

EXTRAORDINARY DELIVERED

CITYLINE

Richardson/Dallas, Texas

Asset Services & Transwestern Investment Group

OPPORTUNITY

A national insurer retained Transwestern to consolidate its 6.2 million-square-foot U.S. office portfolio into three hubs in Dallas, Tempe, and Atlanta. Construction began in 2013 on the first 2.2 million square feet at CityLine, Dallas, as part of a 186-acre mix of office, multifamily, restaurants, hotels, parks and entertainment. Transwestern was hired to implement property and facilities management for the LEED Gold certified office towers and retail beginning in 2014.

SOLUTION

Approximately 30,000 people will live or work at CityLine at full occupancy. Transwestern set the stage by providing an operations perspective on building access, parking, retail management, hotel, and street layout during construction. It established multiple common-area maintenance pools and selected third-party vendors for security, cleaning, parking and other services. Today, the firm partners with building ownership, city officials and CityLine's office users, retailers, multifamily properties, hotel and medical tenants to orchestrate daily activities and events. CityLine hosts more than 80 special events each year including live music, classes and holiday markets, in addition to dozens of programs partnering with restaurants and retailers.

RESULTS

Transwestern's outstanding performance at CityLine has strengthened its relationship with the project's primary occupant. As a result, Transwestern was able to extend the cost savings and standardized operations approach realized in CityLine to the two other regional hubs: The 2 million-square-foot Marina Heights campus in Tempe, Ariz.; and a 591,000-square-foot campus in Atlanta. The Atlanta hub will total more than 1.5 million square feet at completion in 2019. In keeping with the client's real estate strategy, Transwestern Investment Group (TIG) and Mirae Asset Global Investments acquired the insurer's CityLine campus in late 2016, and its Atlanta facility in summer 2017. Another TIG partnership acquired the Tempe campus in late 2017.