American Express Company – Desert Ridge Campus, Phase II
Phoenix, Arizona

CASE STUDY

CHALLENGE

Provide complete corporate development services to assess the ongoing real estate strategy for the client's Phoenix operations including the evaluation of further consolidation of American Express business units into a new office building on the existing Desert Ridge campus, as well as engaging in efforts to increase the overall density for long-term development on the remainder of the campus site.

STRATEGY

Assessment for the short-term occupancy needs included cost benefit analyses of developing and operating an owned facility versus continued occupancy in third-party leased facilities. Utilization of existing architectural drawings (completed during Phase I) and early engagement and coordination with municipal staff were identified as key components to driving an accelerated schedule for completion.

Assessments for the long-term endeavor included evaluation of building and site configurations allowing for full utilization of the campus assuming increased density, as well as timing consideration for the municipal approval process so as not to impact the short-term permitting objectives for the Phase II office building.

RESULTS

TCC, working in conjunction with project team members and municipal staff, was successful in obtaining the building permit for the new office building within sixty days of first drawing submittal. The project capitalized on a slowing construction market to obtain favorable pricing and retain the highest quality contractors to perform site/core/interiors work. The project is currently under budget and on schedule, with completion targeted for February 2010.

Long-range planning efforts to increase the overall density of the campus commenced in January 2009 with the filing of a formal application for a map and text amendment to the City of Phoenix General Plan. Staff reviews and two public meetings have resulted in approval recommendations, with final City Council approval targeted for June 2009.

ABOUT THE CLIENT

American Express Company is a diversified worldwide travel, financial, and network services company founded in 1850. It is a world leader in charge and credit cards, Travelers Cheques, travel, financial planning, business services, insurance, and international banking.

Quick Facts	
Location:	Phoenix, AZ
Type:	Corporate Office
Size:	192,000sf
Development Value:	$60,800,000
Project Start:	October 2008
Const Comp:	February 2010
Equity Partner:	American Express Company
Architect:	RSP Architects
Contractor:	D.L. Withers Construction