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**Save Your Resources!**



Resource Energy, an oil and gas company, has not only managed to survive in a struggling industry, they recently secured a huge round of acquisition funding. The funding and a new business strategy caused them to hire Rare Space to evaluate their real estate strategy.

Resource Energy was strongly considering renewing their current office lease and wanted to make sure they were receiving the best possible deal. Together, Rare Space and Resource Energy evaluated staying in their current space and compared that to moving to a new building.

The main challenge that faced the team was to move quickly due to an impending lease expiration. In this short timeframe the company underwent a name change and the building ownership changed mid-negotiation forcing the new landlord to evaluate the previous renewal proposals. Ultimately an agreement was reached, below are some of the concessions Rare Space acquired on behalf of Resource Energy:

	<b>Initial Proposal</b>	<b>Agreed Upon</b>	<b>Improvement</b>
Free Rent	\$64,811	\$108,019	\$43,208
Rent Consideration	\$951,405	\$928,200	\$23,205
TI Allowance	\$0	\$92,000	\$92,000
Free Parking	\$0	\$7,800	\$7,800
<b>Total Savings</b>			<b>\$166,213</b>