



## COMPASS COMMERCIAL, ITRA GLOBAL

Providing commercial real estate services by advocating for our corporate clients' interests and increasing their profits.

### The Compass Commercial Difference:

#### Your Advocate:

We represent only tenants and users of commercial real estate—never landlords or developers.

#### Your Expert:

Our team of seasoned professionals negotiate on your behalf, lowering your cost. We use our years of experience to leverage your negotiating power.

#### Your Local & Global Representative:

We provide broad geographic coverage and seamless representation in multiple markets through offices around the world.

#### Your Trusted Advisor:

You will always receive objective, unbiased advice. Our team will save your hours of time researching, conducting negotiations and other services on your behalf.

## Should You Put Your Office On A Diet?

Written by Lynn Drake

When you think about renting property, how much space do you REALLY need? Will you need to gain space? What if it loses space? How can I forecast in this turbulent world? Who tells the truth?

All too often clients come up with a round number that feels right in the moment. "I need 5,000 square-feet." "I need 8,000 square-feet." When I ask how they arrive at that number, they can't say. But none of them want to have the kind of space left large enough for a bowling alley.

Help is on the way. Compass Commercial devised a number of interactive questions you can ask of your management team, and a chart, which helps determine the optimal size for your investment.

Let's say you have 25 employees. Do you put them in cubicles or private offices? How many bathrooms do you need? How many conference rooms? How many parking spaces? How much storage? You have a number of things you need to consider. The last thing you want is to sign a 7 or 10 year lease with no escape clause. If you outgrow the business you are stuck. If you shrink the business you could be paying that lease on wide open, unproductive spaces. You want to check the fine print for sub-lease options.



Need some help? Just call us at 248.817.5400

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I personally recommend a five-year lease with the right of first refusal on adjacent space. Say your company expects to grow exponentially; you would like to expand under the same terms as your existing contract. You may want first dibs on the property next door should it become available because the location is superb.

We have put together a fun tool to help you determine how many square feet your office will need. We have examples of room sizes with furniture in it. All you have to do is click how many rooms of each type you want, the program does the rest. Just follow this link and you can find out how much space your firm needs: <https://www.compass-commercial.com/space-calculator/>

Each client presents a new challenge and a new dream. You could be the next Apple, UPS or Molly Maid. Dream big, while thinking frugal on space.



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