

Case Study



Challenge

Texas Medical Liability Trust (TMLT) is a not-for-profit organization which occupied 38,000 square feet of office space with 18 months remaining on their lease in a building with inefficient floors and in a poor location. While TMLT was willing to strongly consider a renewal/expansion, their building's owner was non-committal on providing expansion space and had an unrealistic expectation of market rates.

Strategy

We developed a three tiered negotiating strategy whereby we:

- 1. Identified all buildings that could accommodate a 45,000 square foot office requirement within 18 months.*
- 2. Identified all buildings sites that could accommodate a 45,000 square foot requirement within 8 months.*
- 3. Spent considerable time educating their existing landlord on true market conditions.*

**This transaction was completed by the contact shown above while at a previous employer.*



Primary Contact:

*O. Jamil Alam
Austin, TX*

Results

We negotiated a seven (7) year lease on 45,000 sf with TMLT acting as the lead tenant on a new 125,000 sf office building named Barton Oaks Plaza 5. TMLT acted as a joint-venture equity partner with the developer, which ultimately reduced their net effective rental rate.



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