



Headquarters Relocation

Client:

Coloplast Corp.

Location:

1975 West Oak Circle
Marietta, Georgia

Size:

60,000 square feet

Overview:

Due to a recent acquisition of a California company, Coloplast Corp., which is a medical instruments manufacturer, needed to dispose of its headquarters space in this suburb of Atlanta and move operations to Minneapolis. Unfortunately, the company was barely three years into a 10-year lease at the office building. Coloplast hired Ackerman & Co. to assess the best and most equitable solution to exit the facility.

Approach:

Ackerman & Co. evaluated multiple solutions for Coloplast, including subleasing its space at below market rates. Given the evolving economic climate in the region, and Ackerman's relationship with the landlord, it was determined the best course of action was to negotiate a lease buyout for Coloplast. Ackerman helped facilitate a win-win for both landlord and both tenants—not only creating an equitable buyout, but also facilitating a direct lease for the landlord Panattoni with Mohawk Industries.

Results:

- Successfully cancelled a long-term office lease for Coloplast at a capital cost savings of more than \$4 million for the manufacturer.
- Helped maintain positive relationships with the landlord by introducing it to Mohawk Industries, which ultimately signed a lease for the former Coloplast space.



Coloplast

**For more information,
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