



Client: The Remi Group

Transaction: 33,242 SF

Location: The Nexus at Waverly - Charlotte, NC

Landlord: JV - Childress Klein/Rea Family

Real Estate Type: Headquarter & Service Center Lease Acquisition



Assignment: Secure and build a dynamic headquarters location for Remi's executive functions and proprietary service center operation.

Challenge: Two years prior to its lease expiration, Remi's then current headquarter office park was purchased by an out-of-market global real estate firm, creating a vastly different Landlord/Tenant dynamic. Navigating the new economic landscape would prove to be difficult.

Our Strategy: Cherry & Associates engaged the market well in advance of Remi's lease expiration. Core Class A alternatives were sought, including two new mixed-use developments along the I-485/South perimeter. Pre-leasing negotiations were undertaken with two competing developers, driving below market pricing for Remi.

The Result: Ultimately, Remi chose to relocate to Waverly, pre-leasing 1 1/4 floors at The Nexus. By signing a lease before the building was constructed, Remi secured a rental rate that proved to be almost \$5.00/SF less than the price offered to the market once the building was delivered. The terms negotiated on behalf of Remi by Cherry & Associates were such that the Landlord mandated the execution of a Non-Disclosure Agreement. Not only did Remi win economically but its new headquarters was designed and built to attract and retain talent ensuring continued operating success for current and future ownership.