

National Council of Farmer Cooperatives & Farm Credit Council

Washington, DC

Colocated, like-minded groups secure tremendous savings nearly five years in advance of lease expiration



Client Objectives

With similar missions of advancing interests for America's farmer-owned enterprises, National Council of Farmers Cooperatives (NCFC) and Farm Credit Council (FCC) have been co-located for over two decades. The groups hired Cresa nearly five years before their lease expiration to evaluate several real estate options, including a lease restructure at 50 F Street, NW, and several relocation options.

Results

Cresa's strategic real estate planning revealed all available relocation options required full tenant interior construction work. Because of this, NCFC and FCC decided they would prefer to stay in the current building while consolidating from the 6th and 9th floors to solely the entire 9th floor.

Cresa negotiated with the ownership of 50 F Street on behalf of NCFC and FCC to secure:

- Reduction in base rental rate by \$2.50 per square foot
- Lease extension of 10 years
- Termination option after the 7th lease year
- 10 months of free rent
- Tenant Improvement Allowance of \$70.00 per square foot



Space
18,416 SF



Industry
Nonprofit



Savings
25% reduction in
occupancy costs