

CASE STUDY

INTEL CANADA



CLIENT: INTEL Canada

ADDRESS: 450 Southwest Marine Drive, Vancouver, B.C.

AREA SIZE: 86,104 Sq. Ft.

TERM: 10 Years

THE CHALLENGE: When the world's largest semiconductor chip maker purchases a small Vancouver based company not only for its existing product line, but its intellectual property, you know you're in for a ride. After Intel's purchase of Vancouver's West Bay Semiconductor, it is fair to say growth was constant and at times explosive. Having an existing partnership between CBRE and Intel throughout North America, the account leads set out to find a Vancouver tenant occupier specialist, with experience in complex lease restructure work and the technology sector. This search uncovered the team of Aaron Ulinder and John Megan - The Advisors.

THE SOLUTION: Following Intel's purchase, an audit of West Bay's newly acquired campus was in order. In addition to Intel's internal audit, Aaron Ulinder was charged with the responsibility to manage Intel's immediate and long term growth. Intel's newly acquired campus was located along the Broadway Corridor in a conventional office tower. The Advisors first course of action was to audit each tenant's lease commitment within the building: construct a three dimensional cross section detailing each tenancy; their size, lease expiry, renewal options and notice dates. This work created a clear road map, ensuring Intel's real estate wouldn't dictate their growth. Over the next 13 years, Intel managed their growth seamlessly. In 2015, Intel acquired Recon Instruments, resulting in a combined real estate requirement of approximately 90,000 sf. Again, a challenged ensued. How to accommodate an incredibly dynamic requirement consisting of office, lab and engineering components, with staggered expiry dates and conflicting agendas: breath deeper. An audit ensued for each business units current and projected requirements. Specific criteria was established and geographic boundaries set. Next a personal phone call was made to every landlord; developer and listing agent in our newly established sand box. Many alternatives were uncovered, however only two met the minimum criteria. What followed next was a leveraged negotiation facilitating a grocery list of needs, wants and must haves. Not to mention finical terms that exceeded expectations through creative deal structure and tactful negotiation.

"For over a decade, Intel has relied on Aaron Ulinder's ability to understand the evolving needs of a technology company and the importance of managing growth through innovative solutions" – Chong Ong – Engineering Manager at Intel of Canada.