



Strategic Planning / Headquarters Evaluation

Client:

Astellas

Location:

Glenview, Illinois

Size:

425,000 square feet

Overview:

When Astellas hired MBRE, they occupied 280,000 square feet in Deerfield, Illinois, and had a lease that did not expire for another 7 years. Their rapid growth plans along with an inefficient space arrangement forced Astellas to evaluate opportunities, despite the long term lease obligation. Astellas hired MBRE to prepare a strategic plan and evaluate several options that could address their concerns for growth, image, identity, and security..

Approach:

The process included an in depth analysis of several build-to-suit sites and comparing the costs and benefits of relocating versus remaining in their existing complex. After a two year process, Astellas made a decision to purchase a 9-acre site and build a new North American HQ that will consist of two buildings totaling 425,000 square feet. The site also has room for a third building which will allow Astellas to grow to 600,000 square feet in the future.

Results:

- Evaluated northern suburbs and O'Hare market for new North American HQ consisting of a two-building complex totaling 430,000.
- Worked closely with the Astellas finance team to customize a GAAP financial analysis that incorporated subleasing their current space, and examined several depreciation schedules and write-downs.
- Negotiated an incentives package totaling more than \$30 million, which included a 7B tax abatement along with state EDGE program and training credits.
- Oversaw vision sessions and formed custom strategic questionnaires to better understand the project scope and goals.
- Hired as project manager to lead development, zoning, and entitlement process for new corporate HQ.
- Completed demographic and transportation studies to analyze impact on existing and future labor force.



**For more information,
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