



# Managing Commercial Properties (CML201)

## Learning Objectives

### Objectives

- Understand the commercial property types and the role and responsibilities of the property manager for each.
- Understand what owners expect of the property manager and staff, and assist in meeting owners' goals and reporting to owners.
- Assist the property manager in all areas of managing the commercial property, including budgeting and accounting, maintenance and inspections, and marketing and leasing.
- Lead and manage staff as appropriate.
- Determine what tasks need to be done on a daily basis; then prioritize and complete them.

### Part I: What Is Commercial Property Management

Start the journey by learning about the world of commercial property management. You will learn about the difference between commercial and residential management, the types of commercial properties, the roles that make up the commercial property management team, and the impact the members of the team have on the value of the asset and meeting owners' goals.

### Part II: Finance

Maintaining or enhancing the value of the asset, depending on the owner's goals, is the most important responsibility of the property manager. In this part, you will learn about the financial responsibilities of the commercial property manager and the day-to-day responsibilities related to budgeting and accounting.

### Part III: Attracting the Right Tenants

To attract the right tenants, the property manager needs understand and know the market and what the right tenant mix is for the property and the area. Signing a solid lease that benefits both the owner and the tenant and following the lease term helps to attract and retain the right tenants.

### Part IV: Tenant and Community Relations

Tenant satisfaction is key to a healthy landlord-tenant relationship. In this part, you will learn about the aspects of tenant relations as it pertains to your daily duties and how it impacts the client relationship and value of the asset. In addition, you will look at ways to develop and maintain positive tenant and community relationships.

### Part V: The Physical Property

A well-maintained and safe property is important for the property and its tenants and guests. Learn about the importance of a maintenance and risk management plan, get smart at emergency planning, and discover the keys to working with contractors.



### **Part VI: The Staff**

Managing and leading a property management team is what you need to do on a daily basis. Examine staff relations at the commercial property, understand your role in the lifecycle of an employee from recruitment to training and coaching to performance evaluation, and sometimes, termination. In addition, find the best ways to communicate with staff, problem solve, and manage conflict.

### **Part VII: The Property Management Office**

Pull everything you learned throughout the course together as it relates to the daily duties of the entry-level commercial property manager. Work through activities that take you through a "day in the life" of an entry-level commercial property manager.