

Finding a Diamond in the Rough



CHALLENGE

DeAngelis Diamond Healthcare Group was in need of establishing a Nashville office. After reviewing the market the decision was made to focus on Franklin, TN. At the time of this selection Franklin had a 2% vacancy rate with very little product and rental rates increasing every 2-3 months. Their build-out would be more contemporary and open which lead to a search for shell space that could be developed with their branding and be move in ready by the end of summer.

ACTION

After reviewing options in the Franklin market there were three identified for review. Of these options, only one was a shell space and had other proposals in submission. After continuing to work with their strong credit and understanding to address the build-out personally, this helped to get negotiations underway. After creating the space plan, the owner required a detailed review and minor modifications to the layout and ultimately approved the concept that DeAngelis Diamond replicated from their other offices.

RESULTS

- Saved over \$90,000 over the term of the lease
- Achieved contemporary design for their brand.
- Signage on the exterior of the building for space less than 10,000 SF.
- Occupancy opportunity by August, 2016.



TESTIMONIAL

“Cherry & Associates knew the market and how to negotiate for specifics, even in a very tough market we are glad we used Mylinda Vick to work on our behalf. DeAngelis Diamond is very pleased with her attention to detail and tenacity to get a great office space and achieve aggressive economics in a very tight market.” -Jason Sain, Principal at DeAngelis Diamond



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