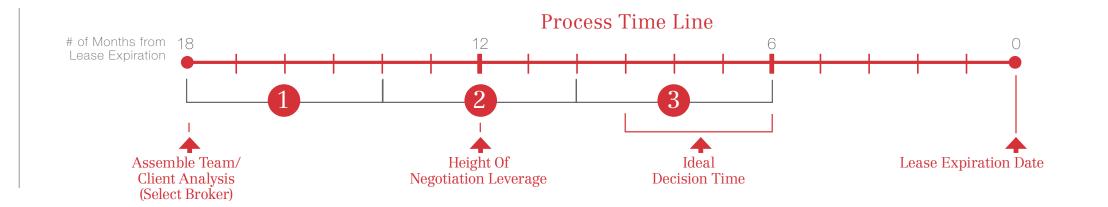
Lease Negotiation



CLIENT ANALYSIS

Selection Of:

- Real Estate Consultants
- Client Architect
- Space Planner
- Other Development team Members

Internal Conditions Review/ Establish Client **External Conditions** Requirements **Economic Conditions**

- Recommended start of "process" is 18 months in advance of lease expiration (In advance of Renewal Option notice date and to attain most leverage in lease negotiations).
- * 12-15 months from lease expiration height of tenant "leverage" to finalize, renew, or relocate terms.

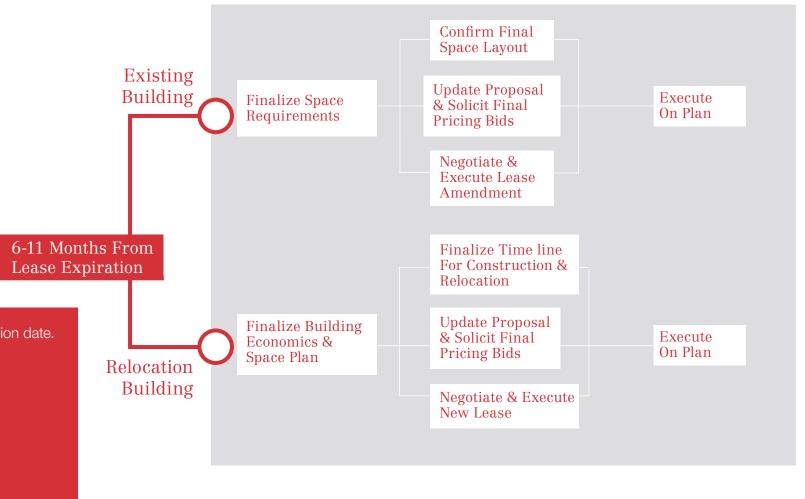
18 Months From Lease Expiration



Building Search Evaluate Space Criteria Proposal Collection Establish Location Review Criteria Comparison 12-17 Months From

Lease Expiration

FINAL NEGOTIATION, PRICING CONFIRMATION & PROPERTY SELECTION



- IF RENEWING finalize terms, commit to stay, negotiate lease amendment 6-9 months in advance of lease expiration date.
- IF RELOCATING will require 6-9 months to:
- Convert space plan to construction drawing (45 days)
- Permit (15 days)
- Select GC & CM (15 days)
- Negotiate and execute new lease (typically 30-40 pages vs. lease and less than 8 pages) (45 days)
- Construction typically (60-90 days)
- Stage relocation for furniture, IT/phone etc.

