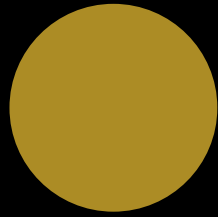


BUILDING ANALYSIS EXAMPLE

DESIGN + BUILD



BUILDING ANALYSIS

Shortlist
Portland, OR

EXAMPLE

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EXAMITELLE



DESIGN+BUILD is a team of workspace design + delivery experts brought together by an intrinsic desire to buck the status quo.

Who We Are

DESIGN+BUILD combines workspace designers, architects, and construction managers in one company, mitigating project risk and streamlining communication by representing client needs through a turnkey approach.

EXAMPLE



Executive Summary

Building Analysis



The selection of your short-listed properties and the final negotiations is a critical step in the success of the project. For this reason, appraising the financial parameters and wider impact points that will affect the delivery of both buildings is a key action that requires significant due diligence.

Introduction

This example deliverable is a preliminary step and throughout the pre-lease process there is a significant level of further evaluation and critique required to validate these findings and recommendations. For this example deliverable all references to leasing information are benchmarks and do not represent final lease negotiations. Our team of workspace designers, architects, and preconstruction managers have approached each building with the same criteria for comparison purposes.

Program Overview

As we understand it, due to the implications of hybrid work and the nature of your existing landlord relationship, this project in Portland will be to downsize and relocate. The example program includes an in-office occupancy of 106 employees. Block 216 meets the criteria within its floor plate creating a single floor workspace with the most efficient square foot utilization at 373 RSF per person. Space planning at Pacwest showed that the floor plates impose challenges to keep the space within the our 38,000 SF target. The current space plans at Pacwest show a utilization of 42,000 SF which allows for 16 additional hotel desks and 2 additional private offices. 11W has slightly smaller floor plate and at two floors falls just slightly short of our target program with 3 private offices missing.

Design Overview

Because of the smaller floorplate, the suggested program for both Pacwest and 11W utilizes both floors separating the workspace. The smaller floorplates also means more windows and exterior views. The proposed space plan offers more separation between client and work areas. 11W has small outdoor private areas as well as separation between client and work areas. Pacwest is the only site with an existing buildout shown partially salvaged which can be a limiter to design opportunity or increase cost. Block 216 is the only floorplate the allows the entire program on a single floor and has a large private outdoor area. The larger floorplate at Block 216 also means fewer exterior views in meeting areas and less separation between client and work areas.

Costing Analysis

As previously discussed, the existing infrastructure, floorplate shape, size, and tenant improvement allowances (TIA) will impact the total out-of-pocket expense to the tenant. Based on a 15 year lease we project Pacwest to have the most out of pocket expense totaling \$2,120,000 beyond the TIA provided by the landlord. 11W is forecasted to have the highest TIA resulting in an expense of \$1,449,000 beyond the TIA. The cost at 11W are being driven up due to building standard requirements specifically relating to the MEP scope. Block 216 has the lowest out of pocket expense at \$732,000 beyond the TIA. This analysis will be impacted by lease negotiations and the DESIGN+BUILD team will be updating each of these scenarios accordingly as more information surfaces.



