

# CASE STUDY

---



## FUSA CAMPUS :: AUSTIN, TEXAS

### Challenge

Dispose of a vacant call center facility while rental rates were in free fall and secure a significant tenant that would benchmark the building's value and demonstrate that it could compete in the rental even with no street exposure.

Select an investor/developer with the vision to convert a single-tenant facility to a multi-tenant campus and avoid signing a lease until the money was hard.

### Solutions

The facility was marketed for sale to significant end users initially. When the stock market followed the real estate market down, a strong focus was placed on securing the right investor/developer to purchase the facility and renovate it for multi-tenant use. Though the owner was adamantly opposed to executing a lease, CBRE was successful in selecting and securing, after much negotiation, a Fortune 200 company that would work to secure the purchase contract as a condition in the lease. We were successful in structuring a purchase agreement that depended on the lease agreement with a simultaneous closing.

### Results

CBRE was successful in securing a simultaneous purchase and lease situation yielding a mutually acceptable situation for the seller, purchaser and lead tenant.

### W. GAINES BAGBY

First Vice President

T: +1 512 499 4915

gaines.bagby@cbre.com

### QUICK FACTS

- Hired to dispose of a single-tenant call center
- Sourced a lead tenant with an intent to purchase written into the lease

