



EXTRAORDINARY DELIVERED

INTERNATIONAL ASSOCIATION OF FIRE CHIEFS

Chantilly, Virginia
Tenant Advisory Services

OPPORTUNITY

After its decision to sell the Fairfax, Virginia, property it owned and occupied as its headquarters, the International Association of Fire Chiefs (IAFC) retained Transwestern's Steve Cloud and Caulley Deringer to create a strategic plan for a more efficient and cost-effective real estate solution as well as ultimately negotiate a lease for its new headquarters location.

SOLUTION

While IAFC initially thought it wanted to remain in close proximity to its existing headquarters, rents in the nearby area were too high at approximately \$28-\$32 per square foot. Cloud and Deringer instead found more viable options in the submarket of Chantilly, Virginia.

RESULTS

Cloud and Deringer successfully executed an aggressive lease structure of approximately \$21 per square foot with over \$2.1 million in improvements and concessions.