

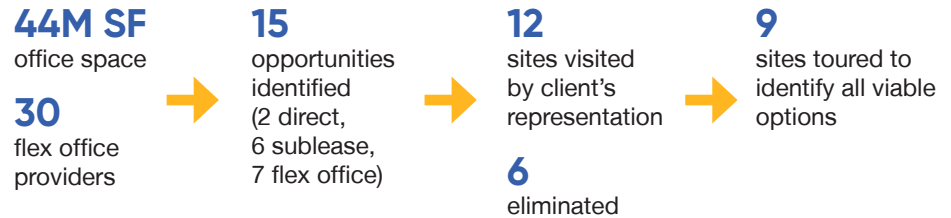
Law Firm Finds Flexibility in the Grand Central Submarket

Challenge

Established Midtown-based law firm found themselves in the market for the first time in 20 years. The law firm they had shared space with was in growth mode and was taking back the space that they had sublet. With some of the partners near retirement there was little appetite for a long term lease or spending money on the upfront costs associated with a newly built space namely furniture and wiring. The partners lived in Westchester and their clients came in from the Tri-State area so being located near Grand Central was crucial.

Action

To better understand market pricing and value, the firm hired an advisor who analyzed subleases, flexible office and direct furnished space in the Grand Central sub-market as follows:



Results

The advisor worked with the client to...

- ◆ Confirm that a flexible office provider that matched their culture.
- ◆ Enable the client to have business continuity with minimum disruption.
- ◆ Empower the client with current market pricing and availability knowledge
- ◆ Provide the opportunity for a layout that facilitates privacy for partners without the costs and obligations of a long term lease.
- ◆ Lower costs & enable greater flexibility for the client's business

Client Testimonial

"It is rare that I take it upon myself to write a letter of recommendation, but when I come across someone who thoroughly impresses me with his effectiveness, knowledge and professionalism, I offered to do so. He educated us as to the marketplace, presented numerous opportunities and narrowed them down according to our needs and he effectively negotiated to obtain an acceptable rent for us."