

CASE STUDY



ONE N LASALLE STREET

Chicago, Illinois

SIZE

5,347 RSF

SERVICES

Competitive Market Analysis
Financial Analysis
Lease Negotiation

CONTACT

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CLIENT:

Global Management Services, Inc., (GMS), provides event management services throughout the United States, Canada and the rest of the world.

CHALLENGE:

Maximus, the parent company of Global Management Services, wanted to accommodate all three of its subsidiary companies, which included GMS, in one office on a long-term lease. They had been in their existing space for over 16 years and enjoyed an excellent relationship with their current building owner. However, the space was in need of major modifications and expansion to continue to meet their operational needs. GMS also believed they needed to be on Michigan Avenue because “they had always been on Michigan Avenue.”

SOLUTION:

Through in-depth analysis, Bella Terra Partners was able to determine the reasons GMS wanted to remain on Michigan Avenue no longer existed. And, as a result of expert knowledge of the market and a close relationship with the landlord’s leasing representative, Bella Terra Partners identified space in a sister building with perfect existing conditions and furniture that would become vacant at exactly the time GMS required this space. Because of this, Bella Terra Partners was able to craft an aggressive economic lease structure that allowed GMS to secure a long-term, turnkey leasehold at One North LaSalle.

BENEFIT:

Maximus was able to accommodate all three companies under one roof on a long-term lease by capitalizing on the excellent relationship it has enjoyed with its landlord, thereby mitigating the need for any capital outlay for tenant improvements or security deposit. And, because the owner of the building, GMS, and Bella Terra Partners had such a strong relationship, the transaction secured was below the current market for like-sized transactions in the building.

