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PROMUS

MANAGEMENT

Meet Steve Dok – Medical Broker Extraordinaire

We caught up with Steve Dok of Commercial Realty Advisers between appointments for a quick Q&A. As one of San Diego County’s best-known medical office brokers, Steve is probably one of the foremost authorities on health care properties in the region. He’s also one heck of a nice guy.

- Q:** Does a name like “Dok” help in the medical real estate field?
A: From a branding perspective it helps people remember me. Marketplace knowledge and relationships are still the keys to success, though.
- Q:** What should we know about medical office buildings?
A: They’re an excellent investment right now. Most tenants sign 10-year leases, are strong financially, and are willing to commit their own capital to improving a property.
- Q:** So am I going to buy or lease from your company?
A: Either. With 15 years working with healthcare properties under our belts, we’re equally comfortable with commercial sales or leasing.
- Q:** So you work with all kinds of medical practitioners?
A: Absolutely! We specialize in hospitals, group clinics, private practices and organizations providing clinical trials, and cover all facets of healthcare-related properties.
- Q:** Are demographics and changes in insurance impacting your market much?
A: A little. Aging baby boomers need more medical care, building demand for office space. Managed care is causing some doctors to re-evaluate early retirement, opening up the market a bit. Medical real estate will grow for the foreseeable future.
- Q:** What’s with cap rates and square footage prices?
A: We’re seeing caps under 6% and purchase prices under \$500 per foot. Doctors see there’s good money to be made in medicine, but even better money in real estate. Owning your own building provides an exit strategy when contemplating selling the medical practice.
- Q:** What’s the biggest problem you see today?
A: Just finding space is oftentimes the biggest headache.
- Q:** Bottom line the medical real estate world for us.
A: We’re seeing strength all over San Diego County, and particularly in North County, uptown and Hillcrest. Many medical professionals are seeking offices without space constraints, and are willing to buy a larger building, becoming a landlord as well as a doctor.
- Q:** Anything you’d like to add?
A: I could use an aspirin about now.

Steve Dok is a founding partner of Commercial Realty Advisers. You can reach him directly with your own questions at dok@sdcradvisers.com.

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Do You Know Our President?



Lauri Greenblatt is involved in the management and leasing of income-producing commercial properties on a daily basis. *The Wall Street Transcript* called her “**one of the nation’s foremost real estate authorities.**”

A licensed California Real Estate Broker, Lauri is designated as a Certified Commercial Investment Member (CCIM) and Certified Property Manager (CPM) from the Institute of Real Estate Management (IREM). She’s a member of the Nat’l Association of Realtors and the Int’l Council of Shopping Centers.

Named "Certified Property Manager of the Year" and "Exceptional Contributor" by IREM, Lauri has also received Channel 10’s News Leadership Award.

As Executive Director of **REstart**, Lauri mentors and provides building management jobs to those in need due to poor life choices, substance abuse or domestic violence.

Lauri and her husband Joe live in San Diego.



Commercial Condo Conversion

Some companies manage commercial buildings. Some handle associations.

Promus does both!

We're pleased to introduce our **Commercial Condo Conversion Division**, dedicated to making the process of converting commercial rentals into office condos a painless and profitable experience for you.



Over the past five years we've recognized how daunting the conversion task can be. Clients and associates have told us of their reluctance to convert to condo due to the sheer volume of detail associated with the task.

With Promus overseeing the process, you won't miss a step. Rents will be collected, legalities managed, permits arranged, associations developed, and relationships maintained.

Profits will be maintained, too!

Commercial condo conversion is easier than you realized. Call Lauri Greenblatt today at 858-751-6331 to learn more and get the ball rolling.

Elephant in the Room

At Promus, we know you rely on us to talk straight to you, even if the news isn't always pleasant. Consider these facts*:

FACT: The commercial real estate industry spends approximately \$24 billion annually on energy and contributes 18% of US carbon dioxide emissions.

FACT: Energy represents the single largest controllable operating expense for office buildings, typically a third of variable expenses.

FACT: A 30% reduction—saving \$7.2 billion and 120 billion pounds less in carbon dioxide emissions (equal to removing 12,000,000 cars from US roadways)—is readily achievable by improving building operating standards?

FACT: 2,000 buildings adopting low-cost practices over three years will reduce energy consumption and carbon emissions 10%.

*Courtesy BOMA International

Food For Thought

"Some days are tougher than others. You have to get up, get dressed, and keep going."

— Lauri Greenblatt, Quoted in *Commercial Investment Real Estate*

Promus is Latin for "Steward"

We at Promus are stewards to some of the nation's most demanding property owners. They know we only focus on increasing market value and cash flow of commercial investments.

Our knowledge becomes your advantage, focusing on every angle of commercial building management, transforming clients' income property investment goals into reality.

Since 2001, we've anticipated and resolved every imaginable challenge commercial building and investors face as we:

- Supply due diligence services
- Manage day-to-day affairs
- Oversee inspections
- Handle tenant relationships

Whether your needs are retail, industrial, commercial leasing, management or commercial condo conversion, there's a promise of a better way to do business.

Guarantee every sales, legal and contracting service you might need for building management. Call Scott Cook today at 858-751-6300 for a free needs assessment of your property.

Improving Your Writing Style

There are certain rules to follow to keep your audience's attention and generate consistently positive results. As a public service, we offer these suggestions:

- Be clear about your objectives
- Anticipate questions your audience may ask
- Write like you speak
- Get to the point quickly
- Ask "What's in it for the reader?"
- Address reader's concerns
- Don't be afraid to make bold factual statements
- Remember the demographics of your audience
- Don't overdo the details
- Watch the tone of your writing
- Let others read your work for a different perspective
- Ask the reader to take an action
- Proof and edit your work.
- Then have someone else do it too
- Keep it organized, and keep it short

PLEASE NOTE: Effective July 16, 2007 our new address will be:
8745 Aero Drive, Suite 308, San Diego, CA 92123