

Sacramento REMS team instrumental in securing Panattoni portfolio

Colliers International was recently awarded a landmark property management contract with Panattoni Development Corporation (PDC) to manage its Eastern portfolio of office and industrial properties—more than 18 million square feet of space in 10 U.S. markets.

PDC is of the country's largest developers, averaging nearly 15 million sq. ft. annually. The company historically handled the management of its vast property portfolio internally. However, in 2008, Panattoni made the decision to outsource the management of its U.S. portfolio in order to focus more closely on new investment and development opportunities.

Under the leadership of Roger Bilstad and the Sacramento REMS team, Colliers assembled a national team to

respond to the Panattoni RFP, and, ultimately, to secure the assignment.

“I knew we could put something together a compelling proposal,” says Roger Bilstad. “We took the time to learn their business and understand their key concerns, which they appreciated.”

A number of factors led to Colliers winning the mandate, including our experience managing large portfolios, existing relationship with PDC and multiple market penetration. But it was the REMS team's due diligence that sealed the deal. Colliers visited every property in the portfolio and delivered a comprehensive report back to Panattoni, complete with photos and recommendations for each market and property. Panattoni was also impressed with Colliers' ability to meet their top four requirements: deliver seamless property management

across multiple markets, help ensure high employee retention, sincere interest in the tenants and competitive pricing.

“Our cultures are strongly aligned, which was something Panattoni was looking for in a property management firm—a shared intent that would make the transition as seamless as possible. We were able to deliver that to them, which gave us an advantage.”

The assignment spans Atlanta, Chicago, Dallas, Denver, Indianapolis, Memphis, Nashville, New Jersey, St. Louis and Tampa Bay and represents one-half of Panattoni's 34 million square foot office and industrial portfolio in the U.S.

Colliers International currently manages more than 886 million square feet of property worldwide. ■