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Geronimo Properties is very optimistic that 2011 is going to be the best year ever

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When the first indications surfaced regarding what has become the most significant commercial real estate challenge since the great depression, Geronimo Properties felt the need to take its approach in business to a meaningfully advanced, quantifiable level.

Paul DiGeronimo, president of Geronimo Properties felt that the company needed to take its marketing and tenant support efforts outside of the proverbial box and try new frontiers. Marketing efforts needed to be increased with stronger management involvement. A conclusion was made to emphasize tenant business development.

I was charged with facilitating and directing the transition from many "old school philosophies" to a "new school style".

The management team determined that an outside set of objective eyes would further enhance a unique marketing plan with the intent and true desire to meet tenant needs. Hence, a professional Boston area real estate counselor was engaged to further analyze the insights and hopes of the tenants in their quest for fiscal success. The results were staggering and did not meet the expectations of the firm. Geronimo Properties was ready for a change.

After a review of the consulting findings, Geronimo Properties developed a five year plan. As a result of the market feedback Geronimo Properties now dedicates time each month to partner with tenants, coaching them on ways to drive traffic to their stores. The management team sponsors networking events that increases tenant visibility and foot traffic. The management team also researched trade organizations and professional groups on its tenant's behalf for tenant membership that added value for growth. In a sense, we help our tenants think outside the box.

The management team also offers a quarterly Tenant Partnership and Development Series. This is a seminar offered only to its tenants, but is broadcasted to the community. The general public and outside business owners observe that Geronimo Properties offers unique opportunities for its tenants. In the future, when a business owner requires space, the goal is for Geronimo Properties to be the first resource. For instance, Geronimo Properties engages professional speakers on relevant topics and market trends. The event is complimentary for its tenants. The management team has found that these educational seminars are critical to its tenant's personal and professional development.

Geronimo Properties has also developed a new website that has proven to be interactive and welcoming. Existing tenants, as well as prospects, can now engage the site, research available space, view leasing plans, site plans, demographics and contact staff. Staff responds within 24 hours.

The company is currently working on increasing visibility in social media and believes that this will also increase tenant traffic.

The management team regularly hosts traffic producing events, for instance sidewalk sales and kid's day events, at the shopping centers. We have determined that if we can involve a high percentage of the community in the fun activities, then they will be more aware of the stores in the centers and shop with them in the future.

Traffic is also drawn to the shopping centers by way of the monthly newsletter, The Grapevine. The newsletter offers insight and highlights for community events and tenant news.

The company also publicly acknowledges tenants who go above and beyond as the Tenant of the Month. With this recognition they receive an article and a picture in the newsletter as well as a token of appreciation for being a premier tenant. This article is recognized by the local newspaper that further exposes the tenant's business.

Most recently, in keeping with the spirit of giving and sharing with the holidays, Geronimo Properties has rolled out a new program for 2011. Each quarter of the year, a non-profit organization/charity is selected. Each month in that quarter, a small portion of the tenants' rent is withdrawn and a donation is made to that select charity.

Geronimo Properties is very pleased with the results of their marketing efforts; specifically, several new tenants and an abundance of lease renewals. Geronimo Properties is graciously enjoying very high occupancy rates at an astounding 99%. When Paul was asked his prognosis on 2011 he responded, "We are very optimistic - 2011 is going to be the best year ever!"

Michelle Rattnavong is leasing and marketing manager at Geronimo Properties, Leominster, Mass.