

Success Story

Better Business Bureau of Metropolitan Dallas, Inc.



The Client

The Better Business Bureau of Metropolitan Dallas, Inc. is the non-profit organization serving businesses throughout North Texas. Founded in 1912, the Council of Better Business Bureaus is the umbrella organization for the Better Business Bureau (BBB) system, and is today supported by more than 300,000 local business members nationwide. It is dedicated to fostering fair and honest relationships between businesses and consumers, instilling consumer confidence and contributing to an ethical business environment.

The Challenge

During the past several years, the BBB of Metropolitan Dallas found itself in a difficult and challenging situation. The building in which it was a tenant had been sold to a new owner and soon fell into difficult financial straits. With ongoing building management problems and intermittent electricity outages, the Bureau soon found that it could no longer effectively serve its membership base in a property that provided little if any services. At the same time however, the Bureau was in a long term lease and little leverage to better its situation.

The Solution

Jay Newman, president and CEO of the BBB, selected NAI Robert Lynn's office brokers; Chris Schupp and Charlie Perdue to assist the Bureau determine and evaluate its options. After months of negotiations, the brokers successfully negotiated a termination option with the Bureau's landlord. With the termination agreement in hand, NAI Robert Lynn assisted the Bureau in evaluating the market and negotiating a new headquarters for the BBB at Thanksgiving Tower.

Transaction Summary

- **Address**
1601 Elm Street, Dallas, TX
- **Size**
7,400 SF
- **Submarket**
Central Business District (CBD)
- **Transaction Type**
Lease
- **Industry**
Non-profit
- **Property Owner**
Thanksgiving Tower, L.P.

