

## Thinking Outside the Office: Ride Along with The Retail Bus Tour

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What does it take to cultivate a deal in today's commercial real estate market? Larry Brooks, co-founder of The Retail Bus Tour, has a very specific answer to this age-old question. It's networking.

Larry's response isn't too surprising. Networking – or the ability to successfully connect tenants with landlords and buyers to sellers – has always been an important cornerstone in commercial real estate. What's unique about Larry's response is how he and his business partner, Gary Broidis, conceptualize real estate networking in 2013.

“Commercial real estate professionals spend too much time in their offices and on their computers,” says Larry. “We need to make face-to-face networking meaningful again.”

This claim is based on careful reflection of two notable trends deeply affecting the commercial real estate industry today. They are the integration of social media into the commercial real estate profession, and the pronounced restructuring that took place in many brokerage firms during the recession. Both factors changed how commercial real estate professionals locate and talk to each other, and how potential clients talk to them.

Larry argues that in good economic times, business connections are easy to make. When both parties are eager to enter into an agreement, they readily seek out brokers who can quickly and efficiently close the deal. The clients' initiative brings work to the brokerage companies and lending institutions directly. When economic times are difficult, however, commercial real estate brokers cannot rely on an influx of clients to sustain their work. They must be the ones who seek out and build client connections.

The most recent economic recession forced many commercial real estate professionals to reconsider and re-invest in their networking practices. In doing so, they discovered networking today isn't exactly the same as it was just a few years ago. This is where Larry and Gary stepped in. With over 40 years of commercial real estate experience between them, they understood the problems with outdated industry networking methods, the limitations of relying too heavily on social media to network, and the need for an industry-wide reinvigoration of the process. Their response was to create The Retail Bus Tour.

The Retail Bus Tour is exactly what the name implies. A group of commercial real estate professionals gather together and go on a bus tour to view properties in their city. Gary and Larry, who are headquartered in Boca Raton Florida, work with a local committee to develop the tour loop, coordinate with property owners to gather information about their sites, and to invite participants to tour. A successful tour recruits enough riders to fill three tour buses, and showcases 30 to 35 commercial properties over a 120 to 150 mile loop.





The details of the tour, however, make The Retail Bus Tour experience a highly successful networking opportunity for the people who participate. As Larry states, “Riding all day on a bus just to look at properties could be boring. So we do things to create a social atmosphere conducive to networking, to give people a chance to really talk to each other.”

So how do they do it? First, Retail Bus Tours don’t use regular buses. They only use luxury touring buses with comfortable seats and high-end audio. Each bus is hosted by two tour moderators who are local brokers that know the city and sites

well. They help bring the tour alive through music and storytelling, and by encouraging their riders to introduce themselves and engage in commentary along the way.

Strategic breaks are another important element to the tour. Each tour includes a morning break, lunch break, and end of day drink stop. These stops give riders a chance to stretch their legs, and to mix and mingle while experiencing firsthand the food, amenities, atmosphere, and layout of the properties on tour. Breaks are sponsored by property owners in conjunction with the business and restaurant owners in their shopping centers. These sponsorships provide participants with another level of networking opportunities during the day.

Retail Bus Tour organizers also make certain they provide bus riders with the best information available for properties on the tour. Each tour produces its own resource Tourbook as a take-away from the ride. This information is a valuable resource in and of itself, but the Tourbook also serves as “tour souvenir” for riders, giving them an engaging way to record and recall interests and connections cultivated along the way.

From its first tour in 2010, The Retail Bus Tour has been a success. There have been 16 national bus tours to date, and tours for eight more markets are in the works. Riders and property owners both rave about the experience, and are amazed at how well a relatively simple but extremely enjoyable bus tour has helped them build their local commercial real estate network. Most importantly, everyone is pleased that the experience leads to the closing of actual deals.

“The bus tours are fun, and people have a great time getting to know each other, but the best part of it all is that deals are made because of this,” says Larry. “People learn about each other and the properties, and that leads to success.”

In today’s commercial real estate market, closing deals while building a stronger local network is a compelling win/win scenario. Because of this, Retail Bus Tours have caught the interest of commercial real estate professionals nationwide. Given the popularity of tours, and its networking potential, expect to see a Retail Bus Tour arriving soon to a retail market near you.



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The next Retail Bus Tour is scheduled for July 18 in Atlanta, Georgia. To learn more about tour locations, and hosting or sponsoring tours, please visit The Retail Bus Tour’s website at <http://retailbustour.com>