



CASE STUDY – 6,592 s.f. Boca Raton, Florida

CLIENT'S REQUIREMENTS

- Tenant representation services
- Creative strategies to accomplish tasks
- Comprehensive market analysis for lease renewal

With approximately six (6) months left on its lease, PartsBase engaged NAI to assist them in creating a competition for their tenancy. It was initially determined to explore a renewal of their existing lease (which was under a sublease) via a direct lease while also evaluating market alternatives. Due to the nature of their business, above standard parking and their IT requirements (which did not allow them to go down) additional challenges were created.

NAI/MERIN HUNTER CODMAN'S SOLUTIONS

A competition was created for PartsBase's tenancy. Through this process, we were able to leverage the value of their lease and get the existing Landlord to be competitive. In the end, we had parallel transactions working which enable the tenant to maximize the value of the alternatives while always having a back-up in place.

WINNING RESULTS

- Optimal location achieved, including lowest negotiated price and terms
- Creative marketing solutions implemented within shortened time cycle
- No down time for Tenant and we shifted significant costs to the Landlord

Total concessions and savings negotiated in excess of \$100,000



PartsBase
→ 21st Century Part Search Technology

NAI Merin Hunter
Codman, Inc.
Commercial Real Estate Services, Worldwide.