

Compiled by Jenna M. Aker

“The impact of a positive first impression should not be underestimated.”

— Paula Green, Vice President of National Accounts, CORT

Stage Your Building to Attract Tenants

In today's tight economic environment, the practice of staging properties for sale and lease is increasing in popularity. If you think your building might need to make a better first impression, consider staging as an economical way to highlight its full potential.

Paula Green, vice president of national accounts at Fairfax, VA-based CORT, elaborates on staging, and how building owners and facility managers can take advantage of this trend.

Buildings: What is staging, and why is it increasingly popular in commercial office buildings?

Green: Staging is the act of making a property more attractive and appealing to highlight its best fea-

tures, often one big open area, possibly with private executive offices. Staging takes this space from merely an open, sterile area to a functional and productive workspace that comes to life for a prospective buyer or tenant. Properties that are staged tend to stay on the market for shorter periods of time, and will often be sold or leased at a higher price than un-staged properties.

Buildings: What are the typical steps in the staging process?

Green: The process begins with an assessment of the property to specifically highlight certain features or downplay others, and develop a vision for how the staged space should look. Consider the importance of lighting to showcase a workspace as efficient, practical, and functional. How should the space be configured for optimum workflow? The next move is to take the necessary steps to achieve this vision: cleaning, arranging existing furniture and items, and renting furniture to finish the space.

Buildings: Why should our readers consider staging their properties for prospective tenants?

Green: Vacancy rates are now increasing in large metropolitan areas throughout the United States. According to New York City-based Reis Inc., a real estate research firm, office-property rents nationwide were flat in the third quarter, marking the worst performance since 2004. In this environment, it's critical that property owners and managers take the extra steps necessary for their property to stand out in a sea of vacant space. The impact of a positive first impression should not be underestimated, and a prospective buyer or tenant who remembers a potential office space as a productive and inviting work environment is much more likely to make his/her final decision to lease or purchase that space.



Staging your building could make it more attractive to prospective buyers or tenants.

Buildings: What types of commercial spaces can be staged?

Green: In commercial buildings, office space can be staged in established buildings and newly erected buildings. (You can) stage lobbies and reception areas, cubicle configurations and other workspaces, conference rooms, and executive offices. We have also staged some mixed-use spaces, where the property owners sought to sell or lease residential and commercial units within the same building. Staging also occurs in swing spaces for companies or employees who are working from a transitional office.

tures, giving prospective buyers or tenants a positive first impression. These are the same fundamental benefits that have driven the home-staging industry to enormous success.

Buildings: What are the benefits of staging a property?

Green: In addition to cementing a positive first impression, staging also helps a buyer/renter envision him or herself in the space. An available space is