



### Background

The Westye Group Southeast, Inc. had been a tenant in our client's building for over a decade when they approached us for more space. Despite the downturn in the market, their business was expanding and their current 40,000 SF space was no longer sufficient for their needs. Their lease was coming due at the end of the year but they were already in need of additional space. They would need approximately 70,000 SF of contiguous space within the next couple of years, but would prefer to grow into it.

### Challenge

- Neighboring spaces were currently occupied
- No other space of that size was available in the portfolio
- It was important to keep a long time tenant happy

### Services Provided

- Property Leasing
- Expert negotiations
- Creative thinking

### Results

Colliers Arnold represented the Landlord in the transaction so our objective was to keep Westye Group satisfied but not compromise the occupancy and income of the portfolio. Luckily, the lease for one of the neighboring tenants was coming due in a couple of months and two other leases in the same building were coming due within the next 12 months. We were able to go to the neighboring tenant and move them to a similar sized space within the portfolio and move Westye Group into their space. By carefully negotiating the move with the neighboring tenant we were able to satisfy Westye Group's short term space needs. Since the leases for the other tenants in the building were set to expire over the next 12 months, we were able to negotiate a first right of refusal for Westye Group on the adjacent space. This satisfied Westye Groups immediate need for space while also being able to give them the option to move into more space over the next 12 months. We were able to retain both tenants and increased occupancy and income of the portfolio.

### For more information please contact:

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# CASE STUDY



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