



NEW 'BRAND-NEW' DALLAS OFFICE

Grace Hebert Curtis Architects

5000 Quorum Drive
Suite 500
Dallas, TX 75254

ASSIGNMENT SIZE

5,581 SF

OCCUPIER SERVICES PROVIDED

- Strategic Planning
- Lease Negotiations
- Market Research
- Lease Abstract
- Financial Analysis

CLIENT FEEDBACK

"We are so pleased with the new Dallas office headquarters and the way that it has highlighted and strengthened our new brand. When we asked Scott Morse and the Citadel Partners team to assist in our pursuit, they asked all the right questions and urged us to explore other availabilities in the market before zeroing in on our new facility. This calculated process, attention to detail, and thoughtful analysis is unmatched in our experience and made us feel confident in our decision."

The new facility has immediately helped bring new energy to the office and truly represents the culture of our company. I highly recommend partnering with the Citadel team for anyone looking for quality representation focused on their business drivers."

TOM CURTIS, AIA, RID, NCARB, ASHE
Principal, Architect

The Challenge

After a successful 23 years, Dallas-based Curtis Group Architects merged with Baton Rouge based Grace Hebert Architects, forming the new firm Grace Hebert Curtis Architects. The new firm needed an identity that reflected the new brand and culture given the expanded resources and capabilities of the merged entities. The management team was seeking assistance to reevaluate their strategic real estate plan. Citadel was brought in to assess the current and future facility requirements and the local real estate market. When Citadel started the process, there was already a proposal on the table from the landlord, and given there was another three years left on the existing lease, the management team wanted to evaluate alternatives at their existing location as well as potential relocation sites. If the company stayed in the current building, a complete rebranding and restructuring of the lease agreement was essential in order to convey the new brand.

Our Strategic Approach

- Conducted a market survey of comparable properties/vacancies
- Opened up negotiations with the current ownership team
- Submitted proposals for qualified opportunities to gauge the market and create leverage
- Generated an in-depth and specialized financial analysis to weigh the options and facilitate negotiations
- Solicited and negotiated bids for the required tenant improvements package

The Outcome

After the evaluation of the market, and having renegotiated favorable terms with the current ownership, it was determined that the best course of action was for GHC to relocate within the current building with a complete demolition and reconstruction of the new premises to reflect the new brand and image of GHC Architects. The new open space plan created efficiencies, allowing the company to take less square footage and reduce monthly expenses to enhance profitability. GHC's overall economics were reduced by more than 17%, tenant improvements and rental abatements to offset relocation costs were increased, and renewal and expansion provisions were negotiated for future growth of their business. GHC Architect's now enjoys a 'Brand New' facility, reflecting the corporate culture, and refreshing the environment for employees such that productivity, profitability and flexibility have been maximized.

