

Interim Physicians & SpringBokIT

5001 Lyndon B Johnson Fwy
Dallas, TX

Collocating Separate Business Entities
with Zero Time Left



Notable Terms & Savings

- Below Market Rent
- Turn-Key Build-Out
- Rent Abatement Period
- Moving and Cabling Allowance
- Free Partially Furnished Temp Space



Services Provided

- Transaction Management
- Site Selection
- Financial Analysis
- Consulting

Client Objectives

Interim Physicians is a national, leading healthcare staffing agency that pairs physicians and practitioners with flexible and profitable job opportunities. SpringBokIT is an information technology staffing agency.

The project kicked off when SpringBokIT was referred and introduced to Cresa as a commercial real estate advisory firm. In turn, discussions with leadership led to an introduction with Interim Physicians as well. Cresa learned both firms had lease expirations coming due within two months of each other. Through the firms' business ties, the idea of collocating into a single office space became the collective real estate strategy.

Actions

During the initial meeting with both Interim Physicians and SpringBokIT, Cresa proactively presented numerous real estate solutions that could accommodate their immediate relocation timing requirement. Cresa then streamlined the process to quickly collect details and analyze options that could accommodate timing restraints and would allow both businesses to operate successfully. In less than three weeks from the initial meeting, Cresa, Interim Physicians and SpringBokIT had performed two sets of site tours (consisting of 13 spaces), sent proposals to three viable collocation options and soon thereafter initiated final lease negotiations with the optimal financial and business objectives in mind.

Results

Cresa successfully negotiated a direct lease term with well-below market rents, a substantial rent abatement period and a "turn-key" build-out from shell space at the landlord's sole cost and responsibility. Additional negotiations included a moving and cabling allowance, a termination option and a partially furnished temporary office space to be utilized through the completion of the build-out.

“ Alex is a master facilitator. Within three days of our initial meeting, he had 13 spaces located that met most of the prerequisites drawn up. Three weeks later, leases were signed with move-in dates established. Alex put pressure where needed and got us what we wanted. I've never been a part of such a painless real estate process. ”

Timothy Paul Hand, Jr.
Managing Director - SpringbokIT