TRANSACTION CASE-IN-BRIEF



Scott E. Elliott, SIOR, CCIM Newmark Grubb Knight Frank Farmington Hills, Mich.



David B. Friedman, SIORFriedman Integrated
Real Estate Solution
Farmington Hills, Mich.

Transaction Type & Details

Transaction Date: April 28, 2016

Transaction Type:

Lease

Building Type:Office

Building Size: 218,000 SF

Rent Price: \$10,495,000



ASCENSION HEALTH SYSTEM

Scott Elliott, SIOR, CCIM, was the tenant representative, and conducted a search for new office space to consolidate several groups for Ascension Health System to expand and relocate an IT call center. Under David Friedman's, SIOR, leadership, they acquired this office park and did a major renovation of several buildings.

Client Objectives

- Upper level floor with two separate and diverse electrical services.
- Two separate and diverse voice and data circuits.
- The ability to accommodate high employee density that included parking for 400, on-site cafeteria, and easy access.

Transaction Profile

- Each objective was met.
- Tenant brought together several business units. Each department head had a say in the location and build out.

Solution

- The landlord's construction team worked at a fast pace to secure permits, design the space and build out in less than 90 days to get the tenant in on a very tight time schedule.
- Friedman and Elliott worked closely with the department heads, space planning, construction and design to execute in a timely fashion.