

Envista Opens New Flex Space in Portland, Oregon

Executive Summary – Envista, 14032 NE Airport Way, Portland, Oregon 97230

A Forsyth Partners business since 2014, Envista is a global leader in forensic engineering and recovering solutions providing origin and cause, failure analysis, fire and explosion investigations, digital forensics, and more following disasters of all kinds. They deliver certainty to clients facing claims and disputes by collaboratively solving challenging technical problems.

Challenge

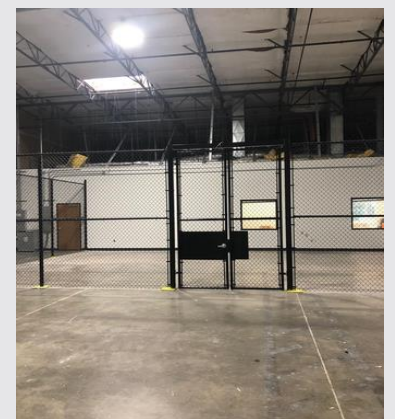
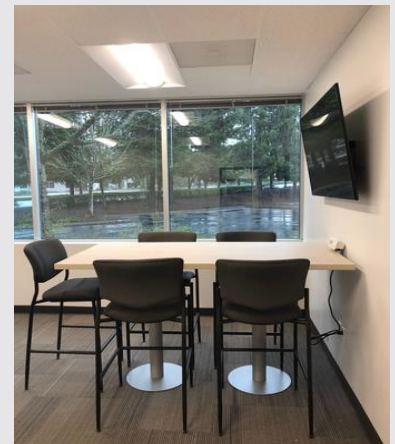
Envista was expanding into a new market and were at a stage where a permanent office could further propel their growth and the business. Team members were working from their homes and BW Property Group was tasked with finding a space that would meet the needs of the business, drive workflow efficiencies and serve as the flagship office in Oregon.

Strategy

- BW Property Group engaged a local Colliers broker who they had worked with previously and who was very familiar with and knowledgeable of the Portland area. Due to the specialized work of Envista a flex space offering a 40%/60% split of office vs. lab/warehouse space would be needed.
- Orion Growth was retained as single source for space planning and project management. The uniqueness of this project was that it was an allowance deal – we had a construction allowance provided by the landlord and construction budget that Orion was responsible to meet.

Results

- Site Selection:
 - Colliers began the site selection process in May 2019, touring eight properties before narrowing the field to three. Orion test-fit the Envista program to these spaces for Colliers to submit RFP's to the prospective landlords. A letter of intent was agreed to in July 2019, based on a detailed sketch plan provided by Orion.
 - The lease was executed on September 12, 2019.



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Results continued

- Cost savings were achieved through the following negotiated deal terms:
 - \$11.83 PSF Avg. Base Rent (plus \$1,500 estimated Monthly Operating Expenses)
 - 2 months of rent abatement w/ a value of \$13,043
 - Tenant Improvement Allowance deal with Landlord funded \$7.50 PSF (\$51,240 Total)
- All brokerage fees were covered by the landlord.
- Workspace Design:
 - Orion Growth designed the Envista office in response to a new program put forth by senior leadership. This program includes open office, technology-enabled huddle spaces, and a break area. The office connects to a work room for processing evidence before moving to secure storage or the warehouse area.
 - Orion worked with a local Architect to apply the BWPG construction standards to the sketch plan and procured furniture and appropriate technologies that necessary for a fresh and modernized work environment.
- Project Management:
 - With a sharp focus on cost avoidance, Orion worked with the General Contractor to make sure that only value-adding changes were made to the construction.
 - Cost savings were achieved through sourcing multiple prices from local trades from furniture installers to access control integrators.
 - Envista Forensics did not spend any of the \$38,162 set aside for contingency and saved another estimated \$18,000 for almost 20% savings on the total project costs.
 - The project completed on schedule with very few issues. BW Property Group and Orion's proactive and regular communication kept everyone informed and saved Envista senior leaders from having to be involved in the process.
 - Envista Forensics received a Certificate of Occupancy only nine months after the Real Estate Brief was submitted.
 - The 6,832 SF space has total costs (including rent, capital expense, and operating expense) of \$18.18 average per square foot over the 5-year lease term square foot over the 5-year lease term.

“During the negotiation phase, we relied heavily on BW Property Group and they negotiated the best possible lease. I could not have done that without them!”

~ Nick Jannetto,
Regional Director