

TENANT REPRESENTATION PROCESS



1. DEFINE REQUIREMENTS	2. DEVELOP ANALYSIS & STRATEGY	3. SURVEY MARKET	4. QUALIFY & SELECT ALTERNATIVES	5. FINALIZE NEGOTIATIONS	6. PROVIDE ONGOING SERVICE
<ul style="list-style-type: none"> • Scrutinize requirement • Ascertain likely components of optimal solution • Define specialized expertise needed • Assemble team 	<ul style="list-style-type: none"> • Situational Analysis <ul style="list-style-type: none"> – Refine understanding of client's business, spatial, and financial requirements – Prepare summary analysis and report • Strategy Development <ul style="list-style-type: none"> – Create baseline financial analysis – Identify alternative location scenarios – Prepare preliminary budgets for relocation scenarios – Analyze alternatives against baseline financial analysis – Analyze alternative transaction structures – Compile employee information and develop workforce profile – Quantify potential government incentives – Prepare documentation of strategy and criteria for requirements 	<ul style="list-style-type: none"> • Conduct comprehensive market survey • Analyze prevailing market conditions & forecasts • Match potential facilities with Client's requirements 	<ul style="list-style-type: none"> • Tour / Request for Proposal <ul style="list-style-type: none"> – Preview options – Conduct tours of the most qualified option – Prepare and issue RFP • Proposal Analysis <ul style="list-style-type: none"> – Evaluate proposals – Present counter proposals – Perform financial analysis of each option – Perform in-depth financial analyses of short list 	<ul style="list-style-type: none"> • Formulate negotiation strategies • Make final recommendation • Present recommendation to management • Draft letter of intent • Provide Client's attorney with the final, negotiated business terms • Review lease terms and conditions with Client and Client's attorney • Negotiate work letter • Negotiate final lease agreement 	<ul style="list-style-type: none"> • Prepare and maintain lease abstract • Prepare transaction summary book and value-added summary • Prepare critical date report • Monitor critical dates and notify client • Annually review escalation calculations
DELIVERABLES					
<ul style="list-style-type: none"> • Existing lease abstract and project schedule 	<ul style="list-style-type: none"> • Situation report, strategy and criteria documentation, baseline financial analysis, initial scenario financial analyses, transaction structure analysis, recommendation for evolving needs 	<ul style="list-style-type: none"> • Market survey book of alternatives locations, market analyses, summary of alternatives, location map of alternatives, and building fact sheet for alternatives 	<ul style="list-style-type: none"> • Tour book, short list of alternatives, RFP; physical, qualitative, and financial analyses; counter proposals and negotiation tracking matrix 	<ul style="list-style-type: none"> • Letter of Intent and lease document with comments 	<ul style="list-style-type: none"> • Transaction summary book, lease abstract, critical-data report, and value-added summary