

Titan Laboratories, Inc.

Design District
2935 Irving Blvd., Dallas, TX

Leveraging Relocation Strategies to Prompt Renewal Negotiations



Client Objectives

Titan Laboratories, Inc. has been producing commercially blended chemicals for over 35 years. Through a worldwide network of distributors, Titan Labs provides products for paving, roofing, window cleaning, carpet care, flooring, adhesive removal, converting and janitorial professionals.

Titan Labs was facing a lease expiration in an increasingly desirable area of Dallas where rents has been commanding new historical heights.

Actions

Cresa collaborated with Titan Labs to previously renew their lease, but their landlord was pushing to increase rents by 35% if Titan Labs were to renew once more. Titan Labs and Cresa collaborated to enter the market and explore potential relocation options in order to mitigate increasing costs.

Cresa immediately began to target new areas and sites in order to maximize immediate savings and returns. Cresa's market due diligence, data reporting and mapping enabled Titan Labs to identify a drastically different submarket with potential sites that allowed for lower rents without increasing employee commute time.

Results

After providing notice of relocation ambitions, Cresa was able to enter into aggressive lease renewal negotiations with Titan Labs' landlord. During the third round, Cresa negotiated a rental rate that was noticeably less than the landlord's initial offer. With the added free rent and tenant improvement allowance, Titan Labs was able to achieve significant savings over the term of the new lease. Importantly, Titan Labs renewed without having the disrupt its business and manufacturing of customer products.



Estimated Savings

12% Overall Combined in Reduced Rental Rate and Concessions



Industry

Facility Maintenance

“ Alex Coe and the Cresa team were able to identify multiple alternative locations as well as provide data that eliminated other areas very quickly. His straightforward and honest communication with our current landlord painted a clear picture of what it would take to get us to renew. Ultimately, we were able to stay in place with favorable terms. This was the second lease deal with Alex and once again he delivered! ”

Jamie Smith, President