

# THE REAL DEAL

www.therealdeal.com

NEW YORK REAL ESTATE NEWS

Vol. 7 No. 6 June 2009

## Wearing out the shoe leather

*Commercial brokers hoof it and canvass for new clients*

**C**anvassing commercial buildings — the old-school practice of going office to office to see if tenants need more or less space — seems to be making a comeback.

While commercial brokers can blast out mass e-mails or pick up their cell phones whenever they want to check if tenants need more space, some are tired of waiting around for responses. As a result, they are wearing out their shoe leather drumming up business the old-fashioned way: face to face.

"Since the economy is in a slump, business has slowed down drastically, and I've been canvassing," said Sasha Majerovsky, vice president of Citywide Properties. "Advertising isn't as effective as it used to be, and you can't sit by the phone."

So far, Majerovsky has been canvassing in Midtown — mainly in the West 30s from 35th to 38th streets between Fifth and Seventh avenues — where she said the demand for office space is highest. Her efforts have yielded some business: One building had a company that was downsizing and needed less square footage, and she was able

to find new space for them.

She is not the only one with canvassing on the brain these days. Last month, Stephen Siegel, the chairman of global brokerage at CB Richard Ellis, told a group at a breakfast hosted by the Real Estate Board of New York that there's "nothing like the personal voice."

"I hate e-mail canvassing," Siegel said at the event, called "Brokers Survival Guide." He noted, "It used to be you could knock on a door and meet someone; now you can't get in the building ... but foot canvassing was how I was brought up."

Majerovsky said in a building with security guards, she generally asks to speak to the superintendent, who often knows which tenants in a building are looking to move. "If they're nice enough, they'll allow me up," she said.

Meanwhile, Caroline Pardo, director of leasing at Two Trees Management, which oversees properties in Dumbo, said that while the firm hasn't done a lot of canvassing yet, "we're thinking of doing it in the future."

She added: "Other brokers have come to my buildings and done it. It's a good way to get tenants, and a good way to do direct marketing."

Still, landlords are not always receptive. James Wacht, president of management and brokerage real estate firm Sierra Realty, told *The Real Deal* a few months ago that landlords are being badgered by brokers snooping around their buildings seeking tenants whose leases are expiring. He directed his building agents to have canvassing brokers sent out of the building, he said, even while suggesting that his brokers canvass for new clients in other buildings.

The types of leads canvassing can produce vary, depending on who's around when the broker shows up and even what kind of mood they're in.

Michael Glanzberg, a principal at Sinvin Realty, said tenants are often glad to be sought out. Still, he said, many are reticent about moving now because of the grim economy.

Whether a broker chooses to canvass may ultimately be a matter of personal style.

"Sales is very style-driven," said Glanzberg. "The best people use the approach that's most natural to them." **By Vanessa Weiman**