

OPPORTUNITY/CHALLENGE

Ehrman Murphy and Ray & Sons are two separate insurance companies that have officed in the same location for almost 20 years. Both companies were satisfied with their office arrangement, but over the years the landlord had begun paying less attention to the two – the largest tenants in the building.

SOLUTION

The initial process began in September 2005 and did not complete until November 2006. During the fourteen months, Transwestern worked with both companies to educate them on the changing market dynamics. Next, the companies had to agree on whether to renew at their current location or if moving together was the better option.

VALUE ADDED BY TRANSWESTERN

Transwestern simultaneously negotiated with the building's landlord and took the two companies out to the market. While it was still a tenant's market, negotiations began with the landlord of a different building. Over the next nine months, the market rapidly changed. As the market evolved, the clients' impression of what they should pay did not.

After performing many financial analyses, Transwestern was able to prove that even though the market had shifted, the companies would be able to step up a building class and maintain their individual company identities. The clients saved over \$20,000 as opposed to staying in their former location and struggling with the landlord.