



CourtLink Building

Headquarters Consolidation

Challenge

Having recently closed on a substantial venture capital round of funding, the client needed immediate growth and consolidation from its current occupancy of several small offices.

Strategy

The strategy was to locate short-term space to accommodate the client's immediate need for additional square footage, in conjunction with evaluating and securing a long-term facility to house the entire company.

Result

A 9,000 square-foot interim space was secured within walking distance of the client's then current location. Even though the Landlord of this building required a five-year lease for the space, the client only needed the space for six months. The client signed the lease, and four months later we were successful in having the Landlord recapture the space and relieve the client of its remaining 4.5 year obligation and Lease Guarantee. Simultaneously, we were successful in leasing all 53,000 square of Heritage Corporate Center, a new building then under construction, at a time when numerous other companies were vying for the same space. Net result was a wholesale move for the client, combining their multiple offices into one corporate headquarters. Four months after the lease was executed, the client had already realized a \$3.00 per square foot savings compared to current market rents.



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