

Voit

REAL ESTATE SERVICES

A GUIDE FOR YOUR LEASING SUCCESS

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INTRODUCTION

Many business owners tend to think of their physical location as a place to put their business rather than the essential component of their business that it is. Too often they see a relocation as an inconvenient and expensive disruption, as a task to be completed as quickly as possible so they can stay focused on running their business.

In the past, those who have suffered the consequences of making a hasty choice of space are much more likely to give the relocation process the time and attention required to make an informed decision that serves both short and long-term interests.



INTRODUCTION

This guide has been prepared to help you do just that and is based on decades of experience in helping our clients make the right move at the right time—and on terms that serve the interests of their businesses. The earlier we get involved, the more value we can add. Here's a quick look at our process in six simple steps.





STEP ONE

First and foremost, it's important to determine whether you really need to make a move in the first place.

Here are some preliminary questions you and your decision team should ask:

- Is our current space restricting the growth of our business?
- Are we wasting money paying for space we don't use?
- Is our space configured to optimize efficiency?
- Can we meet the goals and objectives of our company if we stay where we are?
- Does our current space support a good work environment for our employees?
- Does our current space reflect the image and brand of the business we are trying to build?

STEP TWO

Once a compelling reason to relocate is identified, make sure you:

- Create a relocation team that is empowered to take definitive action.
- Get feedback from your executive team and your employees. What changes would they like to see in a facility that could help productivity and job satisfaction?
- Consult your lease and connect with your current landlord. Will he or she work with you on the timing of your move?
- Find out if there is an alternate space in your project or other properties owned by your landlord that would satisfy your requirement.
- Gather all financial information on your company, including tax returns, operating statements, and balance sheets.





STEP THREE

Determine what you need and where it needs to be.

- Location is key. Make sure your search area balances the needs of your employees and your customers as well as the decision team.
- Engage a professional to create a preliminary space plan to help you estimate how much space you'll actually need and how to best configure for maximum efficiency.
- Make sure your space plan balances current need and plans for growth.
- Prioritize your search parameters. Separating what is absolutely necessary from everything else will save time and simplify the entire process.
- Develop a budget for the move. This will help narrow down your options in terms of location, building quality, and interior finishes.



STEP FOUR

Engage in your active search for space. If you haven't already engaged your Voit team, you will need their help for this critical step.

- Define primary and secondary submarket locations and an appropriate size range. Things change when you see space in person and every building lays out differently.
- Have your Voit team bring you up to speed on local market conditions and trends. Every submarket has its own characteristics.
- Be sure to look at properties across the building class and amenity spectrum. It will help you crosscheck your priorities.
- Make sure you understand the lease type offered in all the spaces you consider. It is important for you to understand what your total monthly obligation will be so you can properly compare your alternatives.
- After viewing the spaces that fall into your location, size range, building class, and budget parameters, compare each space on all subjective and objective aspects. It will help you determine which property represents the best value.

STEP FIVE

Once you've decided on the space that best fits your overall requirement, it's time to begin negotiations.

- Your Voit team will prepare a non-binding Letter of Intent (LOI) to your prospective landlord, which will cover all key aspects of the potential lease agreement, including lease term, commencement date, start rate, annual increases, renewal options, budget for tenant improvements, operating expenses, and other appropriate lease components.
- It may be prudent to pursue more than one property at the same time. The LOI process will help you acquire important information about each landlord and their willingness to accommodate your needs.
- Your Voit team will assist you in these negotiations until both parties agree to the basic terms.
- A formal lease agreement will be prepared. The team will assist you with the business points of the lease, which will then be submitted to your attorney for legal review.
- The executed lease will contain the entire agreement between the parties, including detailed plans for tenant improvements and a timeline for their completion.





STEP SIX

Coordinating the actual move is the critical last step in the process. It requires seamless communication between you and your landlord, along with a list of vendors that varies with the size and complexity of the transaction. Your Voit team will work with you every step of the way, including:

- Recommending the appropriate vendors you'll need to coordinate the move.
- Following up with the landlord and their representatives to make sure that all required work is completed on time and on budget.

WHY VOIT?

Voit Real Estate Services is a prominent regional brokerage firm with 50 years of experience in assisting firms like yours to identify and secure facilities that support healthy growth and maximize productivity.

Our broker-owned platform is built on our belief in service to our clients, our professionals, and our community. All decisions are made at the local level, giving your Voit team complete discretion over how to promote your interests and achieve optimal results.

Simply put, Voit offers the best of both worlds: resources of a national firm combined with top-tier local market experts dedicated to delivering superior results.

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