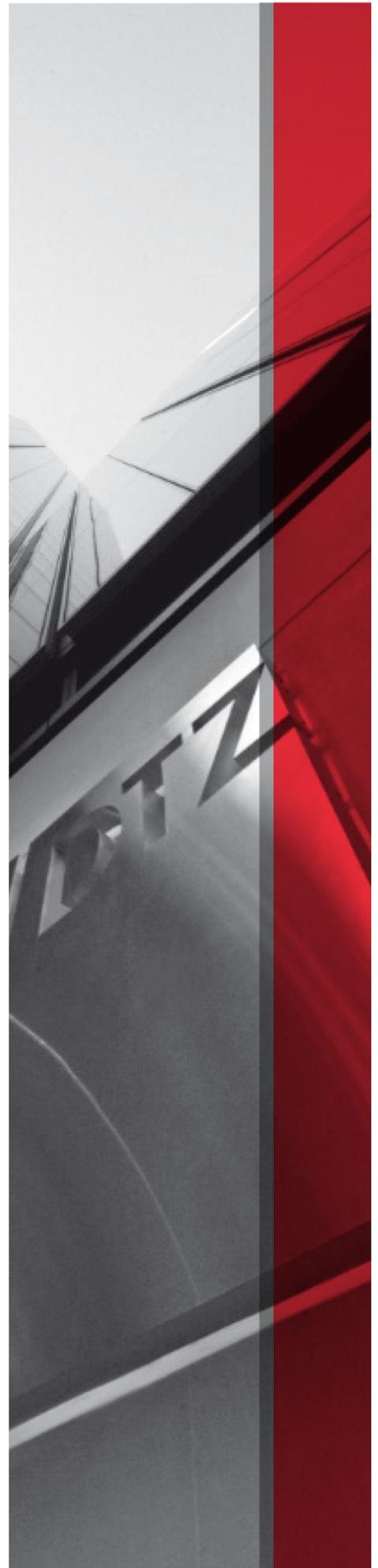




Bringing You the Power of One™

# DTZ Landlord Services Guide for Leasing and Sales



## Landlord Requirements

The commercial and residential real estate markets in Qatar have witnessed significant expansion over the last five years. Compounded by the recent down turn in the global economy, the impact of that expansion has seen a shift in the market dynamics.

Historically, landlords were able to adopt a “build it and they will come attitude” due to demand outstripping supply in the market. That is no longer the case with most prospective tenants benefitting from a choice of properties.

In order to successfully secure tenants in today’s market it is important that landlords/developers focus on:

- Developing a property that meets with occupier requirements
- Marketing the property and promoting its key features and unique selling points to the target audience
- Presenting the property in the best possible condition
- Pricing the property according to the market

These are all key elements that are required to create a successful real estate investment/development, which will maximise financial returns for the owner.

## **DTZ Qatar**

DTZ Qatar is part of the DTZ Group of Companies, a PLC quoted on the London stock exchange. A leading top three global real estate services company employing in excess of 10,000 staff, operating from 135 offices in 43 countries worldwide.

DTZ provides a full range of services on a local, regional and international basis advising multi-national companies, major financial institutions, governments, developers and investors across the world on maximising the potential of their property as both an investment class and an occupier provision in offices, industrial, retail, leisure and residential sectors.

Seamless cross-border services based on common standards are co-ordinated and delivered through business groups for the key service lines: investment, corporate real estate services, valuation, business space, retail, property/facilities management and building consultancy. In addition, there are more specialist divisions including DTZ Corporate Finance, Consulting and Research and Hospitality. Infrastructure groups for areas such as information technology ensure that clients receive consistent quality standards of service.

DTZ has the strongest market presence of any property consultant in Europe. Within Asia Pacific, DTZ has offices covering the main markets of Australia and New Zealand and north-east and south-east Asia with offices in Hong Kong, mainland China, Taiwan, India, Japan, Singapore and additional main south-east Asian markets.

