


Typical Timeline (approximate)

This should give you an overview of the process and the associated times. The actual timeline may differ quite a bit especially when contract negotiations and architectural drawings, space planning, permitting and construction begin. In fact, it is our experience that unless micro-managed, time could get away from you.

It is important to begin the process early. Typically 12-24 months is not too early for large or complex offices. You want time on your side when negotiating. Especially if you decide to stay where you are!

| Plan Up to 1 month | Research 1-2 months | Due Diligence 2-3 months | Documentation 1-3 months | Construction / Move In 2 to 5 months |
|---|--|--|---|---|
| 1. Needs Analysis include meeting with managers and department heads 2. Setup Client Portal 3. Market study 4. Existing property review 5. Develop initial schedules and timelines 6. Define financial goals | 1. Determine and Present Primary & Secondary Alternatives 2. Tour Properties 3. Preliminary Space Planning | 1. Map out negotiation strategy 2. RFP or LOI's? Solicit Proposals from Short-Listed Properties 3. Review, Analyze and respond to Proposals - Negotiation 4. Space planning finalization 5. Review & revise plans 6. Cost estimates 7. Prepare & Review Comparative Financial Analysis | 1. Verify Business Terms and finalize and execute Agreement 2. Confirm Space Plan & Tenant work-letter 3. Finalize Construction Drawings and Budgets 4. Develop move-in plan | 1. Project Manager Coordinates Construction 2. Furniture Installation 3. IT Coordination 4. Punch-List Items |
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Plan Up To 1 Month

1. Using our 89-point Needs Analysis, Asset Realty Advisors will develop a definition of your requirements. This includes meeting with all managers and department heads if necessary.
2. Setup Client Portal and upload all documentation. The Portal is for Project Collaboration and offers our teams a better way to communicate during a project with transparency and on-demand access. With it, we can continuously organize actions, share files and store emails in online projects so we can get the deal done more efficiently and keep everyone involved fully informed in complete detail.
3. Prepare a complete market survey report on all available properties that match your requirements.
4. Review and analyze existing location.
5. Develop initial schedule and timeline for project. This will be revised periodically to reflect scheduling delays or efficiencies.
6. Define financial goals. Rents, Terms, Tenant Improvement overages, etc.

Research 1 – 2 Months

1. Begin inspection tours of the most qualified properties. If you need to arrange to have others in the company visit the final buildings, we will need you to budget extra time for this.
2. Conduct preliminary space planning if needed. This may help to further refine your requirements.

Due Diligence 2 – 3 Months

1. Map out the negotiation strategy.
2. Open negotiations with one or more letters of intent. Or, if better, an RFP.
3. Respond to counter offers or RFP's.
4. Work with space planners and workstation planners. This could be where the process slows down due to complexity and size.
5. Review and Revise plans.
6. Get Cost Estimates (2-3 weeks)
7. Perform economic evaluations.

Documentation 1 – 3 Months

1. By now, the economic agreement should have been reached and the legal team will need documentation review and final negotiations. This stage could take several weeks to months depending on the legal teams schedules and work-loads.
2. Sign the lease agreement.
3. Preliminary space plans are insufficient to pull permits except for minor renovations. So, working drawings for Tenant Improvements (TI) will begin once the lease is executed. Any special engineering like generators and other specialized needs could take longer.
4. Develop move-in plan

Construction / Move-In 2 – 5 Months

1. Plans and permits could take a 2-6 weeks depending on required approvals and workloads. Acquiring permits requires completed plans and plan review by Shelby County Code Enforcement. Some owners might start construction (or demolition) upon application of the permit to expedite occupancy.
2. Construction and your approval of punch list items could take 2-5 months. We will know more about the length of time needed once we get farther into the process toward the end of the **Due Diligence Phase**.

It is our commitment to you, to keep you informed every step of the way and be your advocate. When we run into a problem, we will alert you of the issue and work diligently with needed parties to quickly and efficiently resolve the issue in a satisfactory manner.

We will, from time-to-time, update this timeline to give the best possible overview of the project for your planning purposes.

We believe thorough, pro-active communication is key to a smooth project and a long-term relationship.

Thank you for you business!

David Perdue
President/CEO