



CASE STUDY

CORPORATE HEADQUARTERS

120,000 SF LEASE RENEGOTIATION IRVING, TX



PROJECT & SCOPE

- Client directed SRG to renegotiate existing lease that would expire in two years. Evaluate and analyze existing space utilization and metrics of each of the nine major departments in Order to determine optimum space efficiency.
- Determine if existing space on different floors separated by different elevator banks could be relocated to floors on one bank.
- Client initially thought it needed to expand from 95,000 SF to 135,000 SF in order to meet planned increased business.
- Formulate a strategic plan to convince existing landlord that other locations were viable, competitive options including build-to-suit and that our client would relocate unless the landlord offered sub-market economic terms.
- Locate and obtain firm, viable, competitive proposals on available space to meet the clients space requirements and economic objectives.
- Develop a contingency plan that would incorporate a complex relocation and construction plan if it was decided to stay at the same location.

VALUE ADDED

- Convince an alienated landlord to illustrate to our client that if the lease was renegotiated in the future, that building services which were poor and unresponsive would definitely improve.
- Designed and planned a construction/relocation migration plan that took 6 months to accomplish – with no disruption to the work force.
- Rental Rate Reduction | Space Give Back
- T.I. Allowance
- Negotiated “Free Parking for the Tenant”
- **Total Value Added: \$5 Million**