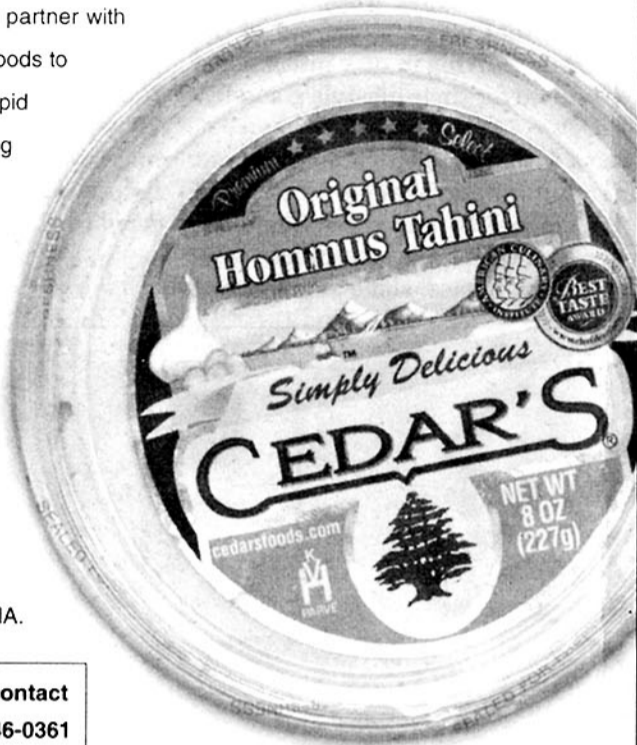


Danversbank provides a \$12 million package for Cedar's.

Danversbank is proud to partner with Cedar's Mediterranean Foods to support the company's rapid growth, providing financing for their new production facility and food processing equipment. A line of credit was also supplied to support the company's working capital needs. Cedar's is a leading producer of hummus and other Mediterranean foods and is located in Ward Hill, MA.



For more information, contact Frank Romano at 978-646-0361



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We Are Pleased to Have Assisted Clients with the Following Transactions:



In completing its \$11 million project at the Merrimack Valley Hospital Medical Office Building, Haverhill, MA



In the \$14 million project at the Lawrence General Hospital, Lawrence, MA



In the Zoning and Land Use Permitting Process for 191-Unit Apartment Complex

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Evolution of corporate real estate boosts profits

Businesses outsource real estate functions to streamline operations

Traditionally, corporations have used local commercial real estate firms to assist with the leasing, acquisition or disposition of space in individual market areas.

However, in the past several years, the manner in which such services are delivered and the relationship between real estate firms and corporate clients has changed.

The perpetual need to maximize shareholder value has created opportunities for commercial real estate service firms to assist clients on a larger scale by aligning their services with the corporation's strategic objectives.

More frequently, we see corporations concentrating on what they do best, while hiring experts to deal with functions outside of their core business.

Corporations are streamlining their businesses and reducing expenditures by outsourcing more of their real estate functions to corporate real estate professionals who manage their real estate transactions on a national or even global level.

The corporation is able to reallocate overhead and staff expenses to its core business, instead of supporting an internal real estate team. The corporation can utilize the real estate firm's specialization and expertise to better position its real estate portfolio, saving even more time and money.

The evolution of corporate real estate services significantly impacts the profitability of many corporations.

When properly aligned, the outsourcing of real estate services directly affects a company's bottom line and leads to increased shareholder value through the more efficient use of resources and implementation of time-saving processes.

With corporations expanding and consolidating due to mergers, acquisitions and downsizing, they are often left with too much or too little space. Excess space translates to added expense, while too little space causes inefficiencies.

The corporate services real estate professional develops a standardized, step-by-step process for the real estate function, improving efficiencies and planning.

A good example would be a company

that has sales offices performing the same business operations in several major markets.

A real estate model is created, taking into consideration key factors such as square footage, proximity to transportation, the employment base, amenities, furniture, equipment, technology requirements and number of employees. When a new sales office is opened or an existing office is relocated, the company and the real estate firm utilize this model to acquire, lease, plan and open an office.

Over time, a company has the opportunity to save hundreds, even thousands, of man-hours for each new or relocated office.

Further economies of scale are realized by using the model to contract on a national or global level for goods and services, such as furniture, carpet and tenant improvements for all anticipated spaces.

Commercial real estate firms are providing more specialized services and tools to add value and address the needs of their corporate clients.

As the economy expands globally, corporations are finding that they need to be able to access real estate services in every location in which they operate.

They need real-time technology to communicate across time zones with business units, brokerage firms, developers and space planners. Web technology has become a critical tool to facilitate the corporate real estate process, and corporations are looking to real estate firms to provide a technology platform for managing their portfolios.

When corporations search for a real estate provider, they no longer want a broker to just complete the sale or lease transaction.

They are turning to full-service firms that can provide a comprehensive platform of services necessary to manage their real estate portfolio, from concept to acquisition to move management.

Essential services include space planning, legal expertise, lease administration, strategic planning, and project and move management.

Although most full-service real estate firms already have started to integrate and offer bundled real estate services to their clients, many of these services are based on external alliances with other firms.

As more and more corporations outsource real estate functions, there is a shift toward offering the full range of services under one roof. With this shift, there will be a greater need in the market for experienced corporate services professionals.

RUTH DARBY is an accounts manager in the corporate solutions group with Colliers International in Phoenix.



INSIDER VIEW

Ruth Darby