



# LEASING SERVICES

KPG Commercial Management's (KPGCM) team has marketed & negotiated millions of square feet of retail, office and general commercial leases in Pennsylvania, New Jersey and Delaware. These include leases for properties we owned as well as for third party assets. A sampling of the Fortune 500 & National commercial leases we have completed includes:

#### Retail Leases:

- Lowe's
- BJ's Wholesale Club
- CVS Pharmacy
- McDonald's
- Aldi's
- Kohl's
- Wal\*Mart
- PNC Bank

#### Office Leases:

- Merrill Lynch
- Comcast
- GSA (Government Services)
- Honda
- Re/Max
- Virtua Hospital
- Corporation Service Company (CSC)
- Oppenheimer

KPGCM's experience negotiating leases over the years has led to:

1. An in-depth knowledge of lease contract details, including how to balance the needs of a tenant with those of a Landlord.
2. Appreciation for the importance of the fine print embedded in leases and their impact on operations and related contracts.
3. An understanding of the complex lease clauses, such as exclusives, sub-leasing, variations of expense reimbursements, site condominium, SNDA's, and many others.
4. Experience with creative lease compromises that help both landlords and tenants achieve their goals.
5. An appreciation for long-term value creation, and the impact of leasing on loan structures.

**KPGCM appreciates the business impacts of a lease and can help owners and tenants achieve their goals. Leasing services include: tenant representation, landlord representation, and general consulting.**

# LEASING CASE STUDIES



## Lowe's Home Improvement:

Property: Cedar Hill Shopping Center, Voorhees, NJ

Site: With a total site of ~50 acres, Lowe's utilized approximately 14 acres for their 168,599 square foot home improvement center store.

### Challenges:

- ◆ Lowe's utilizes their own complex lease form, which required substantial review and negotiation.
- ◆ Lowe's ground lease required the landlord to perform all site work before Lowe's constructed their building. This required careful coordination of the site work from a scheduling and budgeting perspective.

### Solution:

- ◆ KPGCM's management team successfully negotiated the lease, creating an extremely valuable, 20-year anchor lease with one of the retailers that still maintains an A+ credit rating.



## Almac Pharmaceutical Lease:

Property: Towamencin Corporate Center, Lansdale, PA

Site: Part of an overall 35 acre site, the subject building included 77,500 Square feet in three stories.

### Challenges:

- ◆ Almac required a full floor use, modifying several existing elements of the structure.
- ◆ Almac needed to occupy the space within five months from the start of conversations.
- ◆ Almac's initial need was for ~25,000 SF space, including flexibility to expand to 50,000 SF.

### Solutions:

- ◆ The KPGCM executive team negotiated this sizeable lease from start to finish within three weeks.
- ◆ Simultaneous with lease negotiations, KPGCM's executives worked diligently with Almac to complete their space design. The team was able to submit for building permits immediately upon signing the lease, helping to shorten the overall occupancy timeline.
- ◆ Almac occupied their space within the required timeline, and now occupies 50,000 square feet in the facility.

