



## Property/Asset Management

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With the trajectory of rental rates settling to new lows over the last several years, the ability to preserve the viability of commercial property has shifted from expected increases in rental rates to a focus on controlling costs. Now, more than ever, the Signature Team is dedicated to delivering services efficiently.

Controlling and reducing costs stems from a dedication to scrutinize every expense line item, and a willingness to explore creative solutions. Even the most ordinary operating expenses, which are typically reimbursed by tenants, cannot be ignored. As occupancy rates have fallen, a greater portion of these costs are borne by building owners, while from a market perspective, every penny saved in pass-through expenses is crucial in competing for available tenants.

Our strategies for reducing expenses include:

- Aggressive bidding of all services, projects, and improvements.
- Bundling services for multiple properties to achieve savings
- Bundling of supplies and material purchases to procure favorable pricing
- Coordinating tax appeals where applicable
- Monitoring energy costs and market pricing and purchasing through 3<sup>rd</sup> party suppliers when it is advantageous to our clients.
- Packaging insurance coverage to achieve the most competitive rates

These are just some of the most common savings that apply to most properties. On a property by property basis, we continually seek creative and economical solutions to the unique repair issues that define property management. In addition, with proactive property owners we have been able to take advantage of current incentives to upgrade mechanical systems and energy-related building components. These incentives serve to reduce the payback period for such capital outlays and ultimately lead to terrific savings in energy costs that benefit the property now and for years to come.

The bottom line is to leave no stone unturned when seeking ways to reduce expenses and produce the best possible return for our clients.