

Case Study: Office Tenant Representation

In mid November 2020, DCR was recommended to Green Leaf Wellness Center (GLWC). Tenant info is available at www.greenleafwellness.org. This group had a pending renewal or relocation decision by December 31, 2020. Sean Dowell is hired for tenant representation after lease negotiations had begun.

Property 1175 North Revolution Mills Drive, suite 34 in Greensboro NC.

Team: Sean Dowell of Dowell Commercial Realty (DCR)

Reference: Available Upon Request



Approach

Finding Leverage In A No Leverage Situation: This client had taken over a sublease two years prior on a three year lease term. While working with the landlord's broker only, GLWC was not satisfied with the renewal proposal received. Being pulled in late in this process, Sean Dowell educated this client on hold over provision details and prepared GLWC for worst case scenario costs. DCR quickly surveyed the market in order to a) create leverage and b) give this client an understanding of best options. Presenting on and off market options, GLWC is shown four locations that can work for immediate relocation.

Creation Of An Educated Decision: While GLWC did not initially know it, this group wanted tenant representation. They had questions about the market and lease proposal which the landlord's listing broker could not answer for them. Hiring tenant representation and touring the market gave this user comfort they were making an educated decision. While initially uncomfortable with a three year renewal, Green Leaf Wellness ultimately commits to a five year lease renewal. Education about the market and touring other options made GLWC appreciate their current location.

Results

Sean Dowell represented Green Leaf Wellness Center in a renewal of approx. 1,350 SF for a five (5)+ year term. DCR represented the tenant and CBRE Triad represented the landlord. Lease work valued at approx. \$133K