



Colliers International was retained to consult with CCVL on their upcoming 30,000 square foot lease expiration, and Colliers negotiated significant savings on their behalf.

SUCCESS STORY

EXPANSION FOR CARLSON, CASPERS, VANDENBURGH, LINDQUIST & SCHUMAN



Capella Tower
225 South Sixth Street
Minneapolis, MN

TEAM

Nils Snyder
Mike Doyle

STATISTICS

\$4,400,000
Saved over the Lease Term

\$403,515
Additional Tenant
Improvements

10
Stories higher in the Tower

SERVICES PROVIDED

Tenant Representation
Lease Negotiation
Financial Analysis
Tenant Relocation Services

www.colliers.com

CHALLENGE

After numerous successful transactions working with Carlson, Caspers, Vandenburg, Lindquist & Schuman, the firm retained Colliers to work on their upcoming lease expiration. Over the years, CCVL has expanded rapidly with smooth transitions. This transition was significantly more complicated, given that the Class A market was at one of the tightest points in the market's history, and CCVL needed to expand rapidly - almost doubling its size, and needing to keep the right tone of surroundings in order to retain and recruit the best lawyers in town. With this in mind, Colliers set out to find a solution that would handle the firm's long term growth, while accomplishing short term goals at the same time.

STRATEGY

Colliers completed a market survey for the tenant, showing a much wider range of options for their consideration. As a result, the owners of CCVL's existing space consented to aggressive terms for expansion and renewal in order to retain this high profile tenant.

RESULTS

After exploring all market options, Colliers was able to find a building that had lost its largest tenant and needed to backfill the space. Colliers negotiated an extremely aggressive deal with the property's owners, and CCVL was ready to move. Then, after the competition's bid had come in, CCVL's current landlord came back at the last minute and offered a deal that was almost \$4.4 million less than their original renewal proposal. Not only were we able to save the firm millions in rental costs over the lease term, we were also able to increase the tenant improvement allowance by over \$400,000, and move to higher, more prominent views.

Accelerating success.