

## STAY ON MESSAGE Focus marketing efforts by knowing your target audience



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ONE KEY ASPECT OF YOUR JOB AS A REAL ESTATE MANAGER IS TO ATTRACT TENANTS TO YOUR COMMERCIAL BUILDING, RETAIL CENTER OR APARTMENT SITE. TO DO THAT, YOU MUST FOCUS YOUR MESSAGE FOR YOUR TARGET MARKET. But first, make sure you already have a clear understanding of where your property sits in its marketplace relative to the competition, and who your customers (and prospective tenants) are. Here are a few tips I've learned along the way:

*Brand your building:* Your brand says it all, and so does repetition of your message. Branding is the key ingredient to positioning your property in the consumer's mind. Do you have a new trophy building in the central building district (CBD), or is your property an older building on the edge of town? Decide what unique aspects of your property will appeal to your target market, and then reinforce it throughout your marketing effort.

*Hire a professional:* Find a professional who can help you step outside your own perspective and provide you with advice on maintaining the branding message you have created. Paying for this advice will surely be worth it.

*Create the experience:* Ever been to Disneyland or a Four Seasons Hotel? Before you even set foot on their properties, these organizations ensure you know what your experience will be and they work hard to carry it out. Know what experience you need to create to attract the best

tenants or residents to your properties.

*Consider offbeat advertising:* Instead of putting your entire advertising budget in one place, be creative—try a new avenue like *Craigslist.com* to better reach your target audience. Now worldwide, the site is the hot channel for real estate. Best of all, it's free for most ads! Reconsider traditionally expensive venues, like billboard ads, which may be on sale now. And of course, don't forget the powerful effect of property signage, the most effective way to attract tenants.

*Everyone likes a freebie:* We all know that offering free rent ultimately affects the value of our properties. That doesn't change the fact that people in our newly bargain-conscious society still like to get something for free. Troy Mikell of Mikell & Co. Ad + Design in Woodland Hills, Calif., suggests offering a goodie like an iPod with a Bose docking station, or a gift certificate to a favorite local restaurant upon signing an apartment or office lease.

Finally, take advantage of opportunities. In trying times, some buildings and some landlords will go out of business or otherwise fall off the marketing landscape. But remember that residents, business owners and consumers will still need places to live, work and shop, and that tough times will eventually turn around. Apply these techniques to focus your attention on your property's target market, add some common sense, and you'll have a solid recipe for marketing success. ■