



CASE STUDY

CORPORATE HEADQUARTERS



- 220,000 SF
- LEASE
 - RENEGOTIATION
 - RESTACK
- DALLAS, TX



PROJECT & SCOPE

- Client directed SRG to renegotiate existing 188,000 SF lease 2 years early. SRG was asked to restack 700 employees on 8 floors without disturbing daily operations.
- Initially relocated Corporate Headquarters to Park West from downtown Dallas.
- Renegotiated lease in 1996. Savings of \$7 million.
- Renegotiated 188,000 SF two years prior to expiration and expanded to approximately 220,000 SF.
- Managed construction and 100% restack while all employees relocated.
- Managed entire lease restacking of 200,000 SF on 8 floors.
- Negotiated long term lease with lease flexibility.
- Studied and analyzed-managed construction, relocation, and furniture costs.
- Analyzed multiple sites for buildings that could accommodate a 700 employee relocation.
- Negotiated the lease two years prior to lease expiration. Savings of \$2.5 million.

VALUE ADDED

- Managed and organized 100% restack while relocating 700 employees twice, without disturbing daily operations.
- Focused on acquired space efficiencies and reducing space metrics from 1 per 340 SF to 1 per 280 SF.
- Analyzed and recommended changing the culture of 100% offices to going to an open environment of modular furniture.
- Negotiated rental reduction of +20%.
- Negotiated the acquisition and installation of 250 pre-owned cubicles for \$1,300 per station. Saved over \$200,000.
- Negotiated savings of \$1.5 Million plus \$2 Million for Tenant Improvements.
- Saved 10% of construction costs by managing and competitively bidding construction process.
- **Total Value Added: \$3.5 Million**