

HiOperator

The Gild South
8150 N Central Expressway
Dallas, TX 75206

Efficiently leveraging market conditions and information to obtain tenant-favorable, renew within the property, lease terms



Client Objectives

HiOperator is the first fully automated, AI customer support platform that uses generative AI to provide personalized customer responses and scales dynamically based on a company’s evolving needs. In Q2 2023, Cresa connected with HiOperator’s Chief of Staff / Managing Director and learned about their upcoming sublease term set to expire by Q4 2023.

Actions

From the initial engagement, Cresa worked to provide HiOperator with current and relevant market intelligence and a timeline for process execution, including giving in-depth details about a major capital improvement plan occurring in the property.

After quickly identifying 15 potential availabilities throughout the surrounding area, HiOperator and Cresa reviewed relocation and renewal strategies to leverage HiOperator’s position in the market. Cresa also collaborated with HiOperator to evaluate its employee workplace utilization and understand opportunities to create workspace efficiencies. As strategic commercial real estate conversations progressed, Cresa continued offering new office space opportunities that were entering the market. Soon after, Cresa qualified a brand new sublease that hit HiOperator’s current property.

Results

Within days, Cresa verified the sublease opportunity, toured with HiOperator, and immediately coordinated with the landlord, the landlord’s agent, and the sublandlord to take advantage and essentially renew within the building. Being strategically guided by Cresa, HiOperator was able to move into a higher tower floor, reduce its footprint, decrease its rent obligation (both due to downsizing and attaining a lower, full-service gross rate), and obtain furniture within the process. The process took less than four months to complete from the start of engagement to sublease execution.



Notable Terms & Savings

- Below Market Rent
- Partially Furnished & Move-In Ready
- Flexible Lease Term
- Minimal Business Disruption



Services Provided

- Transaction Management
- Site Selection
- Financial Analysis
- Workplace Consulting
- Lease Negotiations

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Alex Coe and the Cresa team were able to understand our needs, cut through the noise of the industry, and find us a solution that was better than we could have designed ourselves. Professional, quick to respond, and a superior advocate for us as a client best describe the relationship we built with Cresa in a matter of days.
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Wayne Worthington
Chief of Staff &
Managing Director, Partnerships
HiOperator