

CLIENT PROCESS PLAYBOOK

# The Commercial Landlord Playbook

Your Step-by-Step Guide to Listing & Leasing  
Commercial Space

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## Hey — read this first

You own commercial property. You have vacancy. You want it filled — fast, with a quality tenant, at a strong rent, on terms that protect your asset for the long haul.

This guide walks you through exactly how I find, qualify, and close tenants for landlords across the GTA. No marketing fluff. Just the real process: what I do, what you do, what it costs, what to expect at every step.

Read it. Ask me anything. Then let's go fill your space.

— Aidan

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## The 7 Stages of Leasing Commercial Space — At a Glance

Stage	What Happens	Typical Timeline
1. Listing Strategy	We set rate, terms, marketing plan	Day 1 (1-2 hours)
2. Property Prep	Photos, signage, listing creation	3-7 days
3. Marketing & Distribution	MLS + off-market + outreach	Ongoing
4. Showings	I tour qualified prospects	Ongoing
5. Offer / LOI Negotiation	Submit, counter, accept	3-14 days per offer
6. Tenant Qualification	Credit, financials, covenant strength	5-10 days
7. Lease Execution	Long-form lease, signing, move-in	14-45 days

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**Total time to lease:** 30-180 days depending on rate, market, and property type. Hot industrial: 30-60 days. Soft retail in a B-grade plaza: 90-180 days.

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## Stage 1 — Listing Strategy (Day 1)

### What happens

We sit down — in person, on a call, or at your property — and align on the strategy.

### What we figure out

- **Asking rate** — what should we list at? (Aggressive vs. realistic vs. market)
- **Term preferences** — minimum lease length, renewal terms
- **Use restrictions** — what tenants are you open to? Excluding?
- **Build-out scenario** — turnkey, vanilla shell, as-is?
- **TI Allowance budget** — are you willing to contribute to tenant build-out?
- **Your bottom line** — what's the lowest rent + worst terms you'd actually sign?
- **Timeline pressure** — vacant now vs. coming up vacant in 6 months

### What I bring to the table

- **Comparable lease data** — what's actually leasing, at what rates, in your area
- **Time-on-market analysis** — how long similar spaces are sitting
- **My read of demand** — what tenant types are calling me right now for your kind of space
- **A pricing strategy** — should we list aggressive to test the market or list at market for a faster lease?

### Cost

**\$0** to list with me. I'm paid commission only when we close a tenant.

### My role

Set realistic expectations on rate AND timeline. Tell you what the market will actually pay (not what you wish it would). Build a strategy that gets you a quality tenant, not just any tenant.

## Your role

Be honest about your numbers and your motivation. Trust the data. Stay flexible on terms where it makes sense.

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## Stage 2 — Property Prep (3-7 Days)

### What happens

We get the property listing-ready before we go to market.

### What gets done

- **Professional photos** — wide-angle, well-lit, including all key features (drive-in doors, ceiling height, power, frontage)
- **Floor plan** — accurate, dimensioned, professional drawing
- **Property data sheet** — sqft, ceiling height, doors, power, parking, zoning, available date
- **Signage** — "For Lease" sign installed at the property
- **MLS listing creation** — full REALM/TRREB commercial listing with all data
- **Marketing brochure** — branded one-pager for email blasts and direct outreach
- **Drone footage** (for larger / strategic properties) — aerial views

### Cost

- **Photography:** Typically \$300-\$800 (paid by me, included in service)
- **Floor plan:** \$200-\$500 if not already on file (split case-by-case)
- **Signage:** Standard signage included; custom signage at cost
- **Drone:** Included for properties over \$X market rent

### My role

Coordinate all vendors. Make sure the listing presents at its absolute best. Position the property to attract the RIGHT tenant.

## Your role

Have the property cleaned and presentable for photo day. Provide existing floor plans, surveys, environmental reports if available.

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## Stage 3 — Marketing & Distribution (Ongoing)

### What happens

The property goes everywhere it should be — and a few places most agents don't touch.

### Where we list

- **REALM / TRREB MLS** — every commercial broker in the GTA sees it
- **ICX (CREA Commercial)** — national exposure
- **Spacelist** — public commercial portal
- **LoopNet / Crexi** — for institutional + investor reach
- **My personal website (aidanholt.ca)** — SEO + retargeting
- **Direct email to my tenant database** — I have hundreds of active commercial tenant clients I'm working with at any time
- **Targeted Facebook + Instagram ads** — geo-targeted to neighbouring businesses + similar use types
- **Direct outreach to brokers** — I email my agent network with the listing
- **Industry-specific groups** — depending on the use, I post in trade-specific channels

### What you'll get from me

- **Weekly listing report** — every Monday: how many showings, inquiries, where the leads are coming from, what feedback we're hearing
- **Showing logs** — every prospect's name, business, brokerage, and feedback
- **Strategic recommendations** — if the rate is too high, the photos aren't pulling, or the market is signaling a change

### Cost

**\$0 — all marketing included in my commission.**

## **My role**

Drive qualified showings. Filter out tire-kickers. Give you weekly transparency on what's happening.

