



**CASE STUDY - 7,735 s.f. Boca Raton, FL
3rd Quarter 2003
Aggregate deal value in excess of \$660,000**

**CLIENT'S
REQUIREMENTS**

- Tenant representation - leasing and lease renewals
- Thorough knowledge and presentation of local market options
- Comprehensive market analysis for lease renewal
- Creative strategies to accomplish tasks

With approximately two (2) years left on its lease, Seiden, Alder & Matthewman, P.A. decided they wanted to explore opportunities to expand and reduce its overhead. They engaged NAI to position them as a sought after tenant and analyze the market. A renewal of their existing lease was the preferred path unless a very aggressive alternative surfaced.

**NAI/MERIN HUNTER CODMAN'S
SOLUTIONS**

A competition was created for Seiden, Alder & Matthewman's tenancy. Through this process we were able to leverage the value of their lease and get the existing Landlord to be competitive even though they had two years left. The tenant offered to extend their existing lease in exchange for a reduction in rent, which helped the Landlord as they were going to try and sell the building.

**WINNING
RESULTS**

- New five year lease was structured and costs were immediately lowered by over 22% year 1
- Lease terms reset to market including additional controls on operating expense increases
- Obtained favorable expansion and renewal rights
- Negotiated building signage
- Landlord provided a build out allowance to upgrade the suite

Total concessions and savings negotiated in excess of \$90,000

"It was obvious to all of us at SAM that you were out to protect the Firms best interests and you did in fact accomplish that goal. The best compliment that one professional can give another professional is that I would not only use your services again, but that I would recommend you to my friends, family and clients."

**Andrew Seiden, Esq.
Managing Partner**



**SEIDEN, ALDER
& MATTHEWMAN, P.A.**

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