

Busting at the Seams



CHALLENGE

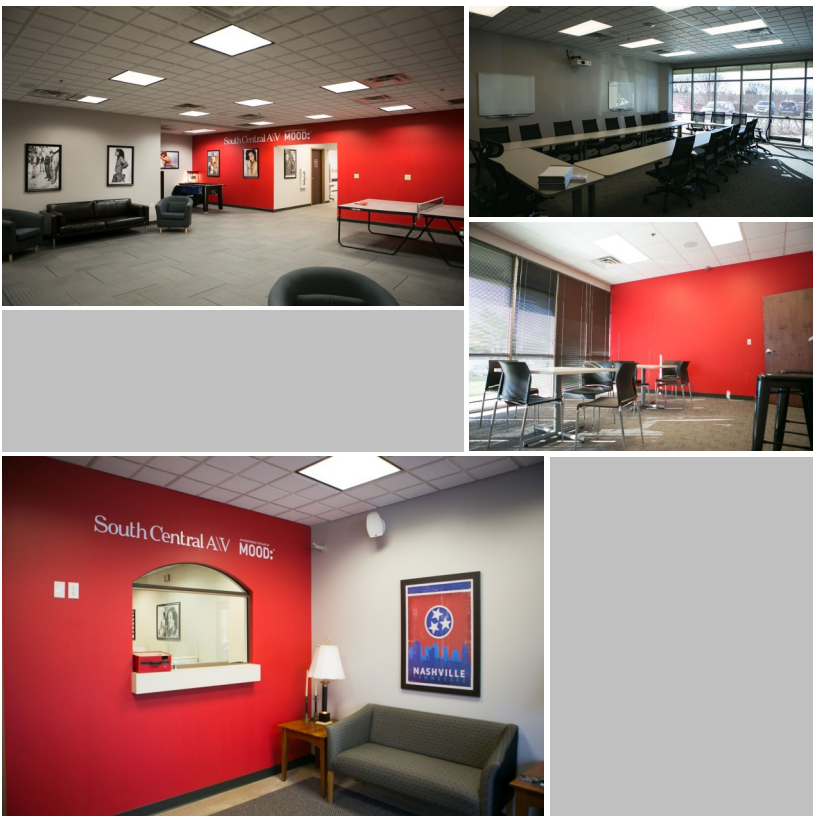
South Central A/V recently found themselves in an office lease that had no perceived opportunity to contiguous growth. The company was exceeding expectations and needed to expand, as well as create a more central office for all operations. The thought of locating in multiple offices was not conducive to their business model or efficient for their growth. The market conditions were extremely tight, which provided few opportunities in the same area.

ACTION

- Initially looked at a complete relocation to a separate space; however the costs of build-out was very expensive and the remaining term on their current space was not conducive for the Landlord to incorporate the costs.
- C & A reviewed the available options at their current building and identified a space that could be continuous to their existing office – no move would be required.
- The Landlord was hesitant to consider the possible expansion due to many utilities on a common wall between the spaces, and concerns relative to parking.
- C & A worked with the Landlord and architect to determine that a hallway could be constructed which would keep the utilities safe and not accessible to the Tenant, but allow the expansion required.
- Determined the costs to modify and connect the spaces and negotiated on behalf of the Tenant to create a larger space and reduce their anticipated costs.

RESULTS

- Negotiated a “turnkey” buildout of the expansion space with a “blend and extend” of the existing leased premises.
- Retained the current location allowing South Central to expand contiguously and save the costs of subleasing and/or having multiple office locations.
- Blended rates were below the market for the total square footage, with no out of pocket costs to the Tenant for the improvements.



TESTIMONIAL

“We are so appreciative to Cherry & Associates for looking “outside the box” to find a solution that would allow us to grow in our current location, save money and upgrade our office. The attention to detail that Mylinda provides with her clients, and her focus on achieving the best results for her clients is the reason we continue to work with her on all of our office leases.”

Craig Jacobus, South Central AV

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