

“Utilizing Rare Space's services, we were able to relocate to a much higher quality building, which boosted our corporate image and increased employee satisfaction and productivity. Because the space was professionally space planned, our operational efficiencies have significantly improved.”

- Brian Nelson, ParTech Inc

Every day we see unbelievable deals being offered to tenants for all types of commercial real estate. However, economic indicators are pointing to signs of recovery, so there's no telling how long this window of opportunity will remain open.

Given current market conditions, a relocation can help you **reduce your overhead, increase your revenue, improve efficiencies and workflow, and upgrade your building or space with no added cost.** It's even possible that you can get all of these benefits at a lower cost than you're paying currently.

If your lease expires within the next 18 months, it's time to begin exploring your options. Free rent and other incentives are regularly offered and can be used to offset existing lease commitments.

From a timing standpoint, if you occupy more than 10,000 square feet, the time to begin the evaluation process is between six and twelve months prior to your lease expiration. For companies between 4,000 and 10,000 square feet, the relocation process should begin between five and eight months before your lease expires. Three to six months of lead time is usually adequate time for companies under 4,000 square feet.

Evaluating a relocation involves:

- Evaluating your current space and how it fits your current and future business needs
- Evaluating your current lease, its rate, terms, expiration, renewal options and holdover provision
- Determining the ideal timing for relocation based on your business needs, lease expiration...
- Determining what type of building is ideal for your needs, whether office, flex or industrial space
- Determining the location based on employee and customer concentration and available space
- Creating a "space program" of the ideal layout for your business
- Developing a budget based upon your current real estate costs and future goals

After the initial steps have been completed, you and your tenant representative can determine whether a new location is the right decision for your company. Should you decide to relocate, these are the next steps and the time required for each:

- Needs analysis/space programming 1-2 weeks
- Property search and building tours: 2-4 weeks
- Final property evaluation/selection 1-2 weeks
- Proposal and business point negotiations: 2-6 weeks
- Lease language negotiations and finalization: 1-3 weeks
- Planning, permitting and construction: 30-120 days depending on the extent of tenant improvements
- Total time from start to finish on average 4 - 12 months depending upon the size of the space.

As veteran tenant representatives we have facilitated tenant relocations from 1,500 to 50,000 square feet and provide expert assistance for every step of the real estate process. Please call us for a free evaluation of your real estate needs, and learn about the available properties in your area.

Rare Space Inc.
Best regards,



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Rare Space is a Tenant Advisory firm that uses the latest commercial real estate technology, including real time property information, sophisticated financial modeling tools and a comprehensive real estate process to produce superior results for our clients.