

BROKERAGE (LEASING) CASE STUDY

BIG SPACE: MAJOR EFFECT

Guildford Realty Limited's Challenge

Guildford Realty were faced with a 80,000 ft.² vacancy in their industrial building located in Dartmouth's Burnside Park. In order to maximise their rental revenue and minimise their tenant leasehold cost, they had to find a tenant, or tenants, whose use was compatible with the existing bay heights, widths and sizes . . . electrical and mechanical constraints, and revised regulations regarding usage. They turned to NAI Turner Drake for help.

NAI Turner Drake's Approach

NAI Turner Drake already had a substantial amount of information on the building: their Property Tax and Valuation Divisions had provided consulting advice on the property for many years. Their Lasercad™ Division was dispatched to create "as built" drawings detailing the exact location of every steel pillar and loading door in the warehouse space . . . and every partition and door location in the office section. These plans, together with the building specifications already on file in NAI Turner Drake's Valuation Division, were used to compile a comprehensive Leasing Flyer to be utilised for target marketing to their inventory of prospective tenants. In order to broaden their marketing reach NAI Turner Drake installed "For Lease" signage on the property, established a co-broker network and distributed details of the space to them. The premises were also listed on five commercial property web sites.

Winning Results

NAI Turner Drake were able to secure two tenants to fill the space without the necessity for major adjustments to the electrical and mechanical systems. Leases were negotiated for five and seven year terms respectively.

