

Success Story

Commercial Warehouses



The Client

Commercial Warehouses is a third party warehouse provider that has been in business for 37 years.

The Challenge

Commercial Warehouses has always needed BNSF Rail. They've never used a broker in 37 years, have a great relationship with their Landlord, and were paying \$2.95 per square foot.

The Solution

Our key was to begin the process early and create competition with their current Landlord. 12 months prior to lease expiration, we toured through 6 options with BNSF Rail. Their current Landlord had to get aggressive in order to compete with the competition. At the end of the day, we renewed Commercial Warehouses for 5 years at a \$2.58 net effective rate (13% rent reduction) with \$1.00 per square foot in a tenant improvement allowance.

Transaction Summary

Address

1210 W. Crosby Rd.

Size

65,000 SF

Submarket

Valwood

Transaction Type

Lease

Industry

3rd Party Logistics

Property Owner

Holt Lunsford