



# CASE STUDY

## LEASE RENEWAL



### 6,500 SF EARLY & RENEGOTIATED RENEWAL

PLANO, TX



#### PROJECT & SCOPE

- Reduced scheduled option rental rate
- Get improvement dollars from Landlord – none scheduled
- Determine true market rental by conducting market survey
- Reduce annual rent increases
- Renegotiate undesirable lease terms already in lease
- Landlord gets a 5 year renewal early

#### VALUE ADDED

- Reduced option rental rate from \$24/SF/YR to \$19/SF/YR - \$150,000 savings
- Obtained build out for space, re-paint and re-carpet - \$90,00 gain
- Annual rental increases dramatically reduced
- Tenant obtained more reasonable general lease terms
- Total hard savings to Tenant - \$240,000