

CASE STUDY

Laycan

Background

- Client Name: Laycan Properties (Canada) Inc.
- Location: 5990 chemin de la Côte-de-Liesse
Town of Mount Royal, Québec
- Years of Service: 1
- Transaction Volume: 83,510 sq. ft.

Mandate & Scope

With Canon vacating the premises within 6 months of the start of the marketing period, the advisor's had the task of locating a user willing to sign a long term lease to minimize the vacancy period for Laycan.

Challenge

The challenge for the advisors was the high office to warehouse ratio of 62%. Finding a user needing Flex-Space of this nature would prove to be a difficult task as very few users were in the market with this requirement.

Solution & Strategy

The advisors were able to identify the most likely potential users for this property including pharmaceutical and electronic companies. One in particular, Ultra Ecelectronics, expressed serious interest in leasing the premises. Due to nature of Ultra Electronics' required user specific improvements, a transaction was structured including over \$2 million of construction and equipment costs.

Client Outcome

JJB's aggressive marketing campaign and extensive market knowledge of potential users helped to successfully locate a tenant who required a high office to warehouse ratio space. JJB was able to find a tenant and negotiate a lease with them in a timely manner.

Date of deal: October 2006

Team members: Erik C. Charton, SIOR
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