

CASE STUDY

Management Services



Johns Hopkins University

PROJECT OUTLINE

Johns Hopkins University wanted to purchase a 650,000 square foot, 70 acre office park – 400,000 square feet in two buildings (McCauley and Davis Buildings) would house administrative offices for the nearby Johns Hopkins University and the Johns Hopkins Medical Center. The remainder of the assignment includes a 250,000 square foot Class A office building (The Founder's Building) which houses the local headquarters of the Piper Rudnick law firm, Schoenfeld Insurance, and Lord Baltimore Capital. In addition, the site includes a central utility plant (an unusual find in office buildings in this area), a 50,000 square foot conference facility, a 3-level fitness center, and a 56 room hotel. Johns Hopkins University wanted a management company that could deliver service excellence, overcome deferred maintenance on the site, and help them achieve cost savings on site without sacrificing quality.

SERVICES PROVIDED

Key Challenges for this assignment included:

Central plant providing heating and cooling (including ammonia chillers, absorption chillers, and an ice storage cooling system) required a specialized skill set for this assignment

Conference center, hotel, and cafeteria operations were unique to this product type

Substantial deferred maintenance needed to be corrected

The seller (St. Paul Insurance) needed to move out of the space in September 2004 (150,000 square feet) and Johns Hopkins University needed to build out and occupy approximately 400,000 square feet over the next 24 months.

High profile, high expectation tenants in the Founders Building

Thirteen staff members had worked in a corporate real estate environment for 13-22 years each – and needed to be acclimated to 3rd party property management

VALUE ADDED BY TRANSWESTERN

Transwestern Commercial Services was chosen for the assignment based upon:

Central plant experience

Conference center, hotel, and cafeteria operations experience

Extensive property management experience

(It's too early to know results because we have only been on site for less than a month)