

Office Leasing Process

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1 Determine Optimum Needs

- A. Identify Current & Projected Space Requirements
 - ◆ Location
 - ◆ Image
 - ◆ Quality & Efficiency of Building
 - ◆ Projected Growth
 - ◆ Financial Expectations
- B. Assist in Selection of Architectural Firm for Programming
- C. Develop Comprehensive Space Plan

2 Evaluate Existing Lease Arrangement (baseline)

- A. Review Existing Lease Agreement
- B. Analyze Current Occupancy Cost
- C. Compare Present to Optimum Conditions

3 Identify Relocation Alternatives

- A. Survey Available Properties
 - ◆ Building Systems, Services, Amenities
 - ◆ Efficiency of Space
 - ◆ Expansion Capability
 - ◆ Accessibility to Clients, Employees and Services
- B. Solicit and Evaluate Proposals from Appropriate Alternatives
- C. Narrow Choices for Detailed Analysis

4 Select Optimum Relocation Alternatives

- A. Negotiate Preliminary Agreements(s)
- B. Prepare Discounted Cash Flow Analysis
- C. Document and Compare Key Opportunities
- D. Identify Most Advantageous Alternative

5 Implement Relocation Decision

- A. Execute Letter of Intent
- B. Review and Customize Lease Draft
- C. Negotiate Tenant Improvement Agreement
- D. Negotiate and Execute Lease
- E. Establish Timetable for Construction and Occupancy
- F. Assist with Move In and Start Up Details