publicity by holding annual “State of the Market” seminars. “We have just completed our Annual Real Estate State of the Market presentation which was attended by 1,200 real estate investors, clients, and business leaders” says Barnes of Raleigh.

All the local news outlets are invited, he says. “Prior to the event we put together marketing media packages with all the pertinent information and deliver them to the news media—TV, radio, print, and all the business journals,” says Barnes. “After the event we print a real estate market brochure, which reviews the last year’s market and gives economic and real estate forecasts for the future.”

This also goes to all the media, he says. “The conference is often cited as the most prestigious real estate conference in the area, if not throughout the Southeast,” he asserts. “What makes it special are the attendees, and the fact that the data we give is so detailed.”

Bender Commercial Real Estate Services in



Sioux City, South Dakota, just put on its 11th Annual Market Outlook presentation. “Nobody did one until we did it, and we are still the only one in the area to do this,” says **Michael S. Bender, CCIM, SIOR.** “We have had good success at the presentations, and with our printed materials. The key to the longevity of value of the information is the accuracy of the data presented,” he explains.

“We invite the press to the presentation and we prepare media packets a couple of days before,” Bender continues. “This year we had a ‘teaser’

story before and another story the Wednesday after the event, reporting on what we said.”

This large annual event is the main marketing



focus for the company, adds **Douglas Brockhouse, CCIM, SIOR.** “The 500-person invitation list focuses on accountants, appraisers, builders, attorneys, and investors,” he explains—Bender’s data is a major resource,

Brockhouse continues. “Say a potential business or developer approaches a bank regarding building an industrial building, the bank will know the exact vacancy rate for the market, and the need for a new building, based on the information they get from Bender Commercial.”

Brockhouse says the report has a six or seven month shelf life. It includes data on 647 buildings with more than 13 million square feet—“And we know everything about each of those buildings.” He says his firm is contacted “virtually every week” for statistics and comments about what is going on in the market.

A Unique Approach



Chris G. Teesdale, SIOR, Executive Vice President of the Industrial Division, Colliers International, Dallas, Texas, has come up with a unique approach to publicize his market data: a white paper.

“When you talk about markets or trends, it is not effective just to quote statistics,” he asserts. “I use them to back up my commentary.”

So, for example, he and his colleague **Thomas**



O. Pearson, SIOR, have just authored a white paper entitled, “The Future of Southern Dallas County.” “We submitted it to the Dallas Morning News, and we hope they will pick up some of it,” Teesdale says.

The two had listed 445 acres of land adjacent to a Union Pacific intermodal facility, he explains, and he and Pearson felt it would be appropriate to put together a white paper on what would be going on in the market, including the future of intermodalism.

“It has helped us in a lot of ways,” he asserts. Pearson noted that “doing the research and writing the white paper instilled new knowledge that we can retrieve at any time as we have discussions with users and developers that further instills confidence that we are up on the latest trends and issues.”

To promote their market expertise, Teesdale says, “We invited more than 70 developers from cities like Chicago and Houston to attend the event which had several components. A 45-minute cocktail and hors d’oeuvres reception preceded the program followed by a welcome to attendees and a brief infomercial on why we made the decision to combine our 60 years of experience, Teesdale says. “We then introduced Dr. Terry Pohlen, a professor of supply chain management at the University of North Texas, who gave a slide presentation titled ‘Logistics for Tomorrow: Why Dallas/Ft. Worth is America’s Distribution Center.’ Everyone stayed for the entire presentation, and we had a lot of follow-up conversations,” says Teesdale. “The perception we wanted to create was that we understand the drivers that influence companies’ decisions to relocate, and further that our knowledge base and experience enable us to better deal with clients and deliver solutions to both developers and tenants.”

Doing It Right

SIORs agree it takes more than just a database full of statistics to make a successful marketing effort: You need the right kind of statistics promoted in the right way. “You need statistics—actual facts,” says Coate of Philadelphia, “You can’t just use all anecdotal information.”

“Make sure your information is correct,” warns Hogan of Dallas. “Don’t just take numbers from another source and use them without reviewing and challenging them. Many times the source may have missed updating the information on a timely basis.”

Pay attention to the facts and what they really mean, she emphasizes. “If you have nine million square feet of sublease space and one third expires in less than a year, although it is technically on the market, this space—because of the time remaining on the leases—is no longer a true factor in the sublease market.”

Another example of using facts to show the real, as opposed to just the “technical” truth, she says, might involve a market that suddenly has a dramatic increase in vacancy due to new product coming on line. “Chances are it will not affect the smaller tenants and the rates they can receive,” she notes. “For instance, you may have a market with two million feet of vacant space, of which 1.5 million is new space. Chances are the new building will not divide the space to accommodate the smaller users. So, while the small users are thinking they are going to get this great rate because of all the vacant space, in reality they are not.”

In creating your market report, she continues, “add local color to statistical material; you don’t have to [just] do charts and graphs.”

What advice do these SIORs have for those who are just beginning to market their studies? “When my stats are out I will immediately contact the key real estate reporter for the business paper,” says Coate. “She is the most receptive to me; When you have pertinent, current information you have to be strategic about whom you give it to, and I

would choose her first so she will be the most loyal.” After the article appears, Coate pays for reprints and sends them out to all her clients.

“Don’t be afraid to send your data out,” advises Ruffin of Reno. “It’s only valuable if you share it with other people. I’d make a list of those people who should get it on a regular basis and make sure it’s in their hands.”

If you do not yet have a relationship with the press, start one, Ruffin adds. “Find out who writes on commercial real estate, meet them personally, find out what they need from you and how to make their job easier,” he advises.

Salazar, of Chicago, strongly recommends hiring a public relations firm. “That monthly fee buys you access to the press,” he asserts. “In addition, these professionals are able to take our research and news releases, polish them up, and send them to the right people.”

During his first couple of years in business he tried to do his own publicity, but it just didn’t work. “We didn’t have the credibility [with the media]; we don’t hobnob with them at cocktail parties,” he explains.

There is no doubt, Salazar says, this is money well spent. “If you don’t have a public relations firm, you are not doing as much business as you

could be—especially in a large metro area where it’s very competitive,” he says. “You need to get the word out that you are around—and what you are good at.”

If you’re just starting to market your statistics, Salazar also recommends setting up a research section on your Web site. And, he warns, “If you have any question about the validity of your facts don’t release the data at all.”

Finally, advises Hogan, “Don’t take on a huge project. Start with a small focus on a market—or even a tightly defined area—and slowly increase it.”

In addition, she says, be precise. “Don’t label something ‘Volume 1’ and set a date you are always going to publish. If you have a staff like we do you can set a date, but if you don’t, you could dig yourself into a hole while trying to make a deadline.”

Hogan recommends that before you put something down on paper, you should ask yourself the question, “So what?” “If you can’t find an answer to that, it probably will not interest your readers,” she explains. “A lot of people know facts; you should know the ‘story’ behind the facts and how it can make a difference to your audience. Make it professional and make it colorful in both content and design—because color sells.”