

Ferguson Wellman Capital Management

Project Outline

Ferguson Wellman Capital Management is a Portland-based investment advisory firm. Although revenues and profitability have grown dramatically, two forces affect their real estate decision: technology and the cost of doing business in the Central Business District. FWCM is able to manage the assets of a growing list of clients with fewer employees and less leased space. Further, as a highly profitable company owned by 7 partners, local taxes are a significant burden on the firm. Finally, the firm was paying 20% above current market rates.

Services Provided

- Tenant Representation
- Competitive Market Negotiation
- PDC Negotiation
- Transaction Management

How We Added Value

GVA Kidder Mathews was retained 24 months prior to the expiration of Ferguson Wellman's lease. We started the process by assisting FWCM in retaining a space planner to evaluate space alternatives. In evaluating the firm's 5 year business plan as well as the space program, it was apparent that they could continue to grow their business in smaller quarters. We also arranged a first meeting with the Economic Development group from the Portland Development Commission (PDC) to discuss retention incentives. After evaluating the entire market, we were able to negotiate a lease that gave Ferguson a reduction in rent of 24%, got Tenant Improvement funds necessary to improve workflow, and received landlord concessions and PDC incentives equal to 16 months free rent on a ten-year lease.



Portland, Oregon

FERGUSON WELLMAN CAPITAL MANAGEMENT, INC.

"Our ownership structure makes us vulnerable to high local business income taxes. Knowing this, Mark and Brandon coordinated with the Portland Development Commission to help us obtain financing that made the decision to remain in Portland much more attractive."

Dean Dordevic
Principal