

## A Funny Thing Happened on the Way to New Office Space

*How Tim Nesvold and Real Estate Advisors led ASI/Datamyte to success on a road with many unexpected turns*

A new client always pleases Tim Nesvold, but not every client's need for commercial real estate expertise arises from pleasant circumstances such as growth and expansion. This was the case when an executive from ASI called Real Estate Advisors. His company had recently spun-off production of the hardware component of their business to focus solely on its successful software product line. This meant that its facility was suddenly too large. Quite simply, he no longer needed the large office space his firm occupied just northeast of St. Paul, Minnesota. However, ASI had signed a long-term lease on the property. He asked Tim Nesvold at Real Estate Advisors to examine his options.

"ASI had some very unique space they no longer needed. Finding an organization to take the space on a sublease basis was the best option, but I knew finding a willing and ready tenant would be a challenge," commented Mr. Nesvold. "I realized immediately that filling the space would require some creativity in an extremely soft market for office space."

After placing their property on the market, Tim began combing available properties for viable options to accommodate ASI's smaller staff. As he finished his search, ASI called again. Taking advantage of an unbelievably fortuitous opportunity, the company had reached an agreement to acquire Datamyte, a subsidiary of Rockwell. Suddenly their office space needs had drastically increased! Moreover, to accommodate Datamyte's employee base, ASI/Datamyte would require a location near to Datamyte's existing office in the northwestern suburbs of Minneapolis.

Tim Nesvold immediately started a comprehensive property search for space to suit these new requirements. Datamyte's existing lease was quickly reaching expiration, and the building's leasing

representatives refused to negotiate a lease extension. Tim faced the challenge of finding the perfect space, negotiating an aggressive lease rate, and completing the transaction before the lease expired.

In a very short time, Tim identified the perfect space. His client agreed, and Tim developed a space plan and negotiated terms to which both parties agreed in principle. Just as the building's leasing representatives prepared final lease documents, the building's owner suddenly leased the space to another tenant. Without Tim's help, ASI/Datamyte would have been left out in the cold.

Acting quickly, Mr. Nesvold consulted his professional network and identified a location at which he could duplicate his client's space plan. With just sixty days remaining on Datamyte's lease, Tim negotiated aggressive lease terms and persuaded the landlord to sign. Both parties executed the final lease agreement within days.

While he was solving this challenge, he solved another. Tim Nesvold identified two non-traditional organizations eager to divide ASA's original St. Paul facility. With creativity and determination, he found that with some simple alterations the property could accommodate these two organizations beautifully.

As Datamyte's former lease expired, the newly formed company, ASI/Datamyte, safely occupied new offices, and two new tenants had transformed ASI's former office space into a church and alternative school.

For Tim Nesvold and Real Estate Advisors, this series of unlikely events signaled the successful achievement of a client's goals and the start of another long-term client relationship.