PetSmart SSG Campus Expansion
North American Headquarters
Phoenix, Arizona

Quick Facts	
Location:	Phoenix, AZ
Type:	Corporate Office
Size (expansion):	180,000sf +1,268 stall 6-story parking garage
Budget:	$37,00,000
Project Start:	March 2006
Const Comp:	August 2008
Stabilization:	October 2008
Owner:	Prudential Real Estate Investors
Architect:	Dick & Fritsche Design Group
Contractor:	D.L. Withers Construction

CASE STUDY

CHALLENGE

Provide corporate development services to oversee design, construction, and management activities on behalf of Prudential Real Estate Investors to expand the North American headquarters for PetSmart from 186,000sf with surface parking to 365,000sf with a combination of structured and surface parking. Challenges included maintaining the existing operations of PetSmart throughout an anticipated 18-month construction period, coordinate PetSmart interface and involvement, and assure on-time and under budget delivery of the project, including monitoring of upgrades on a campus-wide basis.

STRATEGY

To incorporate maximum density on the existing 16-acre site, the strategy incorporated the development of twin 4-story, 90,000sf buildings designed to allow for potential multi-tenant capabilities. To implement the strategy, a 6-story parking garage kicked off the first phase of construction activity to accommodate displacement of surface parking stalls resulting from building construction. The 1,268-stall precast structure was erected in seven months, following which construction commenced on both buildings.

RESULTS

The project was delivered ahead of schedule and below Prudential's approved budget. Working closely with Prudential and PetSmart's representatives, development costs were tracked based on site/core/shell as well as four separate TI allowance structures, including amortized costs for enhanced "specialized areas" required by PetSmart (corporate daycare, fitness center, and training facilities). TCC coordinated inter-connectivity between existing and new improvements and assured a smooth transition for PetSmart from construction to move-in and operational mode. Other upgrades to the campus included covered walkways between buildings, enhanced landscaping, and replacement of deteriorated pavement areas.

VALUE

$37,000,000 (expansion improvements only, not including land)

ABOUT THE CLIENT

PREI® (Prudential Real Estate Investors) is the real estate investment management business of Prudential Financial. PREI's specialized operating units offer a broad range of investment opportunities and investment management services in the United States, Europe, Asia, and Latin America.