



## TENANT REPRESENTATION Verizon

### SERVICES

Strategic Renewal-Relocation Planning (SRRP) is a system designed by The Conte Team. This system was used to benefit Verizon by creating Real Market Leverage prior to their lease renewal in the Doral Industrial submarket.

### SITUATION/PROCESS

- Verizon's business had changed and they did not need all of their current switch station space in Americas Gateway Industrial Park. There were significant cost to relocate the facility so an aggressive strategy needed to be implemented as the financial benefits to take advantage of a weak market.
- The formal engagement of The Conte Team occurred 24 months prior to lease expiration. The primary goal was to current occupancy cost.
- This cost reduction could only be achieve in one of two ways, a square foot reduction and or a rent reduction.
- Several alternative locations were visited. An RFP was created and delivered to both the incumbent landlord and two other landlords.
- Each RFP response was analyzed and negotiated several times until Real Market Leverage was created.

### RESULTS

The Conte Team delivered Verizon real value as there was a significant reduction in the overall square footage and an adequate reduction in the per square foot rental rate. Both of the client's objectives were achieved including no business interruption. The landlord, Peter Lawrence Company was also very pleased in retaining a high quality Tenant like Verizon.

### - REFERENCES AVAILABLE UPON REQUEST -

The work performed by The Conte Team was completed while at The Staubach Company.  
References are available upon request.