Within the Middle East we currently operate from Abu Dhabi, Bahrain, Dubai, Kuwait, Qatar and Saudi Arabia.

The Middle Eastern operation currently employs in excess of 45 professional staff able to offer the full range of professional services including agency and valuation work.

We have extensive experience in the Gulf Markets, having maintained a permanent presence in the Middle East since 1975 and as such we are well placed to advise on any property requirements in the region.

DTZ established their Qatar office in 2005 and since then has established strong market knowledge, which combined with international experience, expertise and contacts means we are well placed to work with landlords to secure tenants for vacant residential and commercial properties.

## The Benefits of Utilising DTZ's Services

If you are a landlord/investor that is considering; developing, selling or leasing a property, DTZ can offer a range of services that will help you secure the best possible price in the marketplace to maximise your financial returns.

### Market Research Services

For developers considering new projects, DTZ has a specialist local and regional Consultancy and Research team that can undertake market and feasibility studies on your behalf. The purpose of these studies is as follows:

- To determine the best real estate use for the site (i.e. residential, commercial office, retail or hotel development) through site, market and financial analysis
- To determine the target market for the end product
- To assess the competing product in the market – current and future
- To provide strategic development advice for the proposed development to ensure it will meet with the target market's requirements on completion (elements reviewed commonly include; mix of uses, optimal scale of development, accessibility, unit sizes, parking and building finishes)
- To undertake financial modelling to assess the feasibility of the proposed development

### Leasing/Sales Services

For owners of completed buildings that have accommodation available to lease or sell, DTZ can provide a range of beneficial services to ensure that your property gains maximum exposure to the target market.

To support the leasing/sale of any scheme, DTZ will devise and implement a marketing strategy. The main objectives of the marketing strategy developed by DTZ are as follows:

- To identify the key target markets
- To create optimum awareness of your property amongst the target audience
- To create a set of Unique Selling Points (USP) for your development to differentiate it from its competitors
- To create awareness of the USP's and benefits of the development/property amongst the target audience
- To provide a clear message about the scheme to potential tenants and attract them to the project

DTZ can add value through to the marketing by providing the following:

- DTZ Qatar Website – DTZ has established a Qatar specific website [www.dtzqatarproperties.com](http://www.dtzqatarproperties.com) which we use to promote properties in Qatar that we have been appointed on. Clients that sign a leasing/sales services agreement with DTZ will have their property listed on the site free of charge.

- Advertising – DTZ has a contract with the Gulf Times to advertise from Sunday to Wednesday every week. Clients that sign a leasing/sales services agreement with DTZ will have their property listed on the advert free of charge.
- Occupier Mailing - DTZ maintains a database of over 300 local occupier contacts in; HR, finance, administration and housing departments, which we will e-mail regularly with details of your property.
- General Enquiries – As an established real estate consultant DTZ regularly receives general enquiries for office, residential and retail accommodation. We will forward brochures/website links to any occupier enquiries with search criteria that your property can satisfy.
- GCS – DTZ's Global Corporate Services (GCS) team is currently acting for and has relevant contact details of over 550 global companies. The benefit of appointing DTZ is that in the event that one of these companies has an active requirement in Qatar, DTZ has the ability to approach them through the relevant contact and speak to the key decision makers. DTZ also regularly scans relevant business media and local newspapers. In the event that we find an article relevant to business activity in Qatar for a company, which DTZ has contacts with internationally, we can act proactively to make an early approach to them and provide them with details of your property.
- Other Brokers – DTZ has established good relationships with other licensed real estate brokerage firms in Qatar and across the region. We are frequently approached by these brokers who have clients seeking space. We work collaboratively with these agents for the benefit of securing tenants for our clients.
- Inspections – DTZ will undertake inspections with prospective tenants/purchasers on your behalf saving you time and hassle, unless you want to be present at these inspections.

