

Start Small & Achieve Big Results

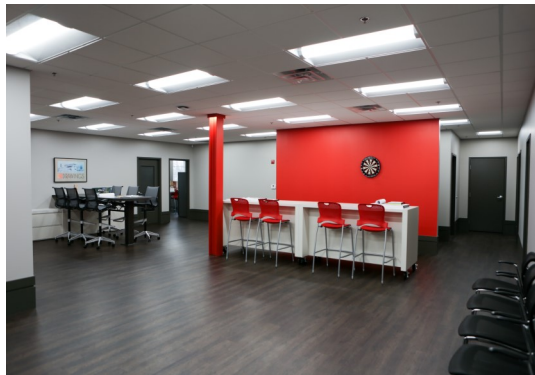


CHALLENGE

Doster Construction sought to expand their presence and open a temporary office in Nashville as they increased their presence through Tennessee in commercial construction. They desired a very short term solution initially, and a larger space within a 24 month timeframe that would meet their budget in a very tight market.

ACTION

- Market was very tight to find a short term solution. Cherry & Associates looked at creative alternatives to solve the short term option.
- Achieved a good rental rate for a short term solution that was not on the market, and Doster shared space with another client who had additional space that couldn't be demised. Their businesses were complimentary to each other.
- To find larger growth space, the market was very tight and rental rates were easily outside of Doster's budget for office space.
- Cherry & Associates identified an option that was second generation space, below market prices, and modifications were minimal. The layout worked well for Doster, with some modifications they chose to make directly.
- Through negotiations and review, determined that common area factor was too high, and the actual space was smaller than identified.
- Contacted architect and disputed common area factor for commercial building.
- Negotiated to achieve a lower rental rate due to common area issues, and mitigated annual increases.
- Incorporated expansion rights, renewal and flexibility of term for further growth considerations.



RESULTS

- Doster achieved a savings in excess of \$20,000 over the term of their lease.
- Monument signage for space less than 5,000 s.f.
- Flexibility for both temporary space, and permanent office space
- Growth potential
- Economics well below the market at the time of execution.

TESTIMONIAL

"Doster Construction relied on Cherry & Associates, Mylinda Vick to navigate the changing need of our company for a new location in Nashville. She was able to secure both a satellite and permanent office space for our Nashville office in a market that was extremely difficult to find flexibility. She found a great lease for our expanding needs, and we were able to reduce our costs." Edward Smith, Vice President



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