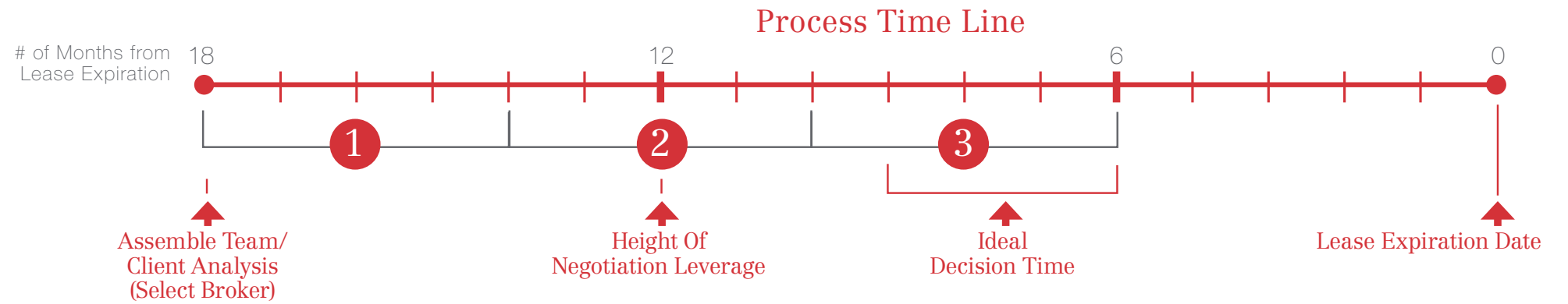
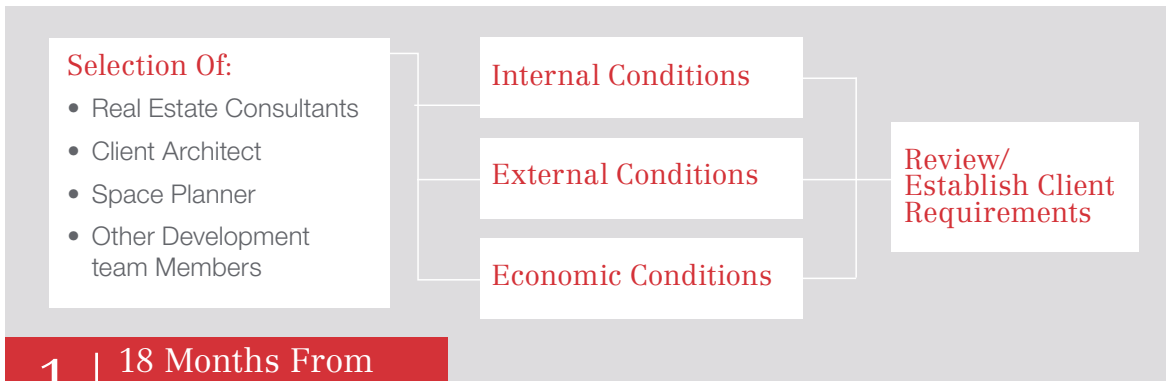


# Lease Negotiation PROCESS



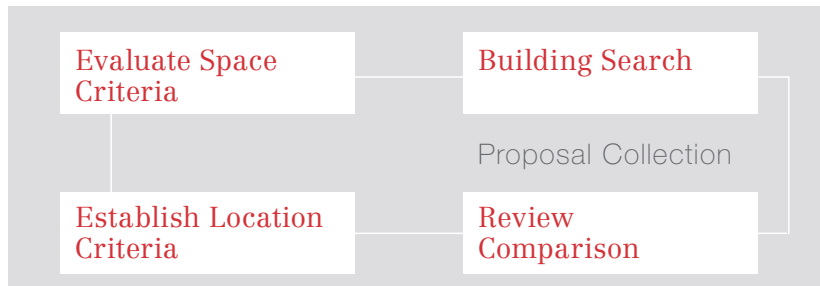
## CLIENT ANALYSIS



### 1 | 18 Months From Lease Expiration

- \* 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.