In addition to the above DTZ can offer a team of experienced agents that will work on your behalf. Our team can make recommendations on developing a leasing/sales strategy for your property that should consider items including:

- Pricing – Rental/sales prices can be affected by a range of factors including; location, finishes, lease terms offered, car parking etc. It is always tempting to price a property high but doing this can leave the property sitting empty and losing potential revenue. Our knowledgeable staff will be able to advise you on the optimal pricing for your property to ensure that it attracts a good level of interest and secures the best possible price in the prevailing market conditions.
- Service Charges – Properties with multiple tenants/owners are often subject to service charges. Consideration needs to be given as to how these charges will be leveraged onto rental transactions.
- Rental Incentives - Historically landlords did not offer rental incentives in Qatar; however due to shifting market dynamics these are now becoming more common place, particularly for commercial properties.
- Length of Lease Term – Owners need to consider the minimum/maximum lease terms they are willing to offer.
- Leasing Strategy – Owners of larger residential developments with multiple units or commercial towers need consider whether they are happy to lease individual units/floors to a prospective tenants or whether they are seeking single corporate tenants for the whole complex.

- Finishes – Should residential units be offered furnished or semi furnished? Should commercial space be marketed with fully fitted or shell and core finishes?
- Lease/Sales Documentation – DTZ has several standard forms of lease/sales documentation that can be adopted by our clients upon completion of a transaction. Please note that DTZ are not legal experts and that professional advice should be taken on these areas, though DTZ can offer

Utilising their local market knowledge and experience, our team can provide property owners with the answers to the above areas, to ensure that your property is presented to the market in the most favourable way to secure maximum financial return.

## **DTZ's Track Record in Qatar**

DTZ has a strong track record on commercial and residential leasing in Qatar. A selection of our relevant experience is set out below:

- DTZ provide marketing and leasing services in respect of Tornado Tower in the West Bay area of Doha. Tornado Tower is an iconic commercial tower and comprises 58,000 sq m of leasable commercial office accommodation and is now over 95% leased.
- DTZ acted as sole agents for the Al Handasa Complex which comprised in excess of 25,000 sq m of commercial space and an in excess of 300 apartments. DTZ secured leases to Qatar Petroleum and Qatar Gas for the entire complex.
- DTZ was appointed as the sole leasing agent for the Markhiya Commercial Complex adjacent to TV Roundabout which is now fully let
- DTZ is the sole managing and leasing agent of Beach Tower in West Bay on behalf of Aldar. Beach Tower comprises 240 residential units with a mixture of one, two and three bedroom apartments. Over the last six months DTZ has secured lettings to a range of individuals and corporate tenants and the occupancy rate there now exceeds 95%

## **Dubai Towers – Sama Dubai**

**Doha, Qatar**



### **The Client's Challenge**

The client required marketing and sales advice for the residential element of Dubai Tower – a landmark mixed-use tower situated on the corniche in Doha. DTZ were appointed as the sole sales agents for the residential phase.

Dubai Tower, which is under construction and now scheduled for completion in 2013, will comprise a Jumeirah Hotel, 60,000 sq m of commercial office accommodation, 5,000 sq m of retail space and 319 apartments/serviced apartments.

### **The DTZ approach**

DTZ undertook a detailed market assessment to identify the demand in the market place for such a development in addition to an analysis of potential target audiences. Based on this research, DTZ was able to provide practical advice as to how to present the scheme to the market, pricing, service charge strategies and advice as to the opportunities to make the units more attractive to potential purchasers.

DTZ also provided the client with a list of high net worth individuals to approach in the region in respect of the apartment sales.

### **Results achieved**

Phase one and two of the apartments were launched in November 2007 and fully sold to VIP's over a very short time period. The prices achieved set a new benchmark for residential pricing in Doha.