## **Your role**

Read the weekly reports. Adjust strategy with me when needed (sometimes the market tells us to drop rate, increase TI, or shift target tenant).

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# **Stage 4 — Showings (Ongoing)**

## **What happens**

I tour qualified prospects through the space. I never let unqualified tenants waste your time.

## **How I qualify before showing**

Before I book a showing, I find out:

- What's their business?
- How long have they been operating?
- Why are they moving / starting?
- What's their budget?
- Do they have a broker representing them?
- Have they seen other properties? Why didn't those work?

If they pass the sniff test, I tour them. If they're a tire-kicker (no real business, no budget, just looking), I politely move on.

## **What I do during the showing**

- Walk the prospect through the space
- Highlight features that match their needs
- Read interest level
- Pre-handle objections ("yes, the drive-in door is 14ft" / "we can negotiate the TI")
- Get a read on their seriousness

## Reporting back to you

After every showing I send you:

- Tenant name + business + broker (if applicable)
- Their feedback on the space
- Their level of interest (hot / warm / cold)
- Whether I expect an offer

## Cost

\$0.

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## Stage 5 — Offer / LOI Negotiation (3-14 Days per Offer)

### What happens

A prospect submits a Letter of Intent (LOI) or Offer to Lease (OREA Form 510). We review, counter, and negotiate.

### What's in the offer

- Proposed base rent
- Term length + renewal options
- Free rent / fixturing period requested
- Tenant Improvement allowance requested
- Deposit amount
- Personal guarantee (or not)
- Use clause
- Any landlord concessions requested

### My role

- Review the offer in detail
- Compare it against market and your strategy
- Tell you if it's strong, weak, or workable
- Recommend a counter strategy

- Negotiate hard — I push back on excessive TI asks, weak guarantees, and use clauses that limit your future re-tenanting flexibility
- Coordinate the back-and-forth (typically 2-5 rounds)

## Your role

Decide what you'll accept and what you won't. Stay decisive — slow responses cost deals. Trust me on negotiation tactics.

## What you should know

**The first offer is rarely the best offer.** I almost always counter. The right strategy depends on demand — if 3 tenants are interested, we play hardball. If 1 tenant has surfaced in 60 days, we're more flexible.

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## Stage 6 — Tenant Qualification (5-10 Days)

This is where I protect you. Anyone can sign a lease. Not everyone can pay it for 5 years.

### What I collect from the tenant

- **Personal Net Worth Statement** — if individual / small biz
- **Personal Credit Report** (with consent)
- **Corporate Financials** — last 2 years (income statement + balance sheet) if existing business
- **Business Plan** — if startup or new business concept
- **Bank Statements** — last 3-6 months
- **Reference Checks** — previous landlord, suppliers, accountant

### What I'm looking for

- **Covenant strength** — can this tenant actually pay rent for 5 years?
- **Industry stability** — is their business model viable in this market?
- **Personal financial backing** — if PG, are they actually good for the money?
- **Track record** — have they been a tenant before? How did it go?
- **Red flags** — recent bankruptcies, multiple business closures, gaps in employment

## My role

Run the qualification. Present you a written summary: this tenant is strong / questionable / weak, with specifics on why. You make the final call.

## Your role

Review the qualification report. Trust the process. Don't lease to a weak tenant just because you're tired of vacancy — a bad tenant costs more than 6 more months of vacancy.

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## Stage 7 — Lease Execution (14-45 Days)

### What happens

- LOI is signed and accepted by both sides
- Your lawyer drafts the long-form lease
- Tenant's lawyer reviews + redlines
- Lawyers negotiate clauses (typically 2-3 rounds)
- Both sides sign
- Deposit collected (first/last/security)
- Possession date set

### Cost

- **Your lawyer:** \$1,500-\$5,000 to draft + negotiate the lease (paid by you)
- **My commission:** Standard commercial commission (varies — discussed at listing)

### My role

- Coordinate the lease drafting timeline
- Mediate between lawyers when needed
- Keep both sides moving toward signing
- Collect the deposit
- Confirm possession logistics

## Your role

- Engage your lawyer early (before LOI signing if possible)
  - Review the lease yourself, not just the lawyer's notes
  - Be available for clarification calls
  - Confirm possession-day handover (keys, codes, building access)
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## After the Deal Closes

