Industrial Tenant Representation Process Checklist

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| **Task** | **Advisor Responsibility** | **Client Responsibility** | **Tools and Documents** |
| **Phase 1: Plan** | | | |
| 1 – Needs Analysis | Interview Client to Determine Amount and Nature of Space Needs | Provide Input to Advisor’s Needs Analysis | Industrial Space Services Request |
| 2 – Representation  Agreement | Draft Representation Agreement | Execute Representation Agreement | Tenant Representation  Agreement |
| **Phase 2: Search** | | | |
| 1 – Market Analysis | Prepare Market Overview and Review with Client | Review Market Overview and Authorize Search | Industrial Market Overview |
| \*2 – Long List | Prepare Long-List Alternatives | Review Long List  Select Short-List Candidates | Long-List Summary |
| 3 – Short List | Prepare Short-List Alternatives  Comparable Industrial Lease Data  Conduct Properties Tour  Confer with Client | Review Short-List Comps  Attend Properties Tour  Select Building(s) to Send RFPs | Short-List Summary  Comparable Industrial Lease Summary  Property Tour Notes Template |
| 4 – RFPs/Offers | Prepare Request for Proposals/Offers and Review with Client  Send Out RFPs  Analyze Responses  Review with Client | Review RFPs/Offers for Content  Review Responses  Select Building(s) for Space Planning | RFP form, OTL Form  Financial Analysis Program (selected by advisor)  Comparison of Landlord Proposals |
| \*5 – Space Planning, Construction Estimates | Meet with Client and Landlord’s Space Planners  Analyze Costs  Review Results with Client | Meet with Space Planners  Review Revised Analysis with Advisor  Select Target Building(s) | Financial Analysis Program  Comparison of Landlord Proposals |
| **Phase 3: Acquire** | | | |
| 1 – Negotiate Terms | Conduct Negotiations on Behalf of Client  Analysis as Negotiations Proceed  Prepare Letter of Intent  Deliver LOI to Selected Landlord | Participate in Negotiations (as necessary)  Review Analysis  Execute Letter of Intent | Comparison of Landlord Proposals  Financial Analysis Program  Letter of Intent Form |
| 2 – Negotiate Lease | Receive Draft Landlord’s Lease Package  Review with Client  Conduct Negotiations of Business Terms  Deliver Executed Lease to Landlord  Final Lease to Client | Participate in Negotia­tions, as Necessary  Review Lease Documents  Involve Legal Counsel  Execute Lease | Landlord’s Lease Package |
| **Phase 4: Occupy** | | | |
| \*1 – Working Drawings & Tenant Construction | Coordinate Client Review of Working Drawings (as applicable)  Periodic Visual Inspection of Construction Progress (as applicable) | Approve Working Draw­ings (as necessary)  Review Construction Progress Form with Advisor (as necessary)  Perform Visual Inspection (as necessary) | Construction Progress Report Form |
| \*2 – Punch List | Accompany Client on Walk-Through of Completed Space | Make Walk-Through of Completed Space  Accept, Accept with Exceptions, or Reject Space | Tenant Construction Punch List Notes (as applicable) |
| 3 – Tenant Move-In | Minimal (if any) | Manage Move-In |  |
| **Phase 5: Follow-Up** | | | |
| 1 – Review | Submit Post Assignment Evaluation to Client  Review Client Feedback  Take Corrective Action as Needed | Complete and Return Post-Assignment Evaluation | Post-Assignment Evaluation Form |
| \*2 – Lease Abstract | Provide Client with Lease Abstract or Summary (as appropriate) | Perform Lease Abstract or Receive from Advisor | Short Form Lease Abstract |
| 3 – Follow-Up | Notify Client of Pending Key Dates (as appropriate) | Act on Advisor’s Notifica­tions (as necessary) |  |

**\*** The steps noted with an asterisk may be eliminated or scaled back for smaller and/or “fast-track” assignments.