



NEIL KOLATKAR
+1 952 924 4636
neil.kolatkar@cbre.com

THE EVOLVING WORKPLACE

With an evolving workforce, employers are becoming more conscious of providing a workplace that is desirable for its employees. Office **design** and **location** are two important factors that employers are reevaluating.

OFFICE DESIGN

The office workplace is continually evolving and today is very different from years past. In order to attract and recruit younger employees, employers are designing spaces with fewer private offices and more collaboration space. In addition, many workplaces are now being designed with the understanding that employees are more mobile than previous generations and thus, may not always need to be in the office. Workstations are becoming more flexible and "hotspots" are being created for employees working from home or client sites. The design change is also resulting in a reduction in the rentable square footage per employee and helping companies reduce their occupancy costs.

NOTABLE EXAMPLES

- ACCENTURE MINNEAPOLIS**
 Reduced Square footage from 70,000 to 41,000, but planned to add staff.
- CBRE BLOOMINGTON**
 Reduced square footage metric from 204 SF per employee to 133 SF per employee in the Client Accounting department.



Left: Before.
Client Accounting
Existing Space



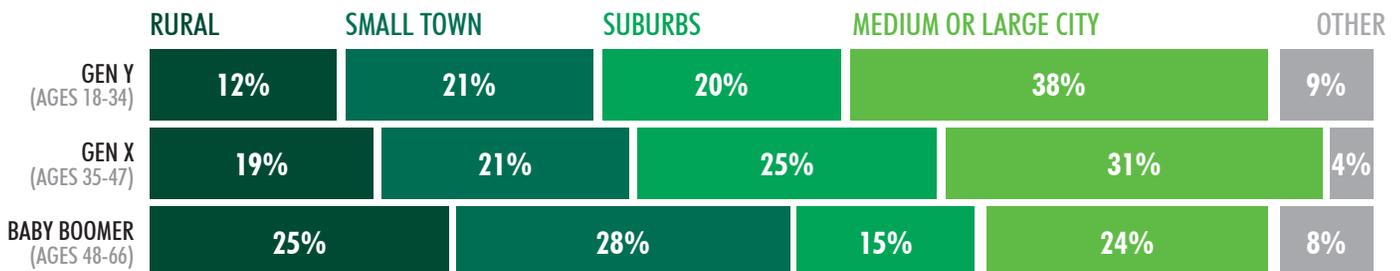
Right: After.
"Workplace 360"

OFFICE LOCATION

Employers want to be where its employees are. Increasingly, that means companies are leaving the suburbs and relocating to the central business district. Downtown Minneapolis is currently home to 34,000 residents and this number is expected to approach 50,000 as additional housing units come on line. The influx of downtown residents, combined with the expansion of transportation options has made downtown Minneapolis a desirable location for corporate relocations. In addition, the networking and impromptu meetings that occur in the skyways, restaurants and Nicollet Mall result in a collaborative environment that is not easily replicated in a suburban setting.

RECENT DEALS

- BE THE MATCH**
 Relocating from the Midway to the North Loop
 240,000 SF | 900 Employees | 2015
- WEBER SHANDWICK**
 Relocating from Bloomington to Downtown Minneapolis
 45,000 SF | 200 Employees | 2016
- WELLS FARGO**
 Consolidating 13 Minneapolis Locations
 1,000,000 SF | 5,000 Employees | 2016



Source: Urban Land Institute national survey of 1,202 adults taken Jan-Feb 2013

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