

RE POSITIONING

As newly constructed office buildings enter the commercial real estate market across the country, prospective tenants are inundated with shiny, pristine options that offer top-of-the-line amenities, services, and branded experiences. In this highly competitive marketplace, existing office buildings from all decades are leveraging their prime locations and repositioning themselves with new spaces and amenities to attract and retain key tenants.

Architecture, planning, and interior design firm Solomon Cordwell Buenz (SCB) is helping building owners reinvigorate their properties by enhancing their street presence and brand, correcting spatial inefficiencies, improving circulation, and envisioning contemporary spaces with new and improved amenities.



Design can both protect an investment and maximize its potential. An innovative and strategic approach is critical in repositioning an asset to enhance the tenant experience, increase operational efficiency, and generate ancillary revenue.

LEVEL OF INVESTMENT

Design solutions in the repositioning marketplace are certainly not one-size-fits-all. Successful projects hinge on developing a strategic approach that weighs level of investment with maximum impact to enhance the overall tenant experience.

REFRESH

Update finishes and furniture in existing spaces.



RENOVATE

Reconfigure existing spaces for better efficiency and a better tenant experience.



CONVERT

Repurpose leasable or underutilized space to add or expand an amenity program.



ADAPTIVE REUSE

Change a building's function and use.



OCCUPANCY RATES

Prudential Plaza is a legacy office building with a premier location and unmatched views of the city. However, growing competition from newly emerging office districts in the city compelled ownership to invest in the property and cement its position as the destination of choice for Class-A tenants. SCB was engaged to update the main lobby finishes and lighting, retail storefronts, elevator lobbies, and informal tenant gathering areas throughout the tower. A new amenity program on the 11th floor introduced a tenant lounge complete with a 11,000-squarefoot outdoor terrace offering sweeping views of Millennium Park and the city skyline.



PRUDENTIAL PLAZA

CHICAGO, IL

VACANCY *Data from Costar

PRE-REPOSITIONING	+ 3 YEARS	+ 5 YEARS
58% vacant	20% vacant	<5% vacant

PRIME FOR REPOSITIONING

The value of a building that is prime for repositioning begins with its inherent characteristics. Design capitalizes on these existing assets, transforming a good building into a great building.

INHERENT VALUE

ADDED VALUE

LOCATION	FILLING A GAP
Within an established business	Strategic programming
district, with access to existing	to address needs not
transportation, retail,	met within the
and services	surrounding area
HERITAGE	UNIQUE NARRATIVE
A recognizable	Branding built
location to the	on legacy
larger community	and history
SUSTAINABILITY	PERFORMANCE
The most sustainable	Space and resources
building is one that's	for forward-thinking,
already built	adaptable systems

ADAPTIVE REUSE

SCB transformed the former California Automobile Association office building into a 418-unit apartment tower. The highly complex project utilized the existing structure and replaced the former masonry enclosure with a high-performance glass curtain wall, as well as a complete redesign of the floor plates to accommodate residential units. While a significant undertaking, the client was able to capitalize on the building's prime location in the Civic Center neighborhood and San Francisco's high demand for downtown housing.



100 VAN NESS SAN FRANCISCO, CA

BUILDING IDENTITY

First impressions are lasting impressions. So it comes as no surprise that many repositioning efforts begin with a hard look at a building's entry, presence within the greater streetscape, and the public ground floor spaces within. Publicly visible design interventions and upgrades signal that change is in the air, while a cohesive branding, design, and programming approach that flows from the outside, in, sets the stage for the entire property.

THE POWER OF BRANDING

A brand sets expectations and influences how we think about a product. Re-branding can impact that perception through subtle and not-so-subtle graphic nuances. Branding and design throughout a building has the same power, reversing even the most negative perceptions and spurring new interest.



