



# Humanizing Commercial Real Estate

Lennard Commercial Real Estate



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Adding the human touch to a commercial real estate brand to differentiate it in the market.

Founded in 1980, Lennard offers a complete range of real estate services to occupants, tenants, owners, and investors in the office, retail, industrial, and land sectors in Toronto and the GTA, across Canada and North America.

Lennard's growing team is characterized by high performance and by its special focus on client service. The firm has over 80 employees with offices in Toronto, Mississauga, and Markham.

CASCO worked with Lennard to craft a brand strategy and brand representation which would align with the company's true character and pave the way to achieving the goals and objectives the firm has set for its future.

Before:

**LENNARD**

After:

**Lennard:**

# Challenge

The first challenge we encountered was a lack of uniformity in the use of the firm's identity. Marketing materials were being produced by multiple parties within the company without the direction or enforcement of any guidelines. The brand was too limited and did not provide effective tools to meet the agents' needs. Moreover, lack of consensus on the value proposition narrowed the brand's focus toward specific services and sectors, diminishing Lennard's growth potential.

Despite these challenges, the firm has been experiencing significant growth, which motivated the partners to regroup and set a new direction for the business. It was clear to them that after more than 30 years, Lennard had evolved and its brand no longer reflected the business it had become.

Casco's mandate was to help Lennard achieve brand cohesion and internal buy-in on the potential for change, while ensuring that the new brand would help meet the mission.

**The Q<sup>m</sup> Market Report**  
Q1, 2018

## Office Market

The Canadian economy continues to post strong results. The current 5.7% unemployment rate is the lowest in 40 years. Higher oil prices above \$50 USD have been assisted by production cuts. Further increases in interest rates are expected in 2018 as a response to surging Canadian economic growth.

A generally upbeat outlook remains despite concerns about U.S. protectionism, rising interest rates and a stronger Canadian dollar. There is now less confidence that Trump can get his policy changes implemented. Inflation has returned along with surging stock markets. The U.S. economy is bringing on oil refiners and will benefit from the rollout of personal and corporate tax cuts in 2018. The ongoing NAFTA negotiations and uncertainty.

The proposed Canadian tax changes and high minimum wage increases are negatively affecting many entrepreneurs and some business owners. The Liberal's mega-billion dollar infrastructure program is expected to boost the economy further.

**The Q<sup>m</sup> Market Report**  
Q1, 2018

Market	Total # Buildings	Problem Buildings	%
401 Corridor	21	05	24.3%
Canada	81	32	39.5%
Southwest	29	15	51.7%
Financing	15	5	33.3%
St. Cath	20	9	45.0%
Burlington	30	23	76.6%
Mississauga City Centre	24	9	37.5%
Connaught Place '91'	19	7	36.8%
Heartland	46	18	39.1%
Royal Commerce Centre	81	16	19.7%
North York 'A'	23	7	30.4%
Connaught Place 'A'	7	2	28.5%
Markham	11	17	154.5%
King & Dufferin	26	8	30.8%
Don Mills Highway	26	9	34.6%
Highway '92'	26	7	26.9%
Danforth Mall	26	6	23.0%
404 Highway	62	16	25.8%
404 / 7	112	27	24.1%
Distillery East	62	15	24.0%
Downsview	119	20	16.8%
Financial Dist. '12'	12	2	16.6%
Financial Dist. '04'	23	4	17.4%
City Square	29	4	13.8%
North York '92'	15	2	13.3%
Financial Dist. '92'	42	5	11.9%
Blue '12'	39	2	5.1%
Blue 'A'	18	1	5.6%
Highway '34'	11	0	0.0%

\* Problem Building Definition: Number of Buildings With 10%+ Vacancy or Overhead

Office vacancy rates continue to trend downward in Toronto, and are the lowest in North America at present. Rents are expected to continue to increase to new highs in the tightest markets, provided vacant rates are maintained in pristine condition, particularly downtown and close to transit. Many landlords are reluctant to post their rental rates as their further rent increases can be made more easily. This is skewing our long term market data with fewer buildings participating in average rent calculations. Less data will leave room for larger rent increases. Given the highly constrained market, office rents have nowhere to go but up, assuming the economy remains generally stable.

