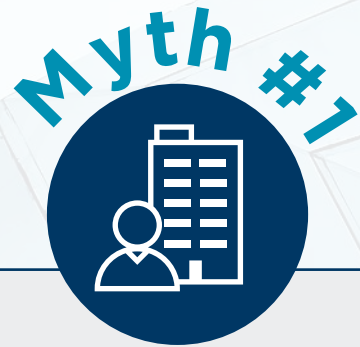


THE 5 RENEWAL MYTHS



We have a great relationship with our landlord or landlord's broker. They will give us a fair market deal because of our relationship.

FACT

- The landlord's objective is to maximize profits and shift economic and non-economic risk to the tenant.
- The landlord's advisor has a fiduciary obligation to achieve the best deal for the landlord and does not represent the tenant's best interests.

Food for Thought:

Your landlord is in the real estate business and yet they still rely upon professional representation. You should too.



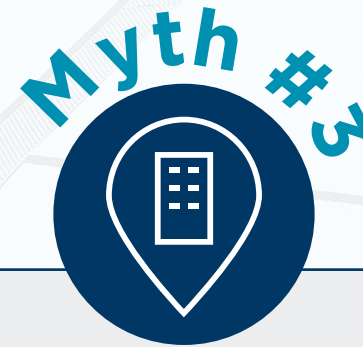
Engaging a broker for a lease renewal will cost the tenant money by diminishing real estate savings.

FACT

- Brokerage fees are not additive to your real estate expense. They are already embedded and do not disappear or reduce absent the engagement of a representing broker. The landlord's broker receives a larger fee if renewing tenant does not engage an advisor.
- Our goal as your advisor, is to improve your economic and non-economic terms and conditions within your lease - regardless of a renewal or a relocation. Note, there are many dormant items in your lease that appear to be non-economic, however, they represent significant economic risks that could be mitigated.

Food for Thought:

Having a qualified representative on your side assures you and your organization that you have mitigated unnecessary risks and optimized your financial position.



We have no interest in relocating, we plan on simply renewing and do not need an advisor.

FACT

- An advisor's sole objective is to drive the most aggressive economic and non-economic leasehold regardless of a renewal or relocation. Without an advisor, the landlord achieves the upper hand in negotiations.

Food for Thought:

What if... you identify a superior transaction elsewhere? You don't have to move... you've just set the market for your renewal terms.



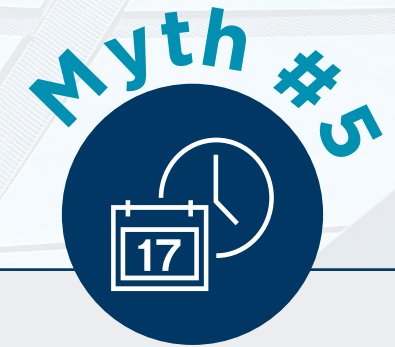
We are getting a good deal; the landlord reduced our rent and we are saving money.

FACT

- A good deal can only be benchmarked against relocation alternatives that have been brought to full economic and non-economic maturity pursuant to a methodical process of orchestrating competition for the tenant.
- Landlords do not give their best deals. Strategy and leverage define market reality (market maker vs. taker approach).

Food for Thought:

How would you feel if you learned that you could have achieved additional savings and strengthened your leasehold covenants without the burden of any additional work, time or expense - this is the role of qualified advisors.



We already have a lease in place and have more than a year left in lease term.

FACT

- Tenants can strengthen their leasehold covenants to secure greater flexibility, costs containment and expense mitigation by leveraging the landlord.
- The existence of credible leverage delivers the opportunity to improve the tenant's leasehold position to achieve unobvious savings and enhanced risk mitigation.

Food for Thought:

Astute tenants are aware that to optimize their position they must have a fully negotiated renewal or relocation prior to the notice renewal date.... If not, the tenant is placed in a compromised position.