

# CASE STUDY

## FIRST TENNESSEE BANK



### The Client

First Tennessee Bank now called First Horizon Corporation is the largest Tennessee financial institution with assets in excess of 27 billion dollars. With more than 13,000 employees located in more than 40 states, First Tennessee has been a leader in banking since 1864.

### The Challenge

The client was the anchor tenant in a high profile 426,000 sf office tower located in Knoxville, TN. The client had a desire to renegotiate this lease in order to gain additional expansion and controlling rights while taking advantage of a weak landlord.

### Our Strategy

ProVenture met with several key developers to explore alternative options in the market place that could satisfy the client's needs. A formal RFP was distributed creating a competitive environment for the existing landlord.

### Results

ProVenture was successful in negotiating a new ten year lease term for the Bank. The new lease provided the bank with multiple expansion and controlling rights with a saving in excess of \$1 million dollars from the original offer presented by the landlord.

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