

CLIENT

The Greater Washington Board of Trade

LOCATION

Downtown, Washington, DC

TEAM

Michael Jacoby
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GREATER WASHINGTON
Board of Trade

CHALLENGES

Following a sudden vacancy by a number of non-profit subtenants, the Board of Trade was left with 25,000 square feet of unused office space. Due to the collaborative nature of the space and length of remaining lease term, it was essential that the Board sublease the space in order to avoid significant impact on their bottom line.

ACTIONS:

The brokerage team immediately began an aggressive cold call campaign within the Tenant's building to ascertain potential space needs of existing tenants. Within days of commencing the campaign, the brokerage team identified a user with an immediate need. Following negotiations led by the Broad Street brokerage team, the client secured a subtenant that subleased the entirety of the existing space.

RESULTS:

As a result of Broad Street's quick and aggressive marketing campaign, the Board of Trade was able to save \$1,000,000 in lease liability over a 2 year period. These savings allowed the client to not only continue to fulfill its mission serving the business community of Washington, but also find more efficient space further reducing its lease related costs.