



## **TENANT REPRESENTATION**

### **Q Med Corporation - HQ Renewal**

#### **SERVICES**

Strategic Renewal/Relocation Planning (SRRP) is a system designed by The Conte Team. This system was used to benefit Qmed Corporation in providing lease and purchase alternatives.

#### **SITUATION/PROCESS**

- Qmed Corporation had been a long time tenant of the worlds largest industrial landlords. Over the years, their lease rate had sored well above market. The Conte Team was hired to achieve several goals. The primary goal being to deliver a below market lease alternative or find a suitable building to purchase.
- The Conte Team was hired twenty four months prior to lease expiration. Immediately following the engagement of our team, a proposal for early renewal was requested from the incumbent landlord. Simultaneously a highly qualified design team was hired to do formal programming growing office and warehouse needs. An extensive two county property search was conducted and subsequent property tours were scheduled with Qmed Corporation's senior leadership.
- With input from all of Qmed's Department Heads, a detailed Request For Proposal (RFP) was created and delivered to the competing and incumbent landlord. Each round of responses were analyzed and then re-negotiated.
- Regular conference call times and meetings were established with the design team and Qmed's senior leadership to update them on how the negotiations were progressing. The updates were present to the board of directors and next steps insued.

#### **RESULTS**

The SRRP was implemented flawlessly to create Real Market Leverage for the client. The Conte Team delivered several lease and ownership alternatives with savings ranging from 10% to 30%. Qmed Corporation chose to renew their 103,000 square foot lease and the Team saved them over \$2,000,000.00 on rent, plus obtained a sizable tenant improvement package and with flexible lease terms going forward.

#### **- REFERENCES AVAILABLE UPON REQUEST -**

The work in this case study was completed at The Staubach Company.  
References are available upon request.