Notwithstanding rising interest rates, investor demand remains extremely strong for all

**Lennard:** 2

**Lennard:** 3

A stack of three real estate brochures for 305 Milner Avenue. The top brochure features a large photograph of the building's exterior under a blue sky with clouds. Text on the brochure includes:

- 305 Milner Avenue
- Awarded the BOMA BEST® Gold Certification
- Sherry Gutteridge, VP 905.917.2027 [sherry@lennardcommercial.com](mailto:sherry@lennardcommercial.com)
- Andrew Macdonald, Partner 905.917.2028 [andrew@lennard.com](mailto:andrew@lennard.com)
- For Lease: Office
- Property Features:
  - 3 spaces/1,000 sq ft
  - Coffee shops
  - Newly renovated
  - Beautiful view
  - 110 valet
- Lennard: 1905-150 York Street, Toronto 416.698.5920 • [lennard.com](http://lennard.com)
- Here is where your business will grow.

The middle and bottom brochures show a map of the area and interior photos of the building.



"CASCO understands us. They were able to distil the essence of our brand, both verbally and visually. Our new brand is a total success."

Holly Malyk Biggs  
*Partner, Vice President of Operations*



"Experienced, reliable, and easy to work with. The CASCO team helped make this a remarkable transformation."

Candice Leung  
*Director of Marketing*



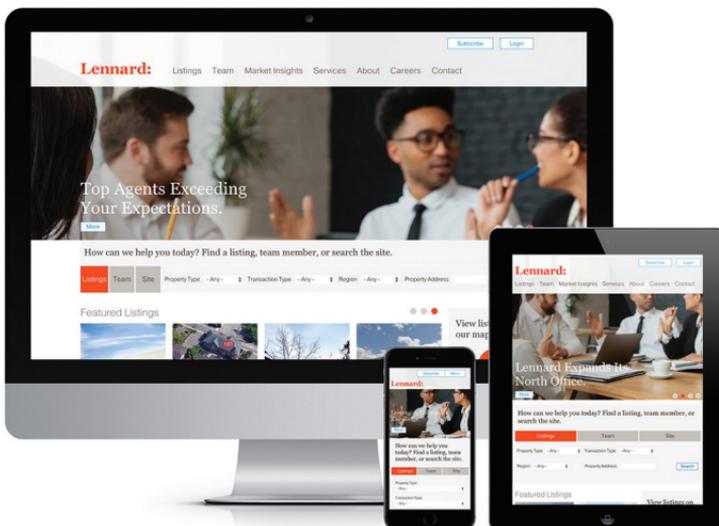
# Solution

Through interviews with stakeholders, we learned that genuine business relationships built on care and trust were a crucial element in Lennard's business success. Establishing a more 'human' approach became the basis of a positioning strategy that naturally manifested itself in a 'conversation' theme.

The new wordmark, typeset in Georgia, represents the initiation of dialogue. A confident orange colour was strategically selected to claim a unique position in the market. The two dots of the colon suggest two parties doing business, and supporting graphic devices use the colon on its own or as part of a pattern to create a visual language that allows the brand to be flexible and expressive.

CASCO developed a comprehensive branding platform package that encompasses: strategy, identity design, stationery, sales collateral, signage, environmental graphics, presentation materials, and a new website.

**lennard.com**



When a good business believes it can be great,  
we step in to help chart a course.

CASCO is a strategic branding agency.

Let's discuss how strategic branding can have  
a positive impact on the future of your business.

Contact Diego Casco, Creative Director  
at [diego@casco.agency](mailto:diego@casco.agency) or call 416.921.0082.

To see more of CASCO's work, visit [casco.agency](http://casco.agency)

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