

# Case Study: Tenant Advisory

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**CBRE**  
*Building Client  
Advantage*

Barb Johnson and her team at CBRE were selected to assist Lochner in identifying office space to align with the company's real estate needs and goals. Lochner's location had a change in ownership and use, which impacted its business. As a result, the office configuration no longer met the following needs: the evolving changes in delivering services to their clients, addressing and balancing the needs of different generations in the workplace, and aligning corporate standards for the amount of square footage allocated per full-time employee to better contain occupancy costs. While assisting Lochner with these needs, we also took advantage of the opportunity to utilize real estate to help the company increase market share and revenue.



Woodlands 3

## The Challenge

### Ownership Change and Use

During the lease term, the building was acquired by a new owner and a large apartment complex was added to the site. This caused a long construction period, disruption of business, and a negative impact on Lochner's view corridor.

### Office Configuration

During the ten years Lochner occupied the building, business practices impacting the efficiencies and effectiveness of the current workplace changed. Their office contained a large conference room, a large production room, huge offices and dark cubicle areas that did not address the demands of a digital and collaborative workplace.

### Using Real Estate to Enhance Branding and Marketing

Although Lochner was the largest tenant in the building, their lease did not provide an opportunity for building signage. Signage can have a significant, positive impact on brand recognition if the building is located on a freeway or street with regular traffic.

## The Solution

The team designed a survey to identify the needs, benefits, and components required for a business setting that would meet Lochner's goals and enhance their business. These requirements were to: enhance revenue, provide efficient services to clients, and attract and retain employees from a multigenerational workforce. The survey results provided a profile for selecting suitable sites for consideration and selection.

To focus on the best workplace practices to address the evolving requirements for the engineering industry, we identified and interviewed architectural firms. The architectural firm became a valuable team member who developed an efficient space design that aligned corporate standards for IT with the amount of square footage allotted per full-time employee. This provided an important component for landlord negotiations and measured standards for the final site selection.

Lochner recognized the value of building signage, as their local competitors utilize this strategy. Locations and buildings that would provide opportunities for building signage were included as part of the site selection criteria.

Understanding the client's real estate needs and company goals ensured objectivity, best practices, and affordability were priorities when identifying Lochner's new office location. Our team secured a site that incorporated an efficient space design utilizing best workplace practices to facilitate both collaboration and "heads-down" work, huddle rooms, and multiple meeting areas to enhance productivity and enhanced IT capability. Additional open space was also incorporated to promote flexibility and adherence to corporate standards for square footage allotments per full-time employee. The site also met the following survey criteria:

- Employee amenities such as on-site gym and eateries
- Central location to employees' residences
- Easy access for clients and travel to government facilities

We were able to negotiate building signage that is seen daily by more than 35,000 vehicles, locate them on the top floor that provided 360 degrees of unobstructed views of Salt Lake City as well as reducing their occupancy costs by 11.4%.