Program

Target Space Allocation

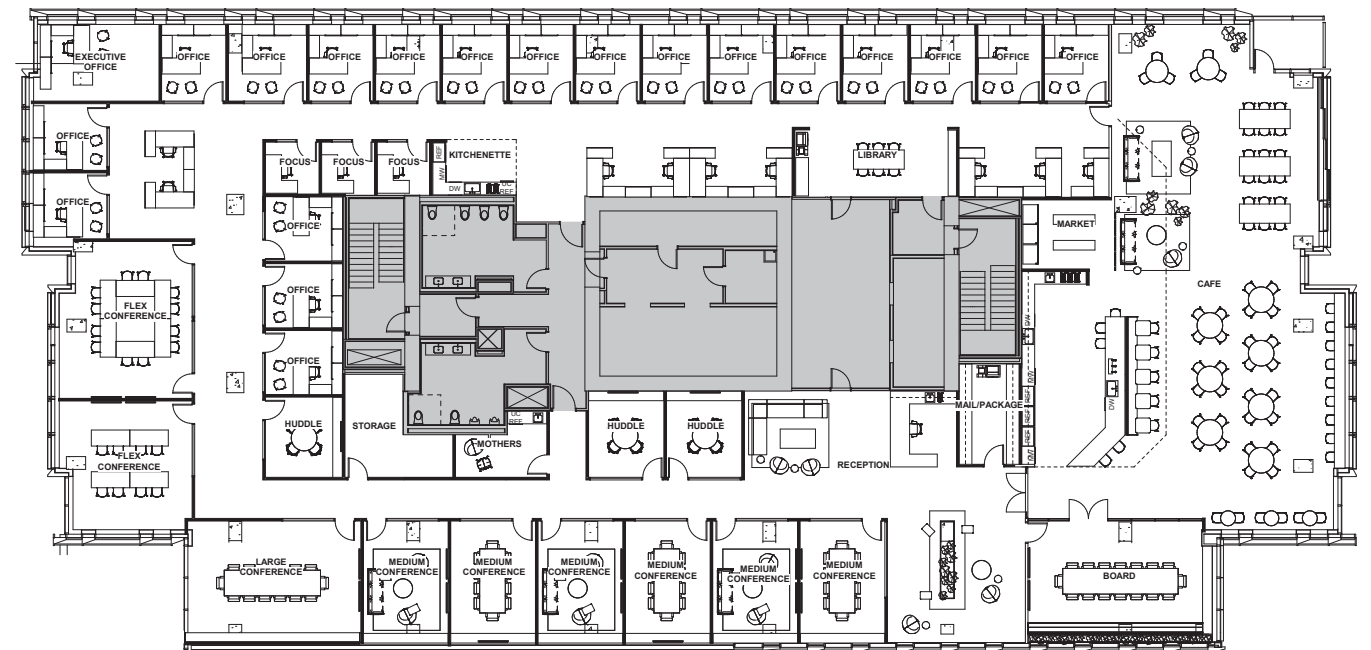
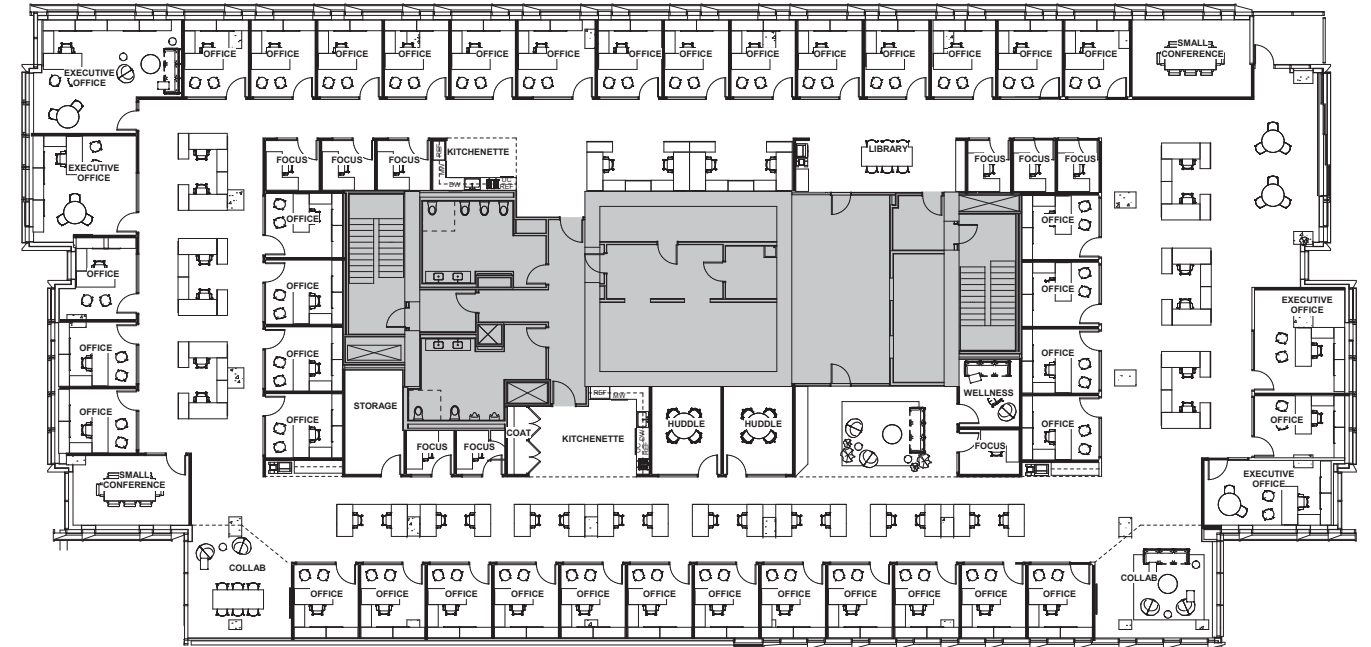
SPACE TYPE	%	CAPACITY	QTY	SF EA	SF EXT
OPEN OFFICE	9%		40		1,680
Hotel Desk		1	20	36	720
Assigned Desk		1	20	48	960
PRIVATE OFFICES	43%		66		8,100
Typical Private Office		1	60	120	7,200
Executive Private Office		1	6	150	900
MEETING & COLLABORATION	31%				5,821
Focus Room		1	14	50	700
Library/Lounge		4	2	200	400
Open Collab		2	4	100	400
Huddle		4	6	120	720
Small Conference		2	2	225	450
Medium Conference		8	2	300	600
Large Conference		12	2	375	750
Board Room		20	1	500	500
SUPPORT SPACES	18%				3,340
Reception		-	1	500	500
Kitchen/Break		-	1	1,500	1,500
Coffee Bar		-	2	100	200
Copy/Print/Mail		-	2	200	400
Mothers Room		1	1	120	120
Wellness Room		1	1	120	120
IT/Server		-	1	200	200
File/Storage		-	1	150	150
All-Gender ADA Restroom		-	2	75	150
SUBTOTAL	100%				18,941
CIRCULATION				40%	12,627
TOTAL USEABLE SF					31,568
LOAD FACTOR				23%	7,261
TOTAL RENTABLE SF					38,829
RSF/PERSON					366.3

