

# CoStar Group

## Project Overview

CoStar Group Inc., the leading provider of commercial real estate information, analytics and marketing solutions, engaged Cassidy Turley in the fall of 2011 to explore options for the relocation of its Atlanta office functions. The company wanted to consolidate both CoStar Group employees and those from its subsidiary Virtual Premise into one strategically located, high-profile building. Since CoStar Group has a strong commitment to sustainability, the company also requested that Cassidy Turley identify properties designed to the highest environmental standards.

## The Challenge

- Cassidy Turley faced a tight timeline: CoStar Group's 9,000 square foot lease at Monarch Plaza in the Buckhead submarket was set to expire in six months. The move would also require the relocation of Virtual Premise employees housed in a 14,500 square foot building located near the Midtown submarket.
- Due to the imminent lease expiration at Monarch Plaza, Cassidy Turley provided an interim, short-term lease (six months) at Tower Place in Buckhead and then focused on the long-term solution.

## The Cassidy Turley Solution

- After identifying three main space options – two in Buckhead and one in Midtown – Cassidy Turley recommended a 26,800 square foot lease at Phipps Tower in Buckhead, considered the premier business district in Atlanta. The 11-year lease will accommodate CoStar Group's ongoing growth in a newly built, 486,917 square foot showpiece tower.

- With its prime location directly next to the GA 400 highway and multiple points of entry/exit available from the five-level parking garage, the property is conveniently accessible for employees and visitors. Walkways also connect to the 100-plus shops and restaurants of Phipps Plaza.
- State-of-the-art sustainable features in the LEED Platinum building include a floor-to-ceiling glass curtain wall that maximizes natural lighting while reducing heat gain.

## Results Achieved

- Relocation to the trophy tower raises CoStar Group's corporate profile in Atlanta, and the high-tech LED signage in front of the building boosts CoStar Group's visibility.
- Cassidy Turley leveraged its knowledge of market conditions and its lease negotiation expertise to obtain significant lease savings and a large tenant improvement (TI) allowance.
- Consolidating business units in one building enables CoStar Group to enhance employee collaboration and efficiency.
- The creation of a multi-media conference room/training center provides CoStar Group the best meeting and training space in the industry.
- By becoming a tenant in a building with the highest level of LEED certification, CoStar Group demonstrates its commitment to the environment while achieving long-term energy savings.



## Client

CoStar Group Inc.

## Location

Atlanta, GA

## Goal

Consolidate business operations in one location to improve business operations and enhance corporate profile.

## Cassidy Turley Services

- Lease Administration
- Transaction Management
- Financial Analysis

## Contact Information

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“Cassidy Turley's market knowledge and attention to detail allowed CoStar Group to secure the perfect space in Atlanta. **This deal would not have happened without their professionalism, expertise and assistance.**”

Andrew C. Florance  
CEO  
CoStar Group

