

DCD Marketing Strategy & Efforts
City Parking Garage
Ground-level commercial space -- 1118 North 4th Street

DCD posted a Request for Qualifications for commercial brokerage services to act as the City's representative (submittals due April 8th). Such an agreement expands marketing:

- Tap into a firm's clients and prospects and other brokerage companies active in the downtown market
- Broadens market knowledge of the space availability through online commercial listing services including Xceligent, Co-Star and LoopNet
- Promote on-street availability through recognized signage of the firm

A City contract would require that the brokerage firm:

- Adapt the City's listing sheet to the firm's format
- Place the space on online commercial listing services
- Coordinate marketing efforts with the Downtown Business Improvement District and Westown Association
- Arrange showings for prospects with DPW staff
- Qualify prospective tenants for financial viability and compliance with City Buyer Policies
- Present viable tenants and lease proposals to DCD and DPW for review
- Work with prospect through approval and lease execution
- Report twice monthly to DCD on marketing efforts and work with City staff to identify different uses such as yoga/fitness studio, physical therapy clinic, etc. and potential tenants

Listing specifics

- Continue a flexible listing approach without an asking rent for greater flexibility with prospective use and quality of the tenancy.
- Emphasize street activation to complement Park East Corridor, as permitted by the RED/Park East zoning and redevelopment plan.
- Encourage daytime use to minimize parking conflicts with nighttime parking demands