

Ragsdale Liggett

2840 Plaza Place, Suite 400
Raleigh, NC 27612



Submarket:
Raleigh

16,893 RSF

Transaction Type:
Lease; Renegotiation



Overview

This law firm had been in the same suburban location which had served them well for 20 years and felt a move to a newer facility would be a possible option. They had never had tenant representation during their tenancy and after several presentations determined the law firm experience of Rich Commercial and the value of their experience and expertise warranted their representation services.

After a thorough market review and proposal analysis, negotiation leverage was created that enabled the firm to make a long term lease decision that was sustainable through a long recession.

Results

The results enabled Rich Commercial to leverage the newer building offers, along with additional concessions the current landlord provided, to entice the firm to remain as the anchor tenant in the building. Upgrades to the building common areas were made and approved with the tenant's input. Market concessions in rent, tenant improvements and branding, along with signage and marketing the landlord provided, were enticing and cost-effective.

Value Added

Rich Commercial added significant value to the transaction through its aggressive negotiating and effective use of leverage that created significant savings in rental rate, escalation caps, tenant improvement package and rent concessions!

"Our firm had never before used a tenant representative in its lease negotiations. Instead we had relied solely on the negotiation skills of our own lawyers, who always did a fine job legally, but weren't as familiar with the commercial leasing landscape as a professional tenant representative. We hired Rich Commercial as our law firm tenant representative for our most recent lease negotiation. The professionals at Rich Commercial are knowledgeable, experienced, thoughtful and creative. Their broad base of current knowledge of customary commercial leasing terms were an enormous benefit to us in the negotiations with our landlord. We recommend Rich Commercial to our clients and other law firms on a regular basis."

--David Liggett, Managing Partner

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