



ICBC

West Coast Headquarters Office Lease
San Francisco, CA

PROJECT OUTLINE

ICBC is the largest bank in the world in terms of total assets and ranks 15th among Fortune 500 Global Companies. It had a location in San Francisco’s Chinatown neighborhood which was both back office and a banking outlet. They were looking for a newer, office-only space to serve as their only West Coast headquarters location with the vision of having a larger office, in a more premium location and in a building with a more professional look and stature.

Kidder Mathews learned about ICBC’s needs and offered to help. The two sides worked closely to develop the key requirements of the new office. The company decided that they wanted to be in San Francisco’s Financial District so as to be close to the pool of financial professionals and the clients, as well as to be in a premium, Class A building to reflect a good company image. The only obstacle was that they had a tight budget and didn’t want to splurge unnecessarily on the rent or the improvements, so needed to find a space which came at a good value, too.

RESULTS

Kidder Mathews toured the ICBC team multiple times to view dozens of options in their target area and eventually narrowed down to a suite on the 17th floor of 345 California Street. It’s a Class A landmark building in San Francisco’s financial district, which houses many prestigious companies in the city. Not only did the space satisfy ICBC’s requirement to be a reduced rent with high-end improvements, but the space was offered “plug & play”, with all furniture, fixtures and equipment included. ICBC considered this to be the perfect solution.

Since ICBC is a Chinese state-owned company, the deal needed to be reviewed and approved by its headquarters in China and its New York office. Kidder Mathews used its extensive experience in working with Chinese state-owned companies to facilitate a very smooth process.

ICBC was very satisfied with the process and further appointed Kidder Mathews to be its representative for the search of its 3rd office in the Bay Area, which would be in the Silicon Valley.

Services Provided

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Facility needs analysis
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Site selection analysis
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Financial analysis
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Lease negotiation
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