



Insider's View to Corporate Real Estate



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Representing Users Of Corporate Space Worldwide

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Why Use A Tenant Representative To Provide A Corporate Real Estate Solution?

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To help you avoid pitfalls, uncover economic opportunities, save your company time and money, and turn your space into a strategic asset.

Before starting a lease analysis process, ask yourself these five questions.

1. Do you have the time and expertise to research the real estate market, including spaces that are currently available, coming available, and those that provide unique opportunities to your company?
2. Do you know the market and the effective leasing rates and inducements being offered to companies that are leveraging their real estate requirement?

Do you have the time and expertise to research the real estate market, including spaces that are currently available, coming available, and those that provide unique opportunities for your company?

3. Do you have the time and expertise to deal with multiple landlord leasing agents (landlord advocates) who conduct real estate negotiations on a daily basis, while handling all your other job responsibilities?
4. Do you know how to use real estate to improve the financial and competitive position of your company? (Keep in mind, real estate costs are typically the second largest line item expense and equate to some 25% to 40% of the corporate budget.)
5. Do you know that the quoted rental rate of your building includes brokerage fees and if you do not use a tenant representative this fee will go entirely to the landlord's leasing agent, who is contracted to represent the landlord's best interest?

If the answer to any of these five questions is *no*, you need a tenant representative.

From needs analysis to exit strategy, you can expect an experienced & conflict-free tenant representative to:

- ✓ Analyze your corporate real estate needs
- ✓ Develop a customized strategy to resolve your needs
- ✓ Provide objective counsel
- ✓ Identify the best-in-class design team as needed
- ✓ Identify the best-in-class project manager as needed
- ✓ Coordinate space programming/projections
- ✓ Prepare the market survey of all viable opportunities
- ✓ Tour buildings with you
- ✓ Prepare a detailed RFP & send to designated buildings
- ✓ Prepare a financial analysis & comparison of proposals
- ✓ Obtain test fits & preliminary construction pricing
- ✓ Create leverage so landlords compete for your tenancy
- ✓ Identify your most attractive real estate opportunity
- ✓ Negotiate the best business terms & protections
- ✓ Review the draft lease & submit for legal scrutiny
- ✓ Negotiate & secure a fully executed lease document
- ✓ Prepare a lease abstract
- ✓ Audit operating expenses

To eliminate the conflicts of interest that will be costly to your company, make sure you enlist a tenant representative that will work on your behalf and not the landlord. Only a select few firms, such as ours, represent tenants exclusively.

All information herein is from sources deemed reliable, but no warranty, expressed or implied, is made.

About the Author

Carrie S. Holstead is the Chairman Emeritus of ITRA Global with experience representing users of corporate real estate in nearly 300 markets around the world. She is also the Founder, President and CEO of the longest established tenant representation firm in Pittsburgh, Pennsylvania. Carrie was just honored with the Exemplary Service Award from ITRA Global for outstanding leadership and contributions, and by *Smart Business Magazine* for leading a Top Company in Pittsburgh. Additionally, she is the acclaimed author of the monthly *Insider's View To Corporate Real Estate*, a frequent speaker, and has made a number of guest television appearances. **If your company has a local or global corporate real estate need, contact Carrie Holstead at +1 (412) 255-3737 for a conflict-free solution.** To receive the *Insider's View To Corporate Real Estate* electronically, sign up at www.carrieholstead.com.