

CASE STUDY



20 N WACKER DRIVE

Chicago, Illinois

SIZE

5,367 RSF

SERVICES

Competitive
Market Analysis
Financial Analysis
Lease Negotiation

CONTACT

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CLIENT:

IPD (Investment Property Databank) is at the forefront of global real estate performance analysis, providing accurate and comprehensive information to measure real estate market returns and to take advantage of emerging trends. Based in the United Kingdom, IPD has a global presence, with a multi-national staff of three hundred, and a presence in twenty countries through subsidiaries and existing trade associations.

CHALLENGE:

IPD needed to accommodate growth, significantly upgrade its image and improve slow upload and download speeds as the result of substandard infrastructure at their previous location. Unfortunately, they also needed to keep their real estate costs consistent with the C class building they occupied in River North.

SOLUTION:

Bella Terra Partners sought to find office space no more than four blocks from the Metra trains with perfect to good existing conditions that would match IPD's workflows in order to negotiate a lease structure that would result in little to no capital expense exposure to the client. Bella Terra Partners identified three excellent options and set about negotiating to drive the overall price down, demonstrating the value a growing tenant (in a down market) has to the landlord. Bella Terra Partners focused on two options (after two other options were leased out from under the client), and created a compelling growth narrative with the prospective building owners.

BENEFIT:

Through a well thought out creative deal structure, Bella Terra Partners was able to structure a five-year lease package that included fifteen months of rent abatement thereby offsetting all moving, cable & wiring and electric installation expense to the client. IPD's overall monthly lease obligation was delivered at the same level as its previous C class office building while significantly upgrading its location, office aesthetic and mitigating the IT infrastructure issues.

