



Timeshare Operator Consolidates & Streamlines Local Operations

“You’ve always been looking out for ways to save us capital, lower our rent and keep the owner honest throughout the negotiations. I especially like the way you were able to get the landlord to pay for our personal security system.”

**Vernon Pride
Marriott
International, Inc.**

Challenge: Marriott had expanded in its building several times without a long-term real estate strategy, causing major operational problems and high operating costs. Voit was engaged to advise whether to renew Marriott’s lease and reconfigure and upgrade the office space or identify a new facility to better accommodate Marriott’s long term needs.

Solution: Voit evaluated alternative sites against opportunities to consolidate Marriott’s operations. After determining a relocation would be too costly, Voit recommended a lease renewal, reconfiguration and upgrade of the existing space. To maximize negotiating leverage, Voit negotiated on a competing property and secured concessions including a large rent reduction, turn-key tenant improvements and a credit for tenant improvements previously completed by Marriott.

Benefit: Marriott realigned its real estate with its business plan in an upgraded working environment without having to relocate, and in doing so achieved substantial occupancy cost savings.

Client:
Marriott International, Inc.

Location:
Santa Ana, CA

Value:
\$5,400,000 / 58,000 SF

Solution:
**Consulting, Market Research,
Lease Renewal Negotiations
& Project Management**

Timeframe:
12 months