SYMBOL Airplane - generic, impersonal

TYPE Uppercase - abrasive Font - boring, dated

COLOR Black - perceived as formal, intimidating

SYMBOL Heart - universal, positive emotion

TYPE

Proper Case - professional, approachable Font - modern, softer

COLOR Blue - perceived as trustworthy, loyal

Southwest'

ARRIVAL EXPERIENCE

SCB was entrusted to re-imagine a new office entrance to Chicago's iconic John Hancock Tower, helping to distinguish it from the entry to the building's observation deck. A minimal and modern glass canopy defines the entry from the street while a large scale sculptural installation breathes new life into the updated lobby.



JOHN HANCOCK TOWER CHICAGO, IL

ACTIVE LOBBIES

Office lobbies were once seen as simply a space to pass through to get to the elevators. Furniture was sparse and the volumes often vast. Today, lobbies are being reimagined as spaces that build community and make design statements.



ONE SOUTH WACKER

CHICAGO, IL

BEFORE

Cold. Dark. Uncomfortable. Not a space to linger in, but rather, one to pass through.

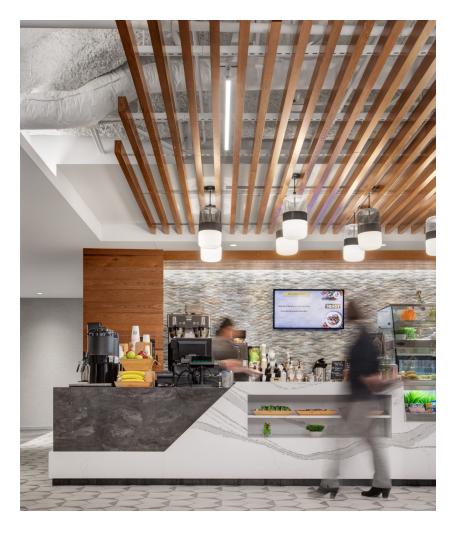
AFTER

Warm. Inviting. Engaging. A place to you take a call, wait for a ride, or meet a colleague.



RETAIL INTEGRATION

Amid the macro-changes in consumer behavior, a new approach to retail can help transform the spaces tenants normally rush through into dynamic amenities. Cafes, restaurants, and storefronts that spill outside of their four walls into high-traffic areas can activate lobbies and primary circulation paths, naturally integrating the building and its services into tenants' lifestyles. At 111 South Wacker, a new cafe on the 11th floor provides tenants with a quick and easy spot to grab coffee with a colleague, without having to leave the building.



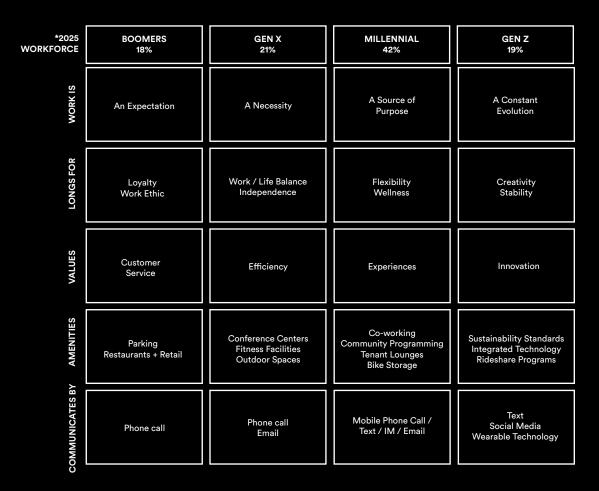
111 SOUTH WACKER CHICAGO, IL



As the lines between work and life continue to blur, services and programs that centralize and simplify people's lives become the new necessities. A building that helps to harmonize work-life balance can be the differentiator for tenants looking to flourish in the modern workplace.

GENERATIONAL EXPECTATIONS

One of the greatest measurements of a location's competitiveness is its destination appeal. Building a culture of customer service, providing services that support daily life, facilitating experiences, and embracing innovation bridges the generational gap and growing expectations of today's workforce.

