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SUCCESS STORY

RESURGENS ORTHOPAEDICS



**RESURGENS
ORTHOPAEDICS**

HEALTHCARE SERVICES
GROUP

STATISTICS

17,917 RSF
550 Peachtree Street
Atlanta, GA 30308

SERVICES PROVIDED

Market Evaluations
Property Tours
Proposal Solicitation /
Comparison
Architectural Selection
Financial Modeling
Lease Negotiation

www.colliers.com

CHALLENGE

Resurgens Orthopaedics, Georgia’s largest orthopaedic practice with 21 locations, was leasing 26,581 SF in the premier medical office tower in Midtown but the space was inefficient and underutilized. With more than 3 years left on their lease and in a difficult economic environment, Resurgens engaged Colliers Healthcare Services for its strategic planning and complex transaction management skills.

STRATEGY

Colliers conducted a comprehensive evaluation of the Resurgens’ operational needs, existing lease structure, building tenant roster and submarket conditions. Developing a “scenario option tree” of multiple potential outcomes, the team concluded that a full disposition and relocation would not be optimal and that the best outcome would be a lease restructure and/or partial disposition. Using market leverage, Colliers engaged Resurgens’ current Landlord as a long term “partner” and secured excellent terms for an early lease restructure.

SERVICES

Colliers simultaneously positioned the space for sublease to create market leverage, contacted the tenants in the building to pique interest, and initiated dialogue with the Landlord. The parallel approaches created leverage with which to facilitate and negotiate an agreement while developing a compelling reason why the Landlord should restructure Resurgens’ lease. Throughout the process, frequent and complex financial analyses (more than 25 financial models involving every cost aspect of the project) were completed in order to meet the financial savings hurdle required to make the project successful.

RESULTS

Colliers was able to reduce Resurgens’ long term footprint and rental obligations by 43% and negotiated near term savings and concessions of over \$1 million dollars. Additionally, there was no cash outlay required, as the team negotiated a full construction allowance for the renovation with no additional security enhancements. Colliers also negotiated effective lease rights, including flexible expansion, sublease and renewal options.