

# Pruitt Health

## Durham, NC

Michael Bennett and Jim Bob Taylor  
Office/Lab Relocation



### Client Objectives

Pruitt occupied 16,125 SF in Durham, NC comprised of office, lab, and warehouse. Over the first 10 months of being hired to represent Pruitt Health in Raleigh/Durham, Cresa helped them evaluate build-to-suit sites, then existing buildings to purchase, then ultimately landed on renewing their lease. Pruitt Health has several HEPA filter HVAC systems servicing their clean room area of this space that were old and outdated, costing them several thousand dollars a year to replace and maintain. Pruitt wanted help replacing these on the landlord's dime for a renewal since they were operating under an NNN lease.



**Space**

13,137 SF

### Results

After coming to terms with the current landlord on a renewal, they informed Pruitt that the building was being sold and the new landlord would not honor the previously agreed-upon terms. The new landlord presented an updated proposal that was almost a 100% increase to their previous rental rate. Working with Pruitt's operation team, Cresa resurveyed the market for new space to lease. Michael Bennett and Jim Bob Taylor of Cresa located a newer and more efficient 13,137 SF space across the street from Pruitt's location. This landlord proposed a substantial tenant-improvement package that covered all of Pruitt's build-out construction including a new clean room equipped with exhaust hoods and HEPA air filters. The new landlord also proposed a full-service rate that resulted in over \$750,000 in rental savings. The full-service rate included that future HVAC issues were the landlord's responsibility.



**Industry**

Healthcare

### Savings

Over \$750,000 in rental payments and no more HVAC maintenance or replacement cost to their bottom line.

**"Michael definitely earned his keep seeing as he vetted and presented a variety of options including Build-To-Suit, building purchase, renewal, and finally leasing a new location. He provided a tremendous amount of useful guidance throughout the negotiation and lease review processes and I appreciate him staying poised even during the most frustrating of times. I can definitely say that Michael is the best broker I've worked with since I've been at Pruitt Health and I look forward to continuing our relationship well into the future,"**

**- Aneel Gill, VP of Planning and Development.**