

# Progressive Lighting Duluth, GA

The benefit to having a local market expert advocating on your behalf.



## Client Objectives

Progressive Lighting was 18 months out from a lease renewal on 80,000 SF. They would eventually need twice as much warehouse space to keep pace with demand and growth. The company needed to expand in Atlanta but was battling an extreme lack of inventory in their submarket.

## Results

The Cresa Atlanta Industrial team of Michael Bennett and Jim Bob Taylor was able to find Progressive Lighting the perfect warehouse location that provides ample room for the company to grow into the next phase of its business. This was a 215,000 SF space in the same building they were operating in. The deal was done completely off-market prior to the space ever becoming available, highlighting the benefit of having in-depth local market expertise in your corner. This gives Progressive the additional space it needed for future growth, while subsidizing rent costs in the present. Progressive's need was for 150,000 SF so they trusted Cresa with subleasing 65,000 SF that is equipped with an open air shed and outside storage – which will sublease for a large premium above what they are paying to the landlord due to the lack of outside storage inventory in the market. With sublease rights negotiated into the lease, the tenant does not have to share any of the sublease profits with the landlord. The profit from the subleased space is expected to cover over 50% of the total rental expense while only giving up 30% of the total square footage.



**Space**  
215,000 SF



**Industry**  
Retail



**Savings**  
50% of rent costs

"We were very pleased with how the Cresa team of Michael and Jim Bob represented us in this transaction. They were able to help us secure more warehouse space right next door to our corporate office in an off-market transaction. We are grateful for their attention to detail and market knowledge."

Troy Lee, CEO