
Reed Elsevier

576 Bielenberg Drive, Woodbury, MN 55125



PROJECT OVERVIEW

Cushman & Wakefield was engaged to represent Reed Elsevier, a global provider of information solutions, in a lease renewal and extension at Gateway Corporate Center following a recent acquisition.

SOLUTIONS

- Reed Elsevier acquired a local company that had operations in two buildings.
- The existing locations had differing lease expirations and the client desired to consolidate all existing locations while anticipating future growth requirements.
- Emphasized flexibility with lease terms to accommodate fluctuations in market conditions and the client's projected growth with favorable economic terms.
- We needed to move quickly because another user was down the road in their building of choice.

RESULTS

- We negotiated a lease extension at one of their existing locations to achieve a co-terminus lease expiration.
- We negotiated an above market tenant improvement allowance and gross free rent package that included expansion rights on the remaining contiguous space adjacent to their suite.
- Because Reed Elsevier is always looking at acquisitions/dispositions, a termination option was a must. As a part of our negotiations, we were able to achieve this concession from the Landlord as well.
- We were able to move through the entire process in just a few months and have their commencement date coincide with both lease expirations.