Test Fit Plan

11W

The Offices at 11W present a unique workspace opportunity that puts forward-looking companies at the confluence of design, technology, and wellness. This sought-after location lies at the very epicenter of Downtown Portland's West End neighborhood, home to some of the city's most acclaimed dining and shopping. 11W will offer a dynamic mix of office space, luxury residences, and retail, bringing 24/7 activation to this most coveted address.

SPACE TYPE	%	QTY
OPEN OFFICE	9%	40
Hotel Desk		16
Assigned Desk		24
PRIVATE OFFICES	40%	62
Typical Private Office		57
Executive Private Office		5
MEETING & COLLABORATION	29%	
Focus Room		12
Library/Lounge		2
Open Collab		2
Huddle		5
Small Conference		2
Medium Conference		6
Large Conference		1
Board Room		1
SUPPORT SPACES	22%	
Reception		1
Kitchen/Break		1
Coffee Bar		3
Copy/Print/Mail		5
Mothers Room		1
Wellness Room		1
IT/Server		1
File/Storage		2
RSF/PERSON		411.8



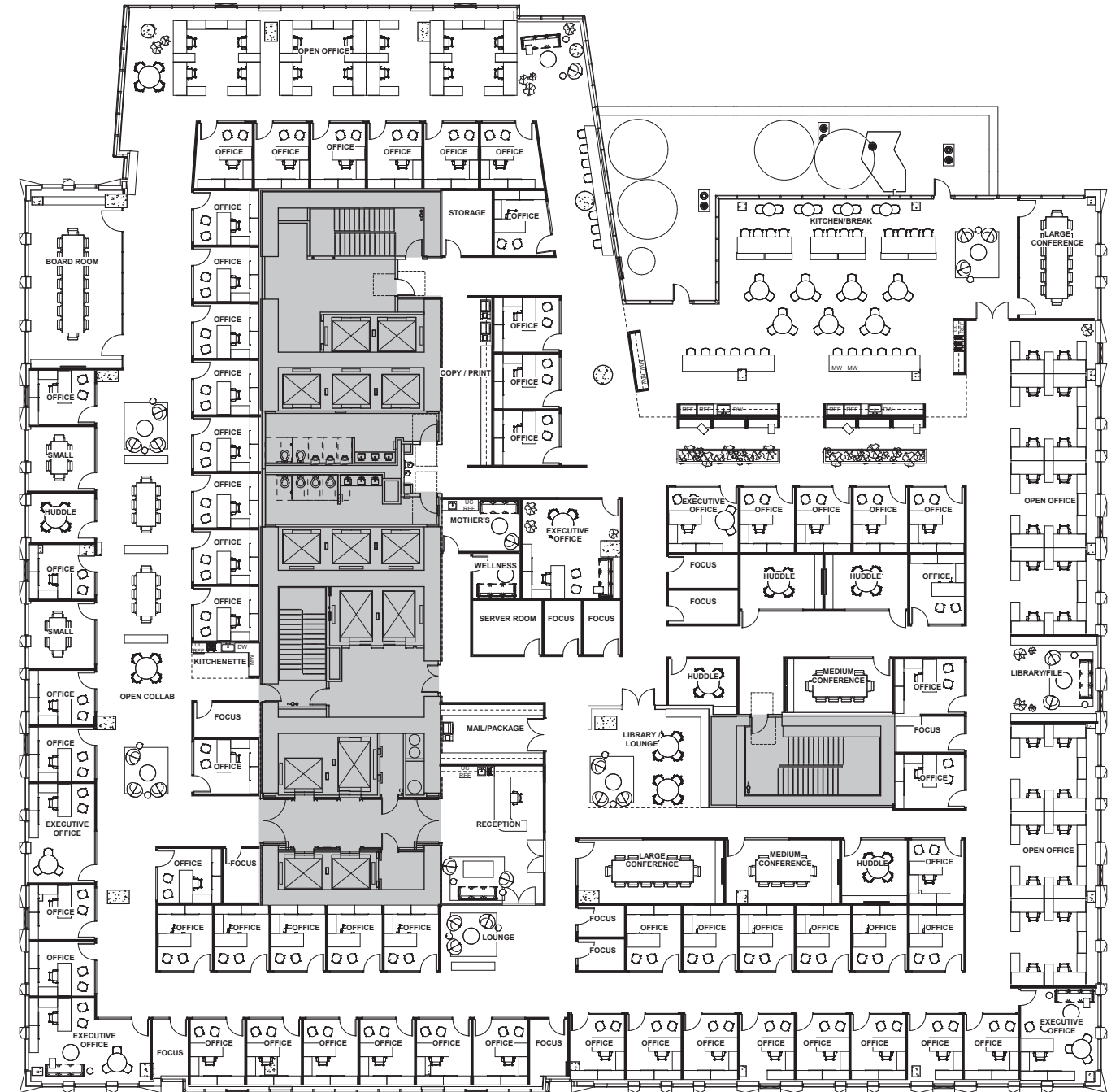
EXAMPLE

Test Fit Plan

Block 216

Introducing Block 216 – the 1.1 million SF mixed-use tower with 158,000 RSF of premium office space. Standing at 460 ft, this new 35-story tower is the fourth tallest building in Portland, and an iconic addition to the city's skyline. Block 216 offers Class-A office space and is home to Portland's first five-star hotel – The Ritz-Carlton. Uniquely positioned and thoughtfully designed, with abundant space and next-level amenities, it's the ideal location for individuals and businesses on the rise. Seize this rare opportunity to occupy Portland's ultimate office address. Occupancy beginning in April 2023.

SPACE TYPE	%	QTY
OPEN OFFICE	9%	40
Hotel Desk		20
Assigned Desk		20
PRIVATE OFFICES	46%	66
Typical Private Office		60
Executive Private Office		6
MEETING & COLLABORATION	27%	
Focus Room		13
Library/Lounge		2
Open Collab		4
Huddle		4
Small Conference		2
Medium Conference		2
Large Conference		2
Board Room		1
SUPPORT SPACES	18%	
Reception		1
Kitchen/Break		1
Coffee Bar		2
Copy/Print/Mail		2
Mothers Room		1
Wellness Room		1
IT/Server		1
File/Storage		1
RSF/PERSON		373.5



