



Tenant Representation Services Case Study AIMCO

Challenge

As one of the largest apartment management firms in the world, AIMCO (Apartment Investment and Management Company) had undergone a number of advancements in technology and structure resulting in a need for less office space. AIMCO had an excess of 19,000 SF of space, over 2 years remaining on their lease, and a Landlord who initially was not interested in making a competitive offer necessary to retain them as tenants. AIMCO approached Meridian Real Estate and presented them with their situation.

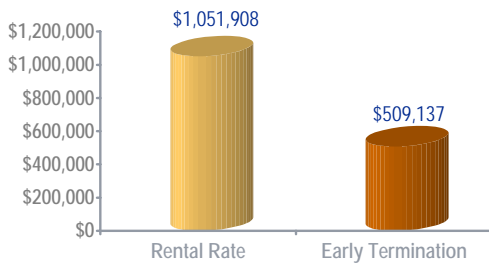
Solution

Meridian tenant representatives quickly assessed AIMCO's needs and outlined a strategy that allowed them to take advantage of market conditions. The Meridian strategy included waiting for a period of time, allowing increased pressure on the Landlord to become more aggressive in their efforts to retain AIMCO as a tenant. As a result of their market knowledge and negotiating strategy, John was able to renew the lease early at an effective rental rate substantially below the market while eliminating AIMCO's excess space and avoiding unnecessary rental costs. The total savings to AIMCO over the term of the lease was **in excess of \$1,500,000.**



9200 KEYSTONE CROSSING

Total Client Savings \$1,561,045



“Meridian did an excellent job of communicating with representatives of our company located in three different cities. All parties to the transaction were well informed and able to make the best decisions for our company. It goes without saying that their contribution to our company’s fiscal management was outstanding. Our consultants were correct in selecting Meridian as the firm best positioned to meet our needs. ... I would not hesitate to use their services again.”

Patrick Kennedy
Manager, Facilities & Services