

BROKERS HELP LANDLORD SUBSTANTIALLY INCREASE RENTAL INCOME BY SECURING A NEW TENANT IN AN OFF-MARKET DEAL

LEASED
CERRITOS, CA



CHALLENGE

As tenants lease terms come to an expiration, Landlords face the challenge of acquiring a new tenant so that their building does not sit vacant with no income. One of our client's, a landlord of a 40,000 square foot industrial building in Cerritos faced this very challenge. Their current tenant recently purchased a property of their own and was set to move out in the near future. The Landlord needed to find a new tenant but did not want to openly market the property, so the Landlord engaged with us to find them a new tenant off-market. This can be a unique challenge since it is not widely marketed to anyone who is looking for industrial warehouse space.



ACTION

My team and I used our market knowledge and connections to coordinate tours with several groups who were looking for industrial warehouse space. After taking multiple tenants through the building, we were able to narrow down the space to a tenant who seemed to be a great fit, because of both their company's use and also because of their chemistry with the Landlord.



RESULT

After ongoing negotiations, we were able to secure a lease deal for both the Landlord and the Tenant. This helped the Landlord secure a new Tenant without putting their property on the market. We helped negotiate a deal to where the Landlord substantially increased their rental income compared to the previous lease they had in place and ensured that the Landlord's property did not sit vacant without any rental income.



TESTIMONIAL

"Connor's market knowledge and experience helped us land a new tenant without having to put our building on the market. Connor and his team saved us from a lot of hassle, and they took care and helped guide us through each step of the lease process. I was able to focus on running my own distribution business while we were able to put a new tenant in place. I look forward to working with Connor and his team again in the future."



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