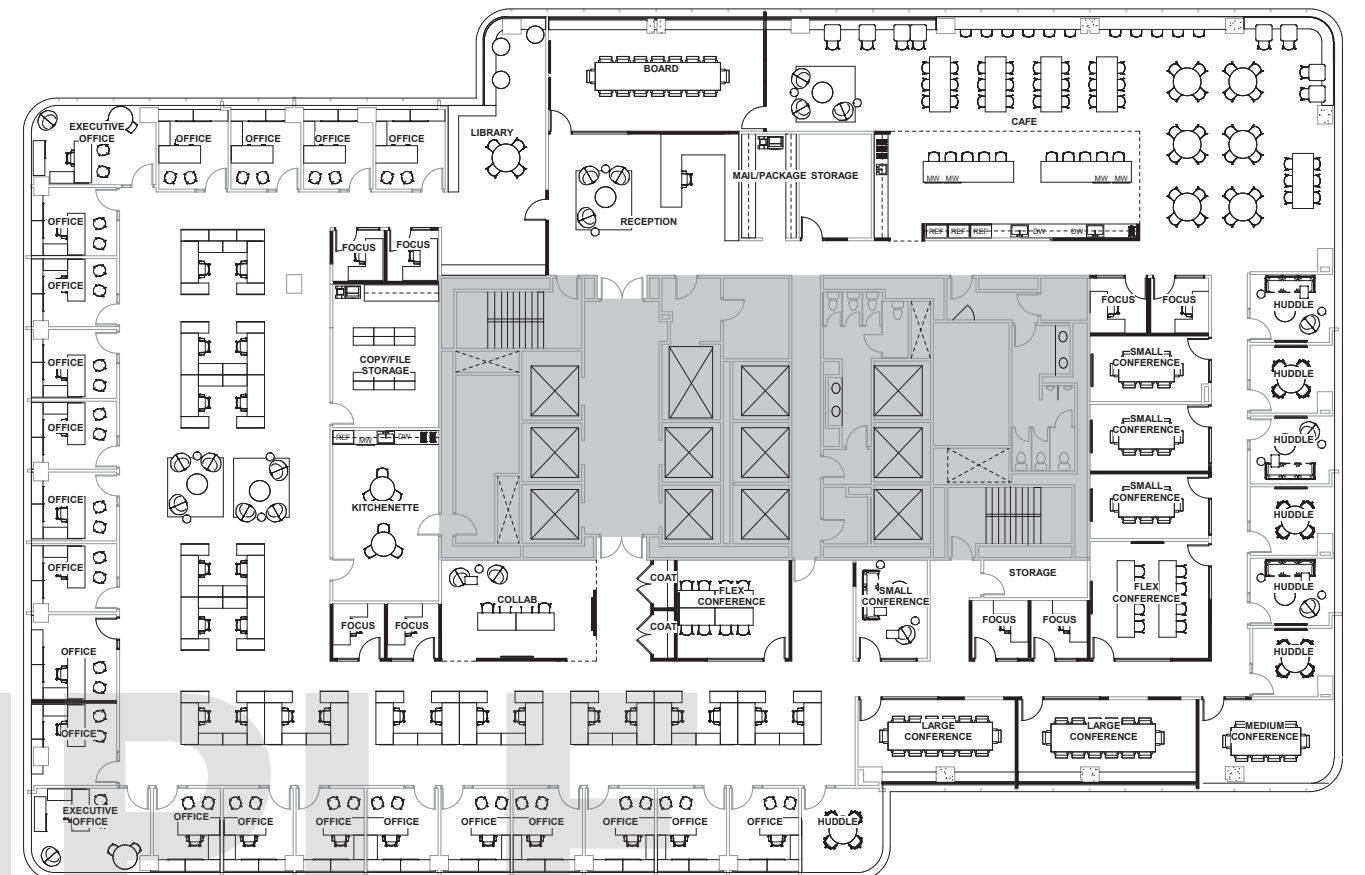
