

Tribridge Partners Columbia, MD

Maryland-based employee benefits, insurance and financial services company reduces annual operating expenses by over 50% with increased operating efficiencies and a brand new, centralized headquarters facility



Client Objectives

TriBridge Partners, a Maryland based insurance, financial and employee benefits corporation, had operations spread across four legacy office locations in the region with a footprint of over 15,300 SF. They were interested in examining potential solutions to maximize operational efficiencies and cost reductions for the organization. Cresa was hired by TriBridge Partners in 2019 to help identify and execute the best long-term real estate solution for the firm's locations across the Baltimore-Washington DC region.



Space

Consolidated 4 offices with over 15,300 SF to 6,849 SF

Results

Over the course of an 18-month process, Cresa worked closely with the designated internal TriBridge Partners real-estate team to **build a comprehensive, strategic real estate plan and process that identified and qualified the best potential real estate scenarios** for TriBridge's consideration. After careful consideration of both the financial implications and employee work-place functionality, Cresa and TriBridge identified the optimal solution, resulting in a new, centralized headquarters "Hub" location for TriBridge within Columbia, Maryland.



Industry

Employee Benefits,
Insurance & Financial Planning

Throughout the process, Cresa **leveraged multiple in-house service lines** to assist TriBridge in this process, including members from our Transaction Management, Project Management, Workplace Strategy, and Market Research teams.

After building a comprehensive strategic real estate plan, Cresa produced their recommended strategy and presented this to the TriBridge Partners Board Meeting for review and discussion.

The strength in partnership between Cresa and TriBridge over the 18-month process was critical in the success of identifying and developing the best long-term real estate strategy for TriBridge. The care and focus of all stake holders led to the successful implementation of combining the four legacy offices into one (1) **new Headquarters "Hub" location located at 6721 Columbia Gateway Drive**. This brand-new facility provides a centralized location for TriBridge's Baltimore-Washington DC customer and client base, as well as **reduced TriBridge Partners annual rent costs by over \$200,000 per year**.



Savings

\$200,000+ yearly or over 50% of annual operating expenses