

# How we managed to let Riedbergallee in Frankfurt am Main

## **Preamble:**

Riedberg is an emerging settlement in Frankfurt am Main, which is to be completed by 2017. Its development began in 2001 with the first construction, the plans go back to the early 90s.

2009 Akelius bought 170 flats, distributed within three buildings. Two of the buildings have six entrances and one building has five entrances. Every house has ten apartments.

The flats on offer range from between two, three and four room apartments as well as two and three room Penthouse flats. It is also possible to rent apartments in all sizes at the ground floor with a garden area.

The completion was in March 2010. At this time, an agent was starting with the rental of the apartments. Five months later, the most attractive flats were let and we started with the marketing of the Riedberg. The challenge was, to let more apartments than the agent, although the commission of the agent was paid by Akelius. This was possible with developed marketing strategies.

## **Market strategies**

### **Homepage:**

To increase the attention, we started to develop our own homepage. This homepage includes some general information about the Riedberg and detailed information about the different apartments, coloured ground plans, good pictures and a photo banner, which moves continuously.

Another interesting content is a short video, where the viewer can see the apartment with furniture in it. So it is possible to imagine how big the rooms are and it is nicer to look at it as the rooms are empty.

### **Pictures for the marketing:**

It is very important, to have pictures with a good quality. Therefore, we engaged a photographer. As the weather was fine, he took a lot of photos. We took these photos not only for the homepage, also for different real estate websites, where we posted our offers.

## **Banners and flyers**

To advertise not only with the internet, we developed banners and flyers and put these at the exits of two big furniture stores from MannMobilia. So, it is possible to see them for a lot of people buying decor or furniture. We printed some pictures from the apartments on the flyer and also some important headlines such as it is commission-free, the possible selection of apartments and some information about the area.

## **An apartment with kitchen and furniture**

To show the people who were interested how the apartments look with furniture in them, we negotiated with MannMobilia and got a lot of new furniture for free. Also the kitchen in the apartment, it is possible to show what kind of kitchen the tenants can rent, if they like.

## **Rent-free time and take into account the cancellation of the old contract**

Because of the quantity of available apartments, and to increase the completion of contracts, we offered the tenants to start the new tenancy with the termination of the old one. Further, we offered a rent-free time of usually one month. This helps to complete a lot of contracts and it was necessary, because we have a lot of competitors who also have good offers.

## **Advertising with service**

Akelius advertises on it's homepage with service for the tenants. So we explained that there are two hotlines. One acts for the general service and one for repairs. Also, the statement that the person interested can ask me everything - we do not have anything to hide, always leaves a positive impression.

## **Cleanliness and doorbells**

Sometimes people think it does not matter that much if for example the garbage area look's unsightly, but this is a delusion. At Riedberg everybody can see even the garbage area, because they are near the objects. After visiting the apartments, people often walk around the area and if there is anything at all that they will remember this in a bad way, it is possible that they will not look favourably on us. Also the good looking doorbells – if the names are written in a lot of different colours or sizes, it does not leave a positive impression.

## **Tenant selection**

The pressure to find as many possible tenants in the shortest possible time, will often be wrong in the end. Sure, there are a lot of free apartments, but a little selection is very important. If the interested person leaves a bad impression or the “Schufa” is negative and the person cannot explain why, do not start a tenant-relationship with them, because this person will not live alone in this object, there are neighbours. Always take in account the other tenants. Some people are born for making trouble the whole time.

## **Competitors**

There are also a lot of competitors on the market who try to get tenants through good offers. Here it is important to be always self-confident, even though some prospective tenants talk about how nice the other apartments are. It is not possible to make it right for everyone. It makes a better impression to be convinced from it's own product.

## **How to win the tenant**

- Be truthful. The customer realizes, if the landlord is serious or if he just wants to let the apartment as soon as possible.
- Be honest. The tenants appreciate it. We sometimes get phone calls because the tenants talk to their friends and these people ask for apartments from Akelius by word of mouth! Nobody likes a person which is dishonest.
- Service-oriented. Put yourself in the position of the prospective tenants. Tell them what we are going to do for them if they become a tenant from Akelius. If they realize, that we have nothing to hide, the chance is good to get the contract signed.
- Adjust to the person. Each person is different. Young people for example respond in another way than older people do. To know the character of the prospective tenants is important. A wrong sentence at the wrong time can be a disadvantage.
- Be authentic. None of us is a robot. To be authentic is the best way to reach the trust of the visitors.

## **Conclusion**

There are a lot of effective possibilities to win the trust of people who like to rent an apartment, especially if the competitors have the same nice apartments. With good and exceptional market strategies and advertising with service, the chances to get the loyalty of the prospective tenants is above average.