



# **IREM Institute of Real Estate Management**

## **COURSE LEARNING OBJECTIVES**

### **Marketing and Leasing: Retail Properties (MKL404)**

#### **Lesson 1: About Retail Properties**

- Describe the basic shopping center configurations and types of shopping centers
- Calculate key figures important to retailers such as profit margins, markup, stock turnover, and store feasibility
- Explain the impact on the property's operations and profitability

#### **Lesson 2: Assessing the Market**

- Demonstrate how to conduct a market analysis, including performing a regional analysis, mapping the trade area, gathering demographic data, and estimating market share
- Examine your subject property and determine its site attributes
- Conduct a comparison grid analysis in order to establish average market rents

#### **Lesson 3: Developing a Marketing Plan and Strategies**

- Compare the differences between a marketing plan and a leasing plan
- Recognize the elements of a marketing plan
- Evaluate and apply marketing strategies
- Measure the effectiveness of a marketing campaign

#### **Lesson 4: Developing a Leasing Plan and Strategies**

- Identify the components of a leasing plan and how it is used
- Apply the principles of tenant mix and placement to create a synergistic retail tenancy
- Illustrate knowledge of broker listings and commission agreements
- Analyze the components of prospect qualification

#### **Lesson 5: Formulating the Lease**

- Differentiate between a gross lease and a net lease
- Interpret major lease components and common retail lease provisions
- Calculate rental rates and additional charges
- Negotiate provisions to achieve a commonly agreed upon lease

#### **Lesson 6: Increasing Tenant Retention**

- Calculate the cost of losing a tenant
- Devise techniques for increasing tenant retention
- Solicit feedback and resolve tenant complaints
- Evaluate options at lease expiration

#### **Lesson 7: Trends in Retailing**

- Examine and discuss current and future trends in retailing