

BAKER BOTTS

Corporate HQ Relocation



PROJECT HIGHLIGHTS

Office HQ Relocation

LOCATION

Austin, TX

SIZE

40,000 - 60,000 SF

LEAD TENANT

Baker Botts

KEY SERVICES

Relocation of Corporate Headquarters



SITUATION

In response to Baker Botts' intent to relocate their Austin headquarters, the Stream brokerage team assembled a comprehensive market survey of office options and developable land sites between 40,000 to 60,000 rentable square feet in both the greater CBD and central Austin area, returning 12 viable building options.

Understanding the trends of other law and professional services tenants, Baker Botts entertained options in the CBD as well as the emerging micro-markets including the Capitol Corridor, East Austin, Rollingwood, South Congress and the South-Central Waterfront.

ACTION

After previewing 12 properties and coordinating developer building presentations, the Baker Botts Austin team requested proposals from six separate properties: 600 Guadalupe, River South, Block 71, 405 Colorado, Rollingwood, Music Lane and 98 San Jacinto.

The teams evaluated the remaining proposed properties' annual, monthly and cumulative rental obligations, location, building quality, delivery timing, proximity to amenities and parking expenses for each building. The team used this comprehensive financial analysis and evaluation process as a basis for understanding the most economic and strategic properties for consideration.

RESULT

Baker Botts Austin team, with input from Gensler and Stream, developed a twenty-seven-question attorney and staff survey that measured wide ranging topics including, but not limited to, office design, employee commutes and workplace engagement.

Key findings included the identification of amenities most important to the entirety of Baker Botts Austin's staff and attorneys. The most desired amenities, in order, included outdoor areas, access to casual dining and an on-site fitness center.

Additionally, to advance forward thinking workplace efficiencies, collaboration and employee engagement, this survey offered the Austin team anonymous insights into the likes/dislikes of the current design and how the space (and building) could better attract and retain talent. Insights gathered helped form a strategy on how to best plan and support a workplace for Baker Botts' attorneys and staff over the next fifteen years.

