



MILWAUKEE, WI

BADER RUTTER WISCONSIN LARGEST B2B ADVERTISING AGENCY

REAL ESTATE SERVICES

OPPORTUNITY

Transwestern's Marianne Burish and Daniel Walsh were retained in 2012 by Bader, to identify and evaluate real estate alternatives for their new world headquarters.

SOLUTION

Bader requirement was clear: Find an "iconic/timeless" facility that embodied the spirit and talent of the agency, while meeting budget, logistical criteria, and mission-critical talent recruitment. Downtown options further required affordable and proximate long-term parking solutions for up to 220 employees.

RESULTS

We spearheaded the formation of an integrated team to ensure the alignment of business and real estate goals relating to location, economics, design, lease negotiations, financing, and construction representation. On-market and off-market suburban and downtown alternatives were investigated including existing office buildings, redevelopment/adaptive reuse projects, new construction sites, as well as a long-term renewal. No stone was left unturned.

Existing office buildings and adaptive reuse projects were the initial focus, but suitable options were scarce, compelling serious consideration of new build-to-suit alternatives or renewal. As construction costs outpaced inflation by double digits, concern grew that a non-preferred facility solution might be imposed by time constraints, thus prompting a two-year extension at the current building. Though the first three new construction opportunities evaluated did not work out after costs escalated unacceptably, we encouraged Bader to remain open to the evolving marketplace and new areas of development, particularly those on the periphery of established markets where the best economic opportunity reside. In mid-2015, after closely monitoring the progress of other opportunities, we learned in advance of the market that the former Laacke & Joy riverfront campus would be available. With Bader's support and enthusiasm, we immediately pursued the project, and, in conjunction with Wangard Development partners, worked feverishly for 9 months to secure a very complicated site and structure the exact transaction Bader Rutter had been seeking.