

Tenant Risk Reminder: Crain's Names Top Commercial Property Managers List

Does bigger mean better? For tenants, it may mean the opposite...

Crain's Chicago Business announced the largest commercial property managers. It ranked JLL at the top with 46.4 million sq ft managed in the greater Chicago area alone, followed by Cushman & Wakefield (43 million sq ft) and CBRE (26.3 million sq ft).

While 'big names top the list,' some of the big risks for tenants continue to go overlooked.

The issue is dual representation — when these companies represent both the tenant and the building in the same transaction.

Of course, the success achieved by the companies named deserves acknowledgment, and the scope of space under management is notable, but we must also remember that these companies also represent tenants.

Their mandate as a property manager is to increase profitability for the building or portfolio of properties. How can that same firm support a single tenant's needs at the same time? What takes priority, the building's profitability, or the tenants bottom line?

The simple truth is that a broker cannot provide impartial advice and act in your best interest when representing opposing parties in a deal. The largest commercial real estate firms do exactly this and it is a zero-sum game.

Eliminate Conflicts of Interest — Work with a Tenant-Only Representative

In more than 25 years of business, CBIZ Gibraltar has never represented a building owner or landlord. Our 100% commitment is – and always will be – focused on serving tenants.

This level of exclusive representation matters because a tenant-rep advisor will keep only your interests in mind and be fervent in pursuing your best interest in the negotiating process.

Our sole objective is to help companies reduce their real estate occupancy costs by fiercely advocating for their interests at the negotiating table, maximizing competition for their requirements in the marketplace and creating a transparent procurement process so they can ultimately make an informed decision.

For more information about our services, contact



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BENEFIT FROM A CONFLICT-FREE BROKER

If a real estate requirement is important to a tenant's business, the tenant deserves to know that someone is thinking about that need and making it a priority every day.

Whether you are considering a renewal in your current location, expansion, contraction, relocation or consolidation, our experienced team will walk you through every step of the process — at no cost.

Remember, the tenant doesn't pay for representation. Brokers are compensated with a commission paid by the landlord. So, if you do not have someone representing your interest, the landlord's broker keeps 100% of the commission. The fee is already being paid, but having an expert advocating for you always ensures:

- 1) Better Rates
- 2) Lease Concessions
- 3) Flexibility
- 4) Market Favorable Terms

ENLIST EXPERTISE AT NO-COST

CBIZ Gibraltar understands that no two companies are alike and works to deliver the best possible solutions for our clients. Together, we uncover the potential of your work environment, maximize human capital and map the path to critical business success.