



100,000 SF Office – Tenant Representation/Consulting– Build To Suit

Situation:

A major national insurance company approaching its lease expiration recognized the need to bring together different divisions of the company within a cohesive, centralized operational center that would be attractive and functional and provide the company with major expressway visibility, at a below-market cost.

Challenge:

The Company sought to implement an aggressive timeline and relocate in an established submarket with high Class A occupancy resulting in limited options. A new building needed to be identified to upgrade the quality of their space, enter into a long-term lease to provide corporate stability, and create a well-designed, communicative office environment with an open plan – all while reducing its annual real estate operating costs.

Solution:

Forum Group was able to identify, plan and structure a build-to-suit alternative to allow for larger floor plates, more natural light and a flexible, better work environment. A complete analysis was undertaken of the economics, including long-range budgets and a staged delivery– resulting in significant savings over a move to existing space or a renewal scenario. As company representatives, we handled all stages of the process, from strategy, budgeting, identification of the site, negotiation of the land purchase, design, construction and ultimately the financing of the project.

Benefits:

Not only did the client achieve a brand-new state-of-the-art facility – delivered on time, below pro forma estimates without disruption to the workplace, we also secured on its behalf a key component of its facility search – major expressway signage exposure