

Titus

Project Outline

GVA Kidder Mathews' was hired by Titus to completely reevaluate their real estate needs and to negotiate for a new location or renew their lease if appropriate. Titus is a heavy manufacturer of small plastic and metal parts for the furniture industry. Their manufacturing space incorporated multiple plastic extrusion machines and metal forming equipment. Certain temperatures, lighting, and ventilation must be maintained and heavy electrical sources and distribution are required. 50,000 square feet with 5,000 square feet of office was needed.

Doug used the GVA Tenant Services System to evaluate, process, and negotiate the new terms. Most time was spent on the first step of the system which is to interview managers, engineers, and to document present and future space requirements. This is done before touring to ensure we are visiting appropriate facility alternatives. It also ensures that we submit correct proposals and receive back results that we can compare on an apples to apples basis. After receiving proposals from five candidates, it was determined that the most cost effective alternative was to renew at their current location.

Services Provided

- Facility needs analysis
- Site selection analysis
- Market Leverage
- Financial comparison analysis
- Renewal terms negotiation

Results

Oakesdale Business Campus is a huge success. Although Titus did not eventually relocate, the new terms that Doug Klein negotiated for their renewal resulted in a 15% discount from their previous rental amount including incentives, remodeling allowance, and rental discounts.



Titus
Oakesdale Business Campus
Kent, Washington