### What I do post-signing

- Stay in touch with you AND the tenant
  - Help with any landlord-tenant issues that arise
  - Track your lease end date — start renewal conversations 12-18 months before term ends
  - Refer additional tenants for other vacancies as they come up
  - Provide market updates so you know when to push rents on renewal
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## Glossary — Landlord Lease Terms

Term	What it means for you
<b>Base Rent</b>	The headline rent — your primary income
<b>Additional Rent / TMI</b>	Tenant pays property tax, maintenance, insurance — passed through
<b>Recovery</b>	The percentage of building costs you can recover from tenants
<b>Vacancy</b>	Period the space sits empty between tenants — your biggest cost
<b>TI Allowance</b>	Money you give the tenant for build-out — amortized over the term
<b>Free Rent / Fixturing</b>	Rent-free period at start of lease — common 1-3 months
<b>Personal Guarantee</b>	Tenant principal personally guarantees the lease
<b>Burn-off PG</b>	PG that drops away after 24+ months of good payment history
<b>Estoppel Certificate</b>	Tenant signs to confirm lease in good standing — needed for refinancing
<b>SNDA</b>	Subordination, Non-Disturbance, Attornment — standard for financed buildings
<b>Holdover Rent</b>	Rent you charge if tenant stays past lease end (typically 150-200%)
<b>Demolition Clause</b>	Your right to terminate to redevelop — adds value if you're long-term repositioning
<b>Relocation Clause</b>	Your right to move tenant to a different unit

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# Pricing Strategy — Aggressive vs. Realistic vs. Market

Strategy	When to use it	Tradeoff
<b>Aggressive</b> (10%+ above market)	Hot demand, unique property, no urgency	Fewer showings, longer time on market
<b>Market</b> (right at comp range)	Standard property, moderate demand	Steady showings, predictable timeline
<b>Below Market</b> (5-10% below)	Vacant + carrying cost pressure, soft sub-market	Faster lease, lower long-term yield

I'll recommend a strategy based on YOUR situation — not a one-size-fits-all approach.

## FAQ — The Top 10 Questions Landlords Ask Me

### Q: How long will it take to lease my space?

A: Depends on rate, market, and property type. Hot industrial: 30-60 days. Soft retail: 90-180 days. I'll give you a realistic estimate at our first meeting.

### Q: Should I offer free rent / TI allowance?

A: Often yes — but framed correctly. Free rent costs you 1-2 months. Vacancy costs you indefinitely. TI is amortized over the term — usually a smart deal-closer.

### Q: What if I get multiple offers?

A: We play them against each other strategically. I've taken landlords from 1 weak offer to 2-3 competing offers in a week with the right tactics.

### Q: Should I sign a lease with a startup?

A: Sometimes. Strong personal guarantee + larger deposit + shorter initial term + healthy financials of the principal can de-risk a startup tenant.

### Q: What's the right commission structure?

A: Standard commercial commission varies by deal size. We'll discuss at listing — I'm transparent about every dollar.

### Q: Can I lease the space myself and skip the agent?

A: You can. But you'll lose access to MLS, the broker network, qualified tenant pipelines, and negotiation expertise. Most landlords who try this end up listing with an agent within 60 days.

**Q: What happens if the tenant defaults?**

A: That's why we qualify. If it happens — pursue the PG, recover the security deposit, re-lease the space ASAP. I help with all three.

**Q: How do I know I'm getting market rent?**

A: I'll show you live comparable leases, time-on-market data, and what tenants are actually paying right now. Data, not opinion.

**Q: Should I do a long lease or a short lease?**

A: Depends on your goals. Long lease = stable income, harder to re-rate. Short lease = flexibility to mark to market. We'll align on what fits your strategy.

**Q: What about tenant improvements — do I have to give them money?**

A: Not always. Sometimes a turnkey space leases at higher rent. Sometimes a vanilla shell + TI gets a better long-term tenant. Strategy depends on the property and the prospect.


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## What Makes Me Different

- **I qualify hard.** A weak tenant costs you more than 6 months of vacancy. I don't bring you bodies — I bring you covenant.
- **I market beyond MLS.** My tenant database, broker network, and direct outreach generate showings other agents can't.
- **I report weekly.** Full transparency every Monday — what's working, what's not, what to adjust.
- **I negotiate aggressively for YOU.** I represent your interests at every stage, not the tenant's.
- **I stay involved long-term.** I track your lease end dates, manage renewals, and stay top of mind for additional vacancies you have.

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## What's Next?

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 [aidanholt.ca](http://aidanholt.ca)

Let's get your space leased.

— Aidan