



Headquarters Relocation

Client:

Barack Ferrazzano Kirschbaum Perlman & Nagelberg LLC

Location:

200 West Madison
Chicago, Illinois

Size:

97,000 square feet

Overview:

After being at 333 West Wacker since the firm's inception, it was time to either live through a major overhaul of their space or relocate. MB Real Estate was hired to evaluate a renegotiation versus a relocation to another class A property that could accommodate the firm's expansion needs.

Approach:

In order to identify the goals and objectives of the firm, our team developed attorney questionnaires covering different renegotiation and relocation characteristics. Once the data was compiled, MB Real Estate established available market alternatives to compare with 333 West Wacker.

Results:

- Identified class A, high-rise opportunity with unique characteristics that are sure to assist future recruiting
- Leveraged termination option and expansion need to take advantage of soft market
- Secured concession package in excess of \$100 per square foot
- Obtained future lease flexibility with expansion, contraction, and termination options
- Negotiated minimal lease security



BARACK FERRAZZANO

Barack Ferrazzano Kirschbaum
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