

SUCCESS STORIES

A New Corporate Headquarters for SMS Biotech

— Carlsbad, CA

FACILITIES EVALUATED

20+

TRANSACTION

Lease, Turnkey TIs

RATE SECURED

30% Below Market

ASSET TYPE

Office, R&D Lab

CHALLENGE

SMS Biotech had recently expanded their manufacturing operations and needed a new corporate headquarters. They wanted to stay in the Carlsbad market, and the requirement was complicated by the need for laboratory facilities at the corporate office to support their GMP manufacturing in Sorrento Mesa.

ACTION

The Voit team analyzed every office and flex alternative in the Carlsbad and North County area that could accommodate both the office requirement and the laboratory element. After reviewing more than 20 facilities and negotiating on three properties simultaneously, we secured highly competitive lease terms, anchoring the company's growth and headquarters location at below market rates.

RESULTS

SMS Biotech acquired a new location with turnkey tenant improvements, a lease rate 30% below asking market rates, and concessions, including rental abatement and building signage, that exceeded prior market levels.

TESTIMONIAL

"Voit was engaged to assist us in identifying and securing a new corporate headquarters in the Carlsbad area. The team diligently pursued options and negotiated two separate transactions, orchestrating competitive negotiations between two different landlords to secure extremely aggressive terms. They went over and above normal brokerage by following up after lease signing to make certain the landlord met or exceeded expectations. We received a below market rate, turnkey TIs, and extensive concessions that included building signage on both alternatives negotiated. We were frankly surprised at the expertise and diligent efforts that the Voit team exhibited in this transaction."

SMS Biotech, Carlsbad, CA

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