



## We're All in This Together

I'm pretty sure I haven't always been a sucker for cheesy movies, but I think the raising of two daughters has changed things. I'm afraid to admit that I know more about High School Musical than any man my age should. Once in a while, I catch myself humming along to the tunes of the "Disney Empire" that blast from my daughters' iPods. Lately, the lyric that I haven't been able to get out of my head is "we're all in this together" and I apologize to those of you familiar with the tune for putting it in your head.

Today as I was driving into work I was thinking about the recent changes in our economy and how this lyric resonates within the work that I do. I believe that deep down we all want the same things: more time to spend with those we love, doing the things we enjoy, and more money to do those things.

At North Rim, Jeffrey and I are working harder than ever to provide valuable resources to our clients. We not only continue to educate ourselves in the field of investment real estate, but also in ways that all of the businesses that we work with can grow.

I was recently told an interesting story by one of our tenants, Twin Paradox, who runs the local coffee shop in the Sellwood area. She had one of her customers come in and comment that her shop would make a great geo-cache site since she has a beautiful garden space that she maintains next to her business. For those of you not familiar with geo-caching, it's a hobby where people use their GPS devices to find small hidden containers with a trinket inside. Once the container is found, the trinket is swapped out.

What impressed me the most about this idea was how easy it is to drive customers literally to her front door without even the mention of coffee. The idea cost her very little time and any new customer that it brings in will be an almost infinite return on her investment. This made me realize that no matter what the economic conditions, we can always find ways to make our businesses grow.

As always, Jeffrey and I are here to be your advisors for all of your

commercial real estate needs. Whether you are leasing, buying, selling, or investing, we want to help you. Give us a call today at 503.525.1925 and see how we can help you in growing your wealth.

~Matthew Schweitzer, *Vice President*

## RECENT SALES COMPARABLES



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\$2,850,000  
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80,000 sf

**For Additional Sales Comparables  
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## 3 Ways to Grow Your Business

With all of the latest and greatest concepts, seminars, webcasts, and “How-To” books vying for your attention, you would think that growing your business was as complicated as building the space shuttle. The fact is, there are only three ways to expand business...

### Option #1 – Increase the Number of Customers

You increase the number of customers you have by reaching new customers 1) with your existing offering or 2) developing a new offering. Ideally you will leverage the offering you have to enter a new market or expand the reach in your existing market. Three key questions to answer to increase the number of customers are:

- Who has a real need for the product/service I’m selling? Does my product meet that need in a manner that either saves money or provides additional value?
- How much, if anything, are they spending to address that need today?
- How many of those potential customers are there? How do I reach them?

### Option #2 – Increase the Frequency of Purchase

The quickest path to increasing the frequency of purchases is by making it as easy as possible for your existing customers to do business with you repeatedly. Another way to look at this is providing additional customer value – and ultimately building customer loyalty. If you make it easier for customers to buy from you, relative to your competition, then you will continue to win their business. This, of course, assumes your products or services are comparable or superior to your competitors.

Outside of customer loyalty programs, here are a few areas to consider improving:

- Responsiveness to requests, calls, emails
- Accessibility to the customer’s primary contact
- Consistency in offering
- Follow-up and follow-through on meetings
- Accurate and timely billing.

### Option #3 – Increase the Number of Units Sold

By default you will increase the number of units sold when you increase the number of clients and frequency of purchase. But you can also increase the number of units sold by understanding how to add value. If you want to sell more products or bill more hours, providing a value-add benefit or solution will begin to strengthen your customer relationship. If you are to consistently add-value to the customer relationship, you need to fully understand how your customers interpret, define, and quantify the value they receive from your products and services.

Here is a consumer example: A restaurateur offered existing customers 20 percent off for parties of 4 during lunch and early dinner. The idea was to add value to his existing clients by providing them with a benefit they could share. Result: His lunch business went up by 88% in one month and by 53% over the campaign. On the frequency side, he experienced 71% retention of his customers when he dropped the campaign after 3 months.

Finally, don’t forget, to see real results, you must start with what you already know about your customers. It is the market research, customer knowledge you already have, that is literally a hidden goldmine of profit that can grow your business and increase your company’s top line. It is this customer-focused information that will provide the foundation for generating more sales, retaining and cross-selling customers, and acquiring new customer business.

Excerpted from “3 Ways to Grow Your Business” by Erica Olsene; published by About.com, 2009.

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*Our friends will be opening their doors soon. Be sure to visit them in their new locations on the East Side.*

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### The Woods

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### Rice Thai Cookery

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