

## Leasing Transaction Timeline

### Week 1

Develop a complete definition of your requirements. This could include meeting with all of your managers and department heads and perhaps your own architect. If you are planning to use a broker, conduct broker interviews.

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### Week 2

Begin to survey the market and locate available properties that meet your requirements. Conduct inspection tours of the most qualified properties.

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### Week 3

Begin making preliminary proposals and open negotiations. Commence the space planning process, allow one to two weeks turn-around time for plans. Cost estimates can take up to another two weeks.

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## Leasing Transaction Timeline continued...

### Weeks 4-5

Begin reviewing responses and evaluate the counteroffers. Review space plans and cost estimates.

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### Weeks 5-6

Once an economic agreement is reached and space planning is completed; it will typically take two or more weeks for review of the legal documentation.

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### Weeks 6-8

Lease contract negotiations take place. If all has gone smoothly, you could find yourself at the point of signing a lease.

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## Leasing Transaction Timeline continued...

### Weeks 8-11

Working drawings for your tenant improvements, based upon previous iterations of your space plan, will begin after lease execution. Allow two to three weeks for these plans to be completed.

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### Weeks 11-14

Permits and any required engineering can take from 2 to 6 weeks (or longer) depending on the various approvals required. Some owners will start construction upon application for permits to expedite the occupancy.

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### Weeks 14-26

Depending on the size of the job, you should allow 8 to 12 weeks for the physical construction.

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Based upon this typical time line, you should allow 19 – 26 weeks for relocating, if everything goes very well. If time is short, there are some short cuts to compress the time required, but they may be more costly. Another alternative is to limit your choices to buildings with space that comes very close to your needs and requires only minor alterations. You can also look for sublease space meeting your requirements.