

“ The real estate information and insight provided by Rare Space helped me make the most informed real estate decisions and save time and money for my firm.. “
Kenny Edwards, CFO, CenterStone Technologies

In our previous newsletter, we outlined the process of determining whether relocating is the right choice for you, and whether your company is in a position to take advantage of the incredible deals being offered in the marketplace today.

The next step in the real estate relocation process is to begin to identify suitable properties. This step should be undertaken four to twelve months prior to your lease expiration, depending on the size of your company, the availability of space in your target market and the complexity of your real estate needs.

The *property search and identification process* involves the following:

- Evaluating whether office space, flex space or warehouse space best meets your needs
- Identifying the best location (based on employee, customer & cost considerations)
- Determining your real estate budget
- Estimating your general space requirement and layout needs
- Identifying any special building requirements (24x7 access, fiber, parking ratios...)
- At this point, Rare Space will search its 400 million square foot property database and also mine its “insider” tenant information to produce a list of available properties
- The property search results will be evaluated and narrowed down for your specific needs
- A select list of properties will be presented (including pictures, maps and floorplans) for review
- A short list of properties (3-6 buildings) will be selected for physical tour
- Rare Space will organize a tour of the facilities and accompany you to each property
- These properties will be further evaluated and the top buildings will be identified and selected
- “Test fit” space plan meetings will be schedule with the top 1-3 choices
- Using the “test fit”, Tenant improvement cost estimates will be requested and evaluated
- Lease proposals will be drafted and deal point negotiations started with the top buildings

Next month, we will describe how we create and manage a winning environment for our clients when negotiating financial and business points.

In the meantime, if you have any commercial real estate questions or needs, please feel free to call us.

Best regards,



Tom Grotewold
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Brian Mannlein

Rare Space is a Tenant Advisory firm that uses the latest commercial real estate technology, including real time property information, sophisticated financial modeling tools and a comprehensive real estate process to produce superior results for our clients.