

Tenant Representation Main Distribution Location *Louisville, KY*



Situation

- Tenant under pressure to address other issues within supply chain.
- Engaged MK to execute a one (1) year renewal providing flexibility to evaluate long-term space strategy.
- Previous one (1) year lease extension was 50% above market rents.
- Tennant unwilling to suffer that level of increase again, but needed same deal structure.

Operational Solution

- MK facilitated market tour which conveyed threat of relocation.
- Organized 3PL interviews to help evaluate long-term space strategy while negotiating short-term renewal.
- Developed capital improvement plan for existing building.

Resources Mobilized

- Local broker to help identify leverage negotiating position.
- Potential 3PL partner interviews to evaluate existing space vs. modern building options.

Enterprise Impact

- Successfully negotiated one (1) year lease renewal amid landlord's disapproval.
- Limited rent impact to 5.0% impact compared to 50% the year prior to MK's involvement.
- Setup discussion for long-term needs which are currently under evaluation/execution.