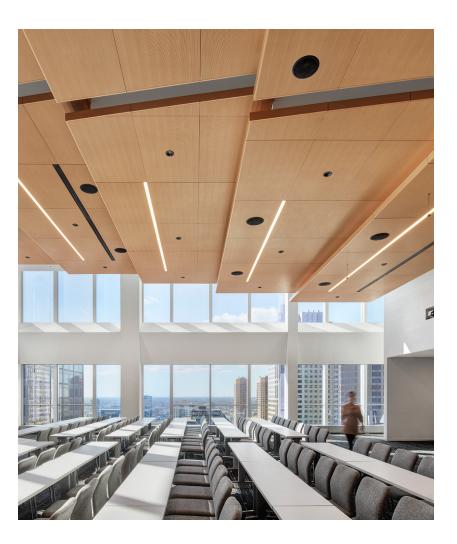


*Data from the U.S. Bureau of Labor Statistics



Top 5 requested amenities for office and repositioning projects by SCB clients:

- 1. Fitness and wellness facilities
- 2. Tenant lounge
- 3. Conference center
- 4. Outdoor space (green space or terrace)
- 5. Dining (grab-and-go cafes, coffee bars, after-hours bar)



111 SOUTH WACKER CHICAGO, IL

THE GREAT OUTDOORS

In today's market, there's a resounding demand for outdoor space from coast-to-coast, regardless of climate. At Telegraph Tower, three large terraces and balconies on every floor create 30,000 SF of combined outdoor space with unobstructed views of San Francisco and the Bay.



TELEGRAPH TOWER

MARKET DISRUPTERS

Rapid innovations in technology are disrupting the way people work and shifting behavior and thinking about how space is experienced. As the traditional office setting evolves and work styles change, there is a growing need for technology and public spaces to support new modes of work.

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	TECH-ENABLEI ECOSYSTEM	<u>)</u>				
	PropTech	Smart Parcel Lockers	Facial - Recognition Security			
	Rideshare Programs	Destination Dispatch	Internet of Things			
NEW WORKDAY MINDSET						
	Coworking	Work + Wellness Integration	Community Programming			
	Flexible Hours	Gig Economy				

DESIGN DIFFERENTIATES

Matching amenity for amenity, service for service, and lease rate for lease rate will eventually homogenize the repositioned office building market. What will make a building stand out to tenants and investors? Design. Design is the differentiator—it elevates the tenant experience, transforms common amenities into unique offerings, and ultimately increases the value of an asset by simply making a building a place where people want to work.

RESIMERCIAL DESIGN

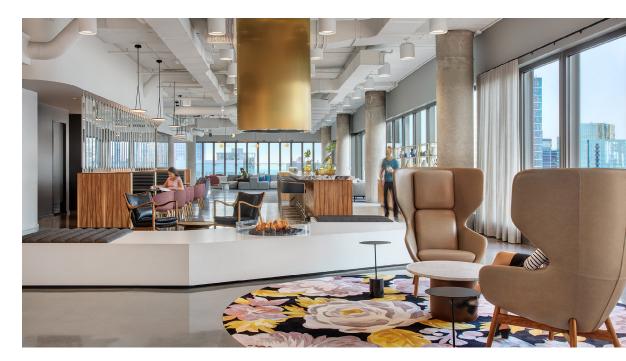
How people live fundamentally informs how they work. And with a portfolio of over 55,000 residential units and 5.6 million square feet of office space, SCB has in-depth knowledge on how the two are merging to create new spaces. The rise of "resimercial" design brings elements of residential design into the workplace. At 210 N Carpenter, textured materials, warm finishes, and comfortable furniture, to name a few, all work together to bring a familial sense of home to the office building. The goal is to make people feel more at ease, less stressed, and create an environment more conducive to creativity, collaboration, and of course, productivity.



