

Solutions



Harland Financial Solutions Portland, OR

Tenant Representation

Michael Holzgang
Gordon D. King
Portland, OR



(503)223-3123
www.colliers.com

BUILDING CLIENTS FOR LIFE

Harland Financial Solutions, formerly CFI Pro Services, is a 79,089 square foot software firm that develops banking software platforms. The project consisted of a lease extension in an existing Central Business District building. Harland was leasing approximately 90,000 square feet and was desirous of reducing space to approximately 79,000 square feet two years in advance of the lease expiration.

Challenge

- To negotiate a “give-back” of space two years in advance of the lease expiration and still consummate a market rate transaction in a market where Landlords had not yet adjusted to recession-level vacancy rates.

Services

- We were hired by a national brokerage company in a sub-consultative role to counsel all parties with respect to the local business climate and the negotiation strategy.
- We had several meetings to prepare the existing owner for direct negotiations in advance of presenting the marketplace to Harland.
- The client made it very clear that our intent was to consummate a lease if we felt that the owner showed good faith in addressing our real estate needs with a favorable solution.
- Initially, since the owner proposed terms that were clearly above our client’s and reasonable market expectations, we “took the client to the market” in order to test the owner’s proposal.
- The current landlord was made aware of the decision to seek bona fide market alternatives and was not initially provided the opportunity to counter his initial offer.

Results

In the end, the leverage created by our third-party representation saved our client \$2.5 million from the existing landlord’s initial proposal. Yet, as is so often the case after an aggressively negotiated lease, when the “dust settled” all parties felt that the negotiated leasehold was a win-win transaction.