

SAMSUNG at Two IFC, Central



THE CHALLENGE

- Difference in culture and languages
- Landlords were very bullish
- Less and Less leasing incentives were available to tenants

THE SOLUTION

- Agree on key performance index to facilitate communication and strategy implementation
- Negotiated only with landlords of selected premises to arouse serious interests and prompt responses
- Research on competing tenants' timeline
- Carried out and closed negotiations at a quicker pace relative to other tenants
- Raised Samsung's negotiation power by presenting Samsung as a good tenant to hedge against bad times for legal and financial institutions which are heavily weighted among trophy buildings in Central

THE RESULT

- While rents for trophy buildings in Central had risen by 50% in 6 months' time during Samsung's negotiation, Samsung achieved a rental package equivalent to those committed 4 months in advance for 36,000 sq. ft. in Two IFC