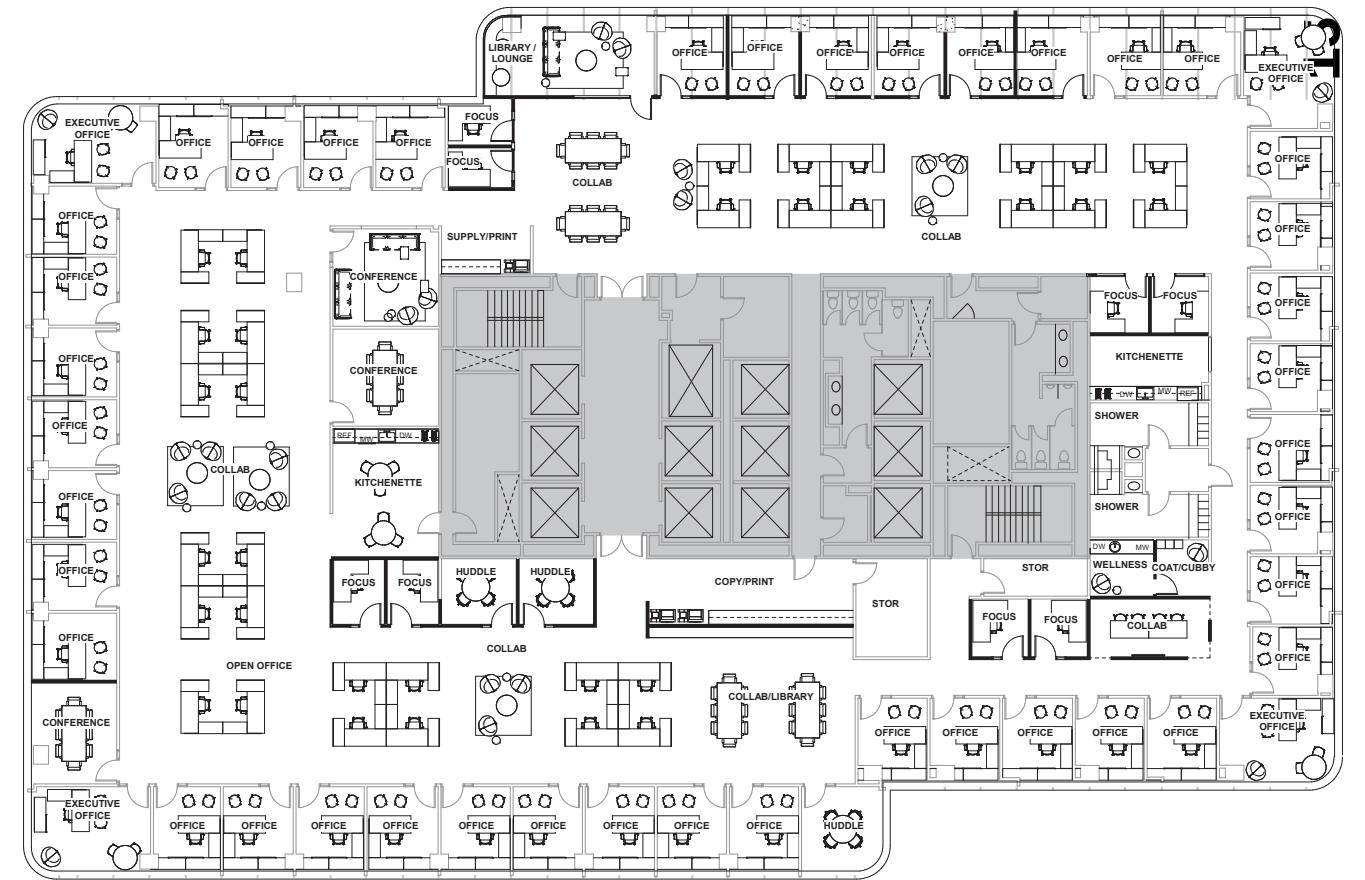
EXAMPLE

