

SEQUENCE

REAL ESTATE

Charleston Dermatology Case Study

Charleston Dermatology is a private practice health care entity providing general and specialized dermatological care in the East Greater Charleston, South Carolina market. Sequence Real Estate was selected to survey the Mt. Pleasant submarket for listed and off-market medical office options that would provide visibility, access and parking in the north end of Mt. Pleasant, at a rate within budget constraints, at a professional finish level and in time for a Spring 2019 delivery date. Sequence Real Estate subsequently secured a location in a new building being constructed, negotiated all aspects of a first-generation space lease, facilitated the design and construction estimates and set up the buildout process and landlord contribution that allowed them to move into their new office facility

Challenges:

- Find a space that met location, size, visibility use and pricing criteria that could be secured and delivered in a tight medical office market and within a limited and critical window of time.
- Negotiate for space design, construction and landlord allowance to make this second office economically feasible.

Services:

- Identified listed and off-market options for consideration.
- Provided a detailed market analysis of all options for comparison to need and each other within the submarket.
- Coordinated meetings to develop test fits for office space in selected options.
- Coordinated construction estimates for buildout costs on each of the selected options.
- Negotiated a seven-year lease with expansion space and landlord buildout contributions, which was consistent with the client's goals and objectives.
- Facilitated the assembly of the team of architect, engineer, general contractor and other vendors to build the project.

Results:

Sequence Real Estate successfully negotiated a build-to-suit lease for Charleston Dermatology to occupy new space in a multi-tenant building in a premier location in the north area of Mt. Pleasant with ample parking, within budget and in time to be built and occupied within Charleston Dermatology's time frame.