



# Renewal / Re-Negotiation Services Case Study Lantech of America, Inc.

## Challenge

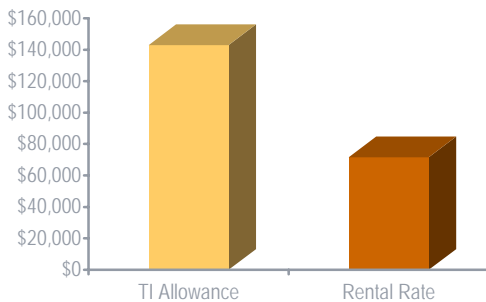
Meridian Real Estate Advisor Jeff Harris, and a former colleague, represented Lantech in its initial lease negotiation for a 7 year lease in 1995. Lantech had invested a large amount of capital into IT infrastructure to continue its role as a Midwestern leader in providing Network Services and Solutions. Therefore, relocation would have been very costly to Lantech.

## Solution

Meridian commenced renewal discussions with the landlord 2 years in advance of the lease expiration. The major challenge was to motivate the landlord to do a “below-market” renewal 2 years early. The landlord’s initial position and proposal indicated they were not motivated to renew Lantech 2 years early, unless they received an increase in the rental rate. If not, the landlord wanted to wait and see what the market would bear in 2 years. Meridian used its unequalled market knowledge to negotiate virtually no rental increase from Lantech’s current lease and almost \$150,000 in allowances. Lantech never risked having to entertain a costly relocation and maintained its current rental rate for an additional 5 years.



FOURTEEN FORTUNE PARK



TOTAL CLIENT SAVINGS \$214,552

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*“I want to express my thanks for your help in the past, but especially for your assistance in our lease renewal effort...Our lack of understanding as to what the market is doing almost cost us hundreds of thousands of dollars. Once you took over the negotiations, things moved very quickly, and Lantech received terms of renewal that we could only dream about.”*

Peter J. Heles  
Executive Vice President