



KEEGAN & COPPIN COMPANY, INC.

ONCOR INTERNATIONAL

Commercial Real Estate Services

A Successful Lease Renewal Negotiation



The client reduced operating costs significantly! The Owner paid for all tenant improvements & upgrades to the electrical and telecommunication systems.

CHALLENGE: My client originally leased their current space over a decade ago. When it came time to renew the original tenant agent was not available and the client negotiated the lease renewal without representation. When it again became time to renew their current lease the client remembered that handling the lease renewal was cumbersome and it required attention during their busiest season. Without experience in commercial real estate and attempting to negotiate their own lease while extremely focused on their busiest season the client was likely to miss aspects of negotiating that were potentially very beneficial to them.

Because the market changes continuously and because great tenants are extremely valuable to property owners there are often substantial benefits that a tenant does not know to consider in lease renegotiations.

SOLUTION: Once engaged to represent this client I was confident in the strength of our position and believed we could obtain a significant reduction in their current lease rate as well as some tenant improvements and other incentives.

I decided to create a very competitive negotiating environment. This was successfully accomplished in creating demand by canvassing my client's requirement to numerous appropriately suited facilities.

We narrowed our interest to a few properties, including their current property, and simultaneously negotiated terms and conditions. This further increased our valuable negotiating leverage.

All of the leverage along with providing the existing landlord data on the cost they were likely to incur if my client relocated provided the competitive negotiating environment we sought. Based on the position we had created we submitted aggressive counter proposals.

BENEFIT: My client chose to renew the lease in their current space. The new lease rate is not only significantly lower than their current rate but also the original rate negotiated over a decade ago. The owner completed an upgrade to the electrical system to provide more power and appropriate performance for the firms expanding technology. My client was also provided a lucrative incentive for remaining in their current space. My client did not incur any expense for my representation which is the standard for a tenant in lease transactions. Lastly, by negotiating on my clients' behalf they had the opportunity to focus more of their time on running their business.

Client:
Public Accounting Firm

Location:
Fountaingrove
Corporate Center

Agent:
Kevin Doran, Agent
License #01704987

Value:
\$1,232,400 / 10,270± sf

Solution:
Current Market Rates
and Lease Renegotiations

Timeframe:
9 months

KEVIN DORAN, AGENT
KEEGAN & COPPIN COMPANY, INC.
ONCOR INTERNATIONAL

1355 North Dutton Avenue ♦ Santa Rosa, CA 95401
(707) 528-1400 ♦ Fax (707) 524-1419

Email: KDoran@keegancoppin.com

www.keegancoppin.com

ONCOR INTERNATIONAL

Offices in 220 Cities: UNITED STATES, CANADA, DENMARK, FRANCE, GERMANY, INDIA, AUSTRIA, RUSSIA, CHINA, AUSTRALIA, UNITED KINGDOM, THE NETHERLANDS, MEXICO, JAPAN, ITALY, SPAIN, SWITZERLAND, CZECH REPUBLIC, BELGIUM, POLAND, NORWAY, UKRAINE, SWEDEN, FINLAND, HUNGARY, BRAZIL, CHILE, ARGENTINA, IRELAND

The above information, while not guaranteed, has been secured from sources we believe to be reliable. This is not an offer to sell or lease and is subject to change or withdrawal. An interested party should verify the status of the property and the information herein. Maps provided by Google Inc. & Microsoft Corp., respectively.