

Case Study:
HEELS.COM



CHERRY & ASSOCIATES
the office tenant rep experts

CLIENT: Heels.com
TRANSACTION:
23,256 SF Acquisition & Expansion
CURRENT EMPLOYEES: 230 in Charlotte
LOCATION:
550 South Caldwell Street (NASCAR Plaza)
Charlotte, NC
REAL ESTATE TYPE: Headquarters

ASSIGNMENT: Secure a high profile location for Heels.com headquarters and fashion coordinator center.

CHALLENGE: Two phased transaction that would relocate Heels.com from its existing Charlotte warehouse into a prime Class A downtown location, accommodating for both a corporate headquarters feel, along with a high density fashion coordinator center, while achieving below market rental conditions.

STRATEGY: Cherry & Associates guided CEO Eric McCoy through an extensive tour of Charlotte's CBD, identifying and shortlisting the best fits in terms of image, location and Landlord appetite for aggressive economics and flexibility. NASCAR Plaza was under new ownership and proved to be the perfect fit for allowing Heels to execute a 12, 156 SF corporate office transaction, and four months later, expand its fashion coordinating center into an additional 11, 100 SF.

THE RESULT: Heels.com leased the entire 17th floor at NASCAR Plaza, achieving below market rates and above market concessions. Cherry & Associates helped to secure an approved density ratio in the Class A tower of near 1 person per 100 square feet, which would ultimately help to drive tremendous revenue for Heels, due to the increased workforce over the single floor footprint. Heels.com's fashion centric design made the 17th floor at NASCAR plaza a true one-of a kind for downtown Charlotte.

