



OSSEO AREA SCHOOLS

Education Client

www.district279.org

PROJECT OVERVIEW: TENANT REPRESENTATION

The Advisory Services Group was engaged in December 2016 to provide consulting services related to the renewal of its lease for the location of the District's Community-Based Vocational Assessment and Training Program (CBVAT), a Career and Technical Education referral option for high school students with special needs and Individualized Education Programs (IEPs).

BUILDING

Timberland North V
7600 Boone Avenue North
Brookly Park, MN 55428

SQUARE FOOTAGE

7,682 SF

SERVICES

- Consulting
- Lease Negotiations

APPROACH

- Analyzed commercial real estate conditions within the Northwest submarket to make recommendations on response to proposed lease terms.
- Reviewed existing lease to identify language that should be negotiated with landlord as part of lease extension.

RESULTS

- Short-term lease extension/ amendment was executed in January 2017, within 30 days of commencing the assignment.
- Through lease negotiations, reduced the annual rent increase from 5% to 2.5%, which provided \$11,870 in savings over the term compared to the landlord's original proposal.
- Landlord agreed to refund the Osseo Area Schools' existing security deposit (\$10,000 value).