

# Office Depot Buford, GA

Jim Bob Taylor, Michael Bennett,  
Rhett Delk

Lease Termination



1595 Heraeus Blvd

## Client Objectives

Office Depot (ODP) is an American office supply retailing company headquartered in Boca Raton, Florida. Cresa was hired to sublease 381,960 SF of its 414,960 SF distribution facility in Buford, GA. ODP needed to stay in the 32K SF print center that was in the facility, but did not need the full space due to changes in their long-term strategy.

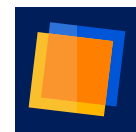


**Space**

381,960 SF

## Results

- Cresa was challenged with finding a creditworthy subtenant or a new tenant who wanted to negotiate a long-term direct deal with the master landlord. Cresa began canvassing the market through cold calling, passing out marketing flyers door-to-door, and posting about the listing on various media platforms.
- Cresa found a tenant that wanted the space long-term. Cresa helped negotiate a long-term deal with the master landlord and represented ODP in terminating its 381K SF lease. Cresa was able to get ODP off the lease with no further obligations and without paying any termination fees. Cresa also helped broker a new lease with the landlord on the 32K SF print center.
- Cresa saved ODP over \$8 Million through terminating its lease with the master landlord.



**Industry**

Retail



**Savings**

\$8 Million