

TERSERA THERAPEUTICS



THE PERFECT FIT GOALS

Upscale office space to complement the company's growth goals

Fully funded tenant improvements on 5-year lease

High-end amenities

CLIENT PROFILE

Pharmaceutical company dedicated to delivering better outcomes for patients

High-growth company headquartered in Illinois

THE CHALLENGE

TerSera Therapeutics is a high-growth pharmaceutical company that acquires and develops specialty pharmaceutical products and intelligent solutions to serve patients, partners and prescribers. To accommodate its next phase of growth, TerSera required a Class A building with top end amenities for its developing team. It was imperative to maximize a tight budget while securing a 5-year lease with fully funded tenant improvements. The high-end tenant improvements that TerSera preferred are more typical for a 10-year lease.

THE SOLUTION

To reach an agreement, our team identified an opportunity to partner with a design build firm Arco Murray for the construction, in order to achieve economies of scale in all areas. The budget came in at a number that allowed us to negotiate with the landlord to fully fund the construction and project management, which was the top priority from the start.

Bespoke also recommended a furniture vendor, Office Revolution, with a north suburban local showroom, which expedited and streamlined the process. Even down to the art on the walls, our team helped TerSera ensure control over the finished look and feel of the space.

"Our new location is a significant expansion in terms of space and amenities, and has thrilled and invigorated our entire team. Bespoke did an exceptional job in all aspects of our move, from new lease negotiation to exiting the old lease to bringing external vendors to the table that provided outstanding service."

Edward J. Fiorentino | Chairman & CEO of Tersera

THE RESULTS

The Bespoke team negotiated an above market tenant improvement package while avoiding a long-term lease commitment. TerSera moved in rent-free 60 days early, adding to the market rent abatement negotiated in the transaction. The high-end space is designed with a large town hall space, multiple collaboration areas, and many technology driven conference rooms. Their new building features a large cafeteria, new fitness center, conference center, and underground parking.

VICTOR SANMIGUEL | *Co-Founder and Chief Deal Officer*

Phone: 312.635.1221 **Email:** victor@bespokecre.com

bespoke
commercial real estate

444 N. Michigan Avenue Ste. 3470
Chicago, IL 60611
bespokecre.com | 312.635.1222