Test Fit Plan

PACWEST

The transformation [of the PACWEST building] includes a luxury fitness facility with floor to ceiling glass and state of the art equipment, an indoor bike hub with capacity for over 200 bicycles, and a new tenant lounge that features multi-sized meeting facilities opening to a generously sized and partially covered outdoor terrace. PACWEST is now, more than ever, the key destination for national and international business.

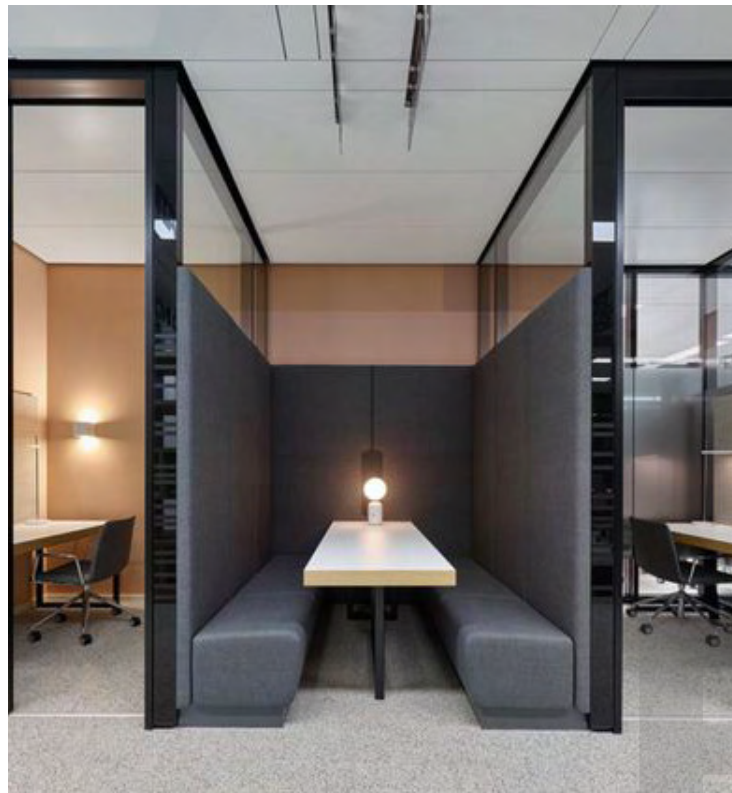
SPACE TYPE	%	QTY
OPEN OFFICE	10%	56
Hotel Desk		28
Assigned Desk		28
PRIVATE OFFICES	37%	68
Typical Private Office		62
Executive Private Office		6
MEETING & COLLABORATION	37%	
Focus Room		16
Library/Lounge		3
Open Collab		7
Huddle		10
Small Conference		4
Medium Conference		6
Large Conference		2
Board Room		1
SUPPORT SPACES	16%	
Reception		1
Kitchen/Break		1
Coffee Bar		3
Copy/Print/Mail		4
Wellness Room		1
Wellness Room		1
IT/Server		1
File/Storage		1
RSF/PERSON		413.2



