



CENTRA PROPERTIES



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TRANSACTION TYPE & DETAILS

TRANSACTION DATE: MARCH 19, 2015

TRANSACTION TYPE: LEASE RESTRUCTURE & EXTENSION

BUILDING TYPE: OFFICE

BUILDING SIZE: 46,114 SQ. FT.

AGGREGATE RENT: \$15,937,751



After working together on a previous transaction, Boudrot, Simon and Tasker reconnected when the CENTRA opportunity was identified in Virginia.

CLIENT OBJECTIVES

The client, CENTRA Technology Inc., wanted to secure a long-term lease in an existing mission-critical facility with lower annual rental payments. At the same time, the brokerage team also needed to secure tenant improvement money from the landlord for renovations and to clean up the language in the old lease document.

TRANSACTION PROFILE

CENTRA wanted reduced annual rental payments, tenant improvement money and improved lease language. The brokerage team found a 46,114 sq ft office lease due to expire in 2020 in a building located in Arlington, Va. The brokerage team was able to restructure and extend the lease for an additional 86 months (through 2027).

SOLUTION

Tasker and Simon provided critical intelligence regarding the building, which was being rumored as available for sale, in the investment community. Knowing the landlord might benefit from an extended lease term which would enhance the value of the asset, Tasker and Simon contacted Boudrot who facilitated the transaction on behalf of his client CENTRA.

The brokers worked together effectively for the benefit of CENTRA Technology, Inc. and the landlord's interest within a weak leasing environment and were able to meet all of their client's needs in Virginia.