STREAM

STREAM REPRESENTED A NATIONAL HIGH CREDIT TENANT IN LEASE NEGOTIATIONS FOR A 25,531 SQUARE FOOT PRELEASE OF A PROPOSED INDUSTRIAL PARK DEVELOPMENT.

SITUATION

- Stream's national client wanted to expand its distribution presence into eastern San Diego county due to a strong demand for their product in the area.
- A tight market and lack of new supply kept our client out of the market for years.
- Given tenant's specific requirements adequate options did not exist in the marketplace.

ACTION

- Stream aggressively pursued large block opportunities for over a year and a half, in a market where such blocks of space did not exist
- Stream tracked on-market and off-market opportunities, both for existing and proposed buildings, in order to make sure every potential option had been considered.
- Using local market knowledge and relationships, Stream identified a proposed development project that would meet all of the client's specific requirements for expansion.
- After touring the client through the vacant land-site, Stream began negotiating a lease that pushed the developers to begin construction of the project.
- Stream negotiated the lease on behalf of client during the construction process to make sure the space was modified to meet the client's exact needs.

RESULTS

Stream was able to identify an opportunity for a client to lease 25,531 square feet of space in a market where this type of building did not exist for years. Stream presented the deal and the opportunity to the developers before the start of construction to allow for a pretour of the proposed development site to avoid likely competition from the market for their client. Once the client was focused on the space, construction began on the building, which allowed the tenant to have an influence on how the property was constructed. A win-win for the client, the developers, and Stream. The client was able to prelease 25,531 square feet in the initial phase, acting as the anchor tenant for the entire project.