



HISTORY:

Allata Inc was operating its Idaho technology consulting group out of a small 2,400 SF converted house in Eagle Idaho. With clients all over the country, the firm was expanding quickly. The principals were connected to TRA by their Dallas real estate provider who knew they needed a tenant advocate that could find an office solution in a tight real estate market.

CHALLENGE:

Vacancy in Eagle was in the low single digits and options big enough to suit Allata's growing needs just did not exist. Allata did not want a disjointed team operating out of multiple locations but they were hiring people daily. Finding an owner or situation that could accommodate even more future growth was also important.

PROCESS:

TRA was able to locate a large enough site just up the road and began negotiations. An acceptable deal structure was agreed upon that would allow Allata options to expand with terms that were pre-negotiated. However, prior to a lease being signed, it became apparent that this inexperienced owner was not steeped in the process of commercial leasing and executing the details needed to get this deal done. TRA began looking for back up options.

RESULTS:

As the prospective owner dragged his feet, TRA got a call from another client, a large regional mortgage company. It seems they had just lost most of their team to a competitor and they asked TRA if they could help sublease their 11,000 SF office. Allata was immediately shown the space and they decided the space could work with few modifications. A deal was struck that was acceptable to the mortgage company while at the same time giving Allata a below market rent and short lease term for flexibility.

TAKEAWAY:

In a tight market, it is important to choose a tenant representative that will go to the extra effort to uncover options for you. Also, choose someone very active in the market that can source off-market or early to market spaces...and has the experience to get the deal done. Tenant Realty Advisors is that firm.

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