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## **Avison Young arranges 106,890 square-foot lease renewal for Visual Graphics Systems in Carlstadt, NJ**

*Early renewal adds long-term stability for  
visual communications company headquarters*

**Morristown, NJ – The New Jersey office of Avison Young in Metropark** announced it has arranged a **long-term, 106,890 square-foot lease renewal** for **Visual Graphics Systems (VGS)** at **330 Washington Avenue** in **Carlstadt, New Jersey**.

**An Avison Young team consisting of Ed English, Ron Ganter, Tom Giannone, and Paul Errigo** represented the tenant in the negotiations. Prologis, Inc., the building owner, was represented internally by Jason Tenenbaum.

VGS is a leader in the design and fabrication of interior/exterior visual communication systems (signage, fixtures, graphics), way finding programs, donor recognition solutions, menu boards and more. The firm had two years remaining on its existing lease at the property, which serves as the administrative headquarters for the company as well as their in-house design studios and manufacturing space, product development, value-engineering, and rapid prototyping facility.

VGS engaged Avison Young to negotiate an extension with Prologis as well as manage the shift from a traditional lease to a **Clear Lease®**, the logistics real estate company's innovative new lease format. Prologis' streamlined Clear Lease includes base rent but then fixes all operating and capital expenses, except for property taxes, for the term of the lease. The Avison Young team was able to secure an early renewal and extension lease at 330 Washington Avenue allowing VGS to stay in the saturated Carlstadt/Rutherford submarket, while also negotiating other terms including a tenant improvement package.

"Markets like Carlstadt/Rutherford have seen rents increase more than 60% since 2009, and those increases can have a severe impact on a tenant if they are simply reacting to the market," notes Ed English. "Smart tenants like VGS are being proactive and strategic about their real estate. VGS's mission was consistent throughout this process - use our real estate to put our customers, our employees, and our shareholders in the best position possible for the future. And it was a great experience to help them see that through."

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