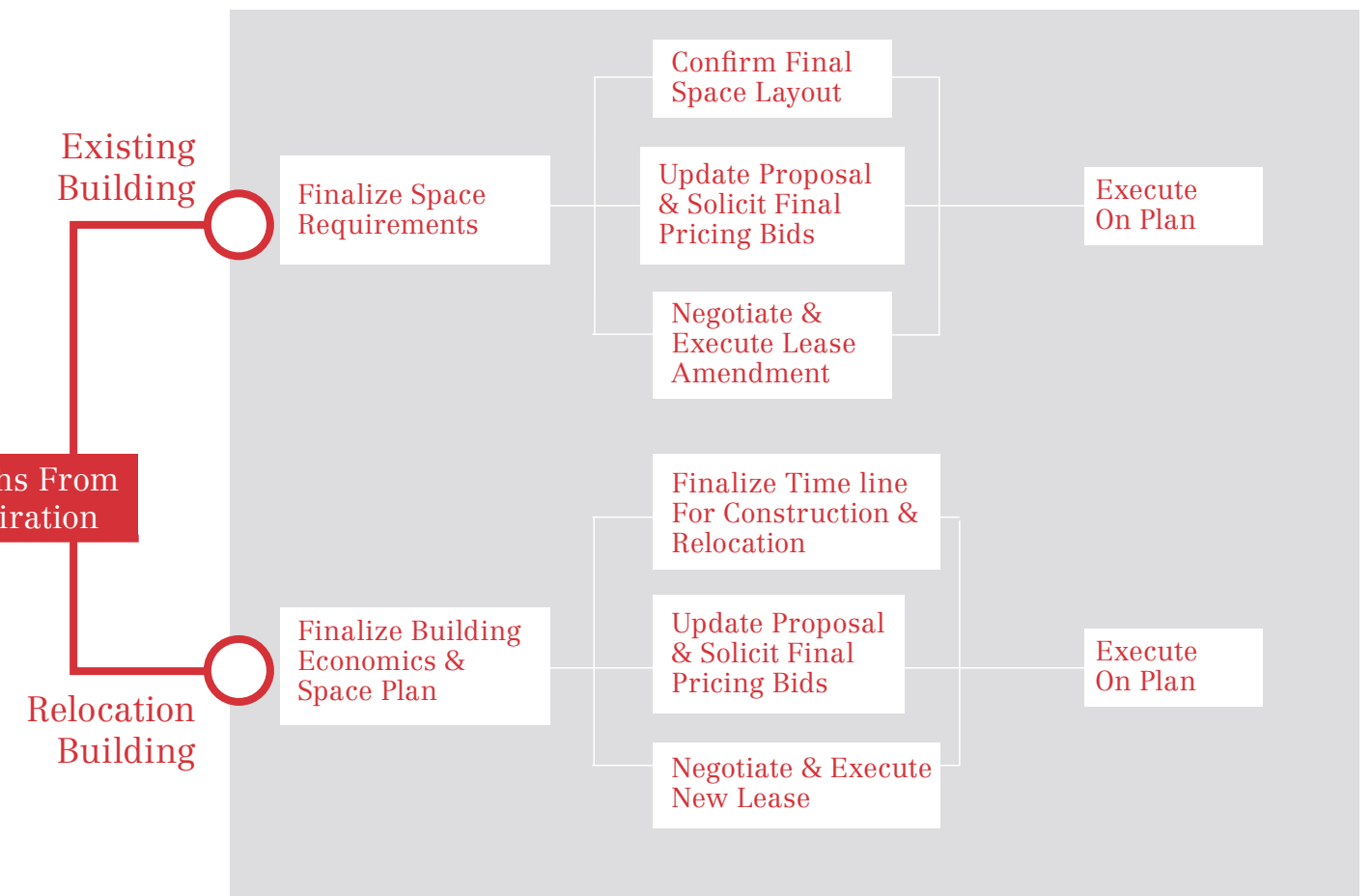
## MARKET SURVEY & COMPARE/ NEGOTIATE PROPOSALS



### 2 | 12-17 Months From Lease Expiration

### 3 | 6-11 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.