



## **TENANT REPRESENTATION**

### **Western Waterproofing, Inc – Pompano Beach, FL**

#### **SERVICES**

Strategic Renewal/Relocation Planning (SRRP) is a system designed by The Conte Team. This system was used to benefit Western Specialty Contractors in their lease renewal.

#### **SITUATION/PROCESS**

- Western Waterproofing has been a long time incumbent tenant of a large local industrial landlord. Being an incumbent tenant placed Western at a big disadvantage each time their lease renewal came up. Western's rental rate had increased slightly over several years while equipment like air conditioning continued to age.
- For the fourth consecutive time, The Conte Team was engaged about fourteen months prior to lease expiration. Following the engagement, a formal proposal for early renewal was requested from the incumbent landlord.
- A county wide property search was conducted and subsequent property tours were scheduled in order to deliver the desired message to the market.
- Subsequently, detailed Request For Proposal (RFP) were sent to comparable landlords. Favorable deal terms were negotiated with alternative landlords.
- Once satisfactory deal terms were achieved outside the incumbent landlord, negotiations started with the existing landlord to ascertain their interest in keeping their long term tenant.

#### **RESULTS**

The Strategic Renewal/Relocation Plan was implemented to create Real Market Leverage for the client. In three renewals over an eight year period, Western has enjoyed significant occupancy rent savings and a market tenant improvement packages with the added bonus of no business interruption.

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

The work described in this case study was performed by JC Commercial Realty Consultants.  
References are available upon request.

