



PAN-AMERICAN LIFE INSURANCE GROUP

1778 North Plano Road, Richardson, TX

SUCCESS STORY



Product Type

Industrial

Adaptive Re-Use

Assignment Size

9,143 SF

Service Offerings

Tenant Representation

Site Selection

Lease Negotiations

Adaptive Reuse

Client Feedback

“Citadel Partners opened our eyes to an adaptive reuse opportunity which we otherwise would have overlooked. The net result is a huge cost savings and a better work environment for our employees”

Carlo Mulvenna
Vice President,
Pan-American
Life Insurance Group

Overview

Pan-American Life Insurance Group desired a new office location to create a more efficient use of space to retain and recruit employees. Citadel Partners was hired by Pan-American to locate the ideal property and negotiate lease terms under the client’s desire to be located in a more economically sensible building and location.

Strategy

- ✓ Identify optimal space requirement
- ✓ Evaluate employee housing to identify favorable property locations
- ✓ Consider adaptive reuse of Flex/Tech space in Richardson

Results

Citadel Partners was able to reduce Pan-American’s annual rent by 34% on a “per square foot” basis. This has led to a more effective and efficient working environment in addition to an increased bottom line.