## **Beverly Hills and Regency Residency – Regency Group**

**Doha, Qatar**



### **The Client's Challenge**

These are two residential towers situated in the West Bay of Doha owned by the Regency Group. The client required marketing and leasing advice for both of these residential towers, to rent the vacant apartments post the 2006 Asian Games, which the towers were built for to accommodate guests.

BHT comprises of 312 apartments made up of one, two and three bedroom units with ancillary amenities. Regency Residency is 171 apartments made up of one, two and three bedroom units with ancillary amenities.

### **The DTZ approach**

DTZ were appointed as joint leasing agents.

DTZ produced a detailed market assessment to identify the demand in the market place for such a development in addition to an analysis of potential target audiences. Based on this research, DTZ was able to provide practical advice as to how to present the scheme to the market, pricing, service charge strategies and advice as to the opportunities to make the units more attractive to potential tenants.

DTZ provided an onsite presence to respond to perspective tenant enquiries and conduct inspections with interested occupiers, negotiated terms and completed lease documentation. We worked closely with other real estate brokers in Doha to incentivize them to bring potential occupiers to the tower.

### **Results achieved**

Both towers were fully leased within six months of DTZ being appointed at new benchmark rents for residential apartments in Doha. DTZ secured multiple lettings of apartments with a number of corporate client contacts of DTZ's.

## **Beach Tower - Aldar**

**Doha, Qatar**



### **The Client's Challenge**

Aldar took a five year headlease over the whole of Beach Tower situated in the West Bay of Doha with a view to subleasing it to a corporate partner. Following the collapse of the proposed transaction the client required marketing and leasing advice for the tower, to rent the vacant apartments.

Beach Tower comprises of 240 apartments made up of a mixture of one, two and three bedrooms along with a gym and roof top pool.

### **The DTZ approach**

DTZ were appointed as sole leasing and managing agents for the tower by Aldar.

DTZ produced a detailed market assessment to identify the demand in the market place in addition to an analysis of potential target audiences. Based on this research, DTZ developed a marketing strategy and were able to provide practical advice as to how to present the scheme to the market, pricing, service charge strategies and advice as to the opportunities to make the units more attractive to potential tenants.

DTZ has an onsite presence to respond to perspective tenant enquiries and conduct inspections with interested occupiers, negotiated terms and completed lease documentation. We worked closely with other real estate brokers in Doha to incentivize them to bring potential occupiers to the tower and manage the entire leasing process.

### **Results achieved**

Beach Tower was launched towards the end of 2010 and is approximately 30% let.

## **Tornado Tower - QIPCO**

**Doha, Qatar**



### **The Client's Challenge**

DTZ was appointed as marketing and leasing agents with regards to Tornado Tower a 58,000 sq m commercial office tower in the centre of the CBD in Doha. The client's challenge was to attract and lease accommodation in the tower to high profile international companies in addition to recognized local entities.

### **The DTZ approach**

DTZ developed a research-led approach to the leasing strategy and provided the client with:

- A report of soon-to be occupiers who were actively looking for space in the market, making reference to; client, industry type, space and location requirements and potential moving date.
- An analysis of potential prospects, by industry, and the right people to target within those organisations.
- The marketing strategy focused on developing a unique selling proposition (USP) that would differentiate Tornado Tower from the competition. This exercise was supported through:
  - A review of the competitive landscape
  - An analysis of the key market trends and their role in influencing purchaser behaviour
  - A customer insight assessment

The marketing strategy also included the marketing plan which provided the client with specific actions, timelines and costs to help achieve the goals of the marketing strategy.

### **Results achieved**

DTZ has arranged inspections with over 300 companies since being appointed. To date a number occupiers have signed leases including; QInvest, Qatar Foundation, Samba, Allen and Overy, QP, Pricewaterhouse Coopers, JP Morgan and Bank of Tokyo. The tower is now over 90% let.

## DTZ Contact Details

For further information on our services or to register your property with us please visit our website at [www.dtzqatarproperties.com](http://www.dtzqatarproperties.com) or contact one of our specialist agents at the following:

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