EXAM FILE

Precedents

Design Inspiration



Budget

Design + Construction

1 Year Analysis

			11W		BLOCK 216		PACWEST	
			Floors: 2 Const. Year: 2023 USF: 31288 Load Factor: 23% 7196.24 RSF: 38484		Floors: 1 Const. Year: 2023 USF: 34626 Load Factor: 23% 7963.98 RSF: 42590		Floors: 2 Const. Year: 1984 USF: 36502 Load Factor: 23% 8395.46 RSF: 44897	
CATEGORY	#	BUDGET LINE DESCRIPTION	COST	\$/SF	COST	\$/SF	COST	\$/SF
Soft Costs	1	Architect	\$228,000	\$5.92	\$252,324	\$5.92	\$265,995	\$5.92
	2	MEP Engineer	\$70,398	\$1.83	\$77,909	\$1.83	\$82,130	\$1.83
	3	Audiovisual Consultant	\$5,000	\$0.13	\$5,533	\$0.13	\$5,833	\$0.13
	4	Acoustical Consultant	\$10,429	\$0.27	\$11,542	\$0.27	\$12,167	\$0.27
	5	Expediter/Code Consultant	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00
	6	IT / Telecom Consultant	\$8,030	\$0.21	\$8,887	\$0.21	\$9,368	\$0.21
	7	Lighting Consultant	\$15,644	\$0.41	\$17,313	\$0.41	\$18,251	\$0.41
	8	Security Consultant	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00
	9	Reimbursable	\$5,000	\$0.13	\$5,533	\$0.13	\$5,833	\$0.13
	10	Total Soft Costs	\$342,501	\$8.90	\$379,041	\$8.90	\$399,577	\$8.90
Hard Costs	11	Interior Construction	\$7,622,306	\$198.06	\$6,868,619	\$161.27	\$6,426,090	\$143.13
	12	Drywall and Ceiling	Included		Included		Included	
	13	HVAC	Included		Included		Included	
	14	Electrical	Included		Included		Included	
	15	Plumbing	Included		Included		Included	
	16	Sprinkler	Included		Included		Included	
	17	Painting Throughout	Included		Included		Included	
	18	Doors, Frames and Hardware	Included		Included		Included	
	19	Flooring	Included		Included		Included	
	20	Final Cleaning	Included		Included		Included	
	21	Total Hard Costs	\$7,622,306	\$198.06	\$6,868,619	\$161.27	\$6,426,090	\$143.13
FF&E	22	Furniture	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00
	23	Workstations	\$0		\$0		\$0	
	24	Executive Office	\$0		\$0		\$0	
	25	Conference Rooms	\$0		\$0		\$0	
	26	Seating	\$0		\$0		\$0	
	27	Reception Furniture	\$0		\$0		\$0	
	28	Ancillary / Collaborative Furniture	\$0		\$0		\$0	
	29	Total FF&E	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00
	Other Costs	30	Graphics & Branding	\$0		\$0		\$0
31		Audiovisual	\$0		\$0		\$0	
32		Network cabling/IT Infrastructure	\$0		\$0		\$0	
33		Signage	\$0		\$0		\$0	
34		Moving Costs	\$0		\$0		\$0	
35		Building Costs (Elevator Charges)	\$0		\$0		\$0	
36		Total Other Costs	\$0	\$0.00	\$0	\$0.00	\$0	\$0.00
Totals	37	Sub-Total w/o Contingency	\$7,964,807	\$206.96	\$7,247,660	\$170.17	\$6,825,667	\$152.03
	38	Contingency	\$796,481	10%	\$724,766	10%	\$682,567	10%
39	Total Project Budget	\$8,761,288	\$227.66	\$7,972,426	\$187.19	\$7,508,234	\$167.23	
40	Projected TI Allowance (15 year)	-\$7,312,006	-\$190.00	-\$7,240,297	-\$170.00	-\$5,387,695	-\$120.00	
41	Total Out-of-Pocket	\$1,449,282	\$37.66	\$732,130	\$17.19	\$2,120,539	\$47.23	

15 Year Analysis

			11W		BLOCK 216		PACWEST	
CATEGORY	#	ANNUAL RENT	COST	\$/SF	COST	\$/SF	COST	\$/SF
Lease	1	Year 1						
	2	Year 2-5						
	3	Year 6-10						
	4	Year 11-15						
	5	Total						
CATEGORY	#	ANNUAL RENT	COST	SAVINGS	COST	SAVINGS	COST	SAVINGS
Financial	1	Year 1						
	2	Year 2-5						
	3	Year 6-10						
	4	Year 11-15						
	5	Total						
Construction	1	Total Project Budget						
	2	Projected TI Allowance						
	3	Total Out Of Pocket Cost						
	4	Total						

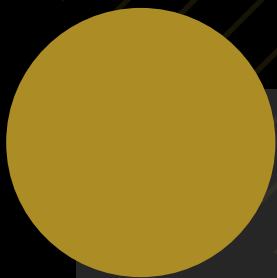
Schedule

Design + Construction



Phase	Duration	Mar	Apr	May	Jun	Jul	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
Real Estate	20 days													
Site Selection	0 days													
Lease Negotiation	9 weeks													
Design	80 days													
Program and Test Fits	3 weeks													
Project Kickoff Meeting	0 days													
Coord. w/ Consultants	2 weeks													
Schematic Design	4 weeks													
Design Development	10 weeks													
Construction Docs	6 weeks													
Permits	20 days													
LL Reviews Drawings	2 weeks													
Permit Submittal/Review	4 weeks													
Permits Approved	1 week													
Procurement	90 days													
Budget Finalized	0 days													
Release Long Leads	18 wks													
Long Leads Arrive Onsite	0 days													
Construction	100 days													
Construction	18 wks													
Construction Complete	0 days													
FF&E	4 weeks													

EXAMPLE



Contact

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