210 NORTH CARPENTER CHICAGO, IL

FOUND SPACE

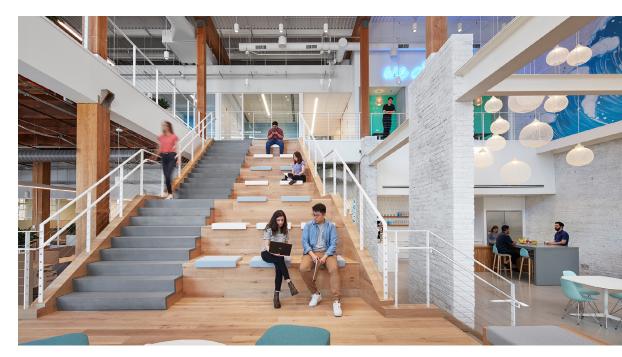
With innovations in building systems and technology, the space needed for building operations has drastically decreased, opening up a host of opportunities for new and unique amenity spaces. Such was the case at 303 East Wacker. SCB was challenged to transform a formerly dark storage and mechanical floor into a large new tenant lounge and fitness center. New floor-to-ceiling windows were added to the space, opening it up to expansive views of the skyline. The northeast corner of the floor features operable windows, allowing the space to transform into an outdoor terrace in warmer months.



303 EAST WACKER CHICAGO, IL

OLD MEETS NEW

As an adaptive reuse of an existing meat packing facility, the new Vital Proteins headquarters capitalizes on the historic and existing architectural vocabulary to inform elements of the interior design, creating a bespoke space that embodies the collagen-based wellness company's brand. In contrast to many of the industrial-inspired offices located in Fulton Market, the design brings a refreshing West Coast vibe full of bright whites, vibrant visuals, and greenery to the Midwest, merging the elements to create a natural setting in an urban Chicago loft.

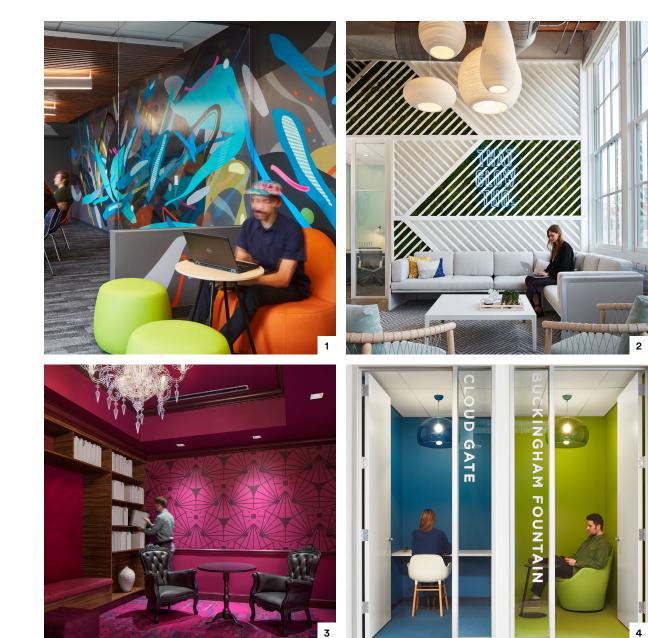


VITAL PROTEINS CHICAGO, IL



MEMORABLE MOMENTS

Sometimes small design interventions can have the biggest impact. Creative uses of color, dynamic graphics, or whimsical furnishings can all help create Instagram-worthy, unforgettable spaces.



- 1 COLUMBIA COLLEGE CHICAGO CHICAGO, IL
- 3 CAPITAL ONE CHICAGO, IL

CHICAGO, IL 4 <u>UPWORK</u> CHICAGO, IL

2

VITAL PROTEINS

RE POSITIONING

Transforming a building with unrealized potential requires a fundamental understanding of how investment, first impressions, destination, and experience overlap to help shape a successful repositioning project. From financial strategy and branding, to programming and meaningful environments, design informs every decision along the way.









EXPERIENCE

Solomon Cordwell Buenz

Architecture Interior Design Planning

REPOSITIONING

scb.com