

Lease Renewal – Distribution Centre in Edmonton, AB



The challenge

Our client occupies a 115,000 square foot dilapidated building with mold infestation in the front envelope along the office space. Relocation was not an alternative for various business reasons. Consequently, renewing the lease for a building with numerous physical issues was the mandate we received.

The property is owned by an institutional insurance company.

The solution

We refused to enter into renewal discussions until the landlord provided a building condition assessment report by a third party engineering firm of our choice. The report became the basis for negotiation of landlord's work to form part of the renewal.

The results

We collaborated with this landlord to negotiate a win-win solution by extending the lease for 5 years at market rates with the landlord completely renovating the building including a new roof, new systems, and a new front envelope.

Information contained herein has been obtained from sources we believe to be reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it.

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Landmark Advisory Services Inc.
4915 Paré Street
Montreal, QC H4P 1P4
www.lasglobal.com