



Doing the Right Thing for Our Clients for 20 Years— A Look Back: 1988 to 2008

The country was in the midst of a construction recession when Tobin Real Estate Company went into business in 1988, forcing our founder Bill Tobin to look deeper into the needs of the corporate real estate clients he wanted to serve.

After many years in the industry, he decided that the new company should focus exclusively on serving the users of

Tom Sexton, an expert in real estate finance, joined the business later that year, and from a small office in Minneapolis' Northstar Center, the two set out to build a company around their shared values – including always putting a client's interest ahead of their own.

A New Way of Doing Business

Integrity and objectivity grounded Tobin Real Estate Company from the start.

lease negotiations, strategic planning, real estate financing and move coordination—whatever clients needed. For some client firms we became the de facto real estate department. For companies large enough to have their own real estate departments, we became an increasingly trusted partner for outsourced services. “They are willing to step in and fill a gap where I have one,” said Ann Brown, of Medtronic, a client for most of our two decades. “So many companies just want to make big deals with you; they aren't interested in what it takes to get the work done.”

In 1992 our growing reputation resulted in one of our first high-profile projects. Two competing hospital networks were both eyeing expansion in an underserved area of suburban Minneapolis. When they decided to create a medical complex joint venture, the competitors hired our company as project manager—an assignment that would tap our firm's relationship-managing forte every bit as much as our design/build and financing know-how. The result was today's still-thriving joint venture, the WestHealth complex. WestHealth CEO Pam Lindemoen complimented our listening skill in explaining why she continues to rely on our firm today: CresaPartners' people, she said, “take the time to understand what it is you want to accomplish, where you want to go, and then they look at the best way to help you get there.”

We're grateful—and proud, too—when we hear our clients talk like that. It tells us that our genuine concern for our clients' success is evident and they trust us. And, it tells us that doing the right thing for our clients is still the energy that drives our business, even as we have grown.

A Culture of Teamwork

Within a few years of our firm's founding, associates with backgrounds in financial analysis, project management and property



The CresaPartners Team 2008.

Pioneering a new way of doing business in our industry, our principals transparently aligned our financial interest with clients' interests by spurning lucrative commissions in favor of fees for service. In this way they eliminated incentives to recommend anything except what was best for the client. It turned out to be a solid foundation for building great relationships with clients.

An expansive vision and a flexible team approach to staffing has enabled us to serve corporate clients large and small with build-to-suit projects, project management,

space—this at a time when the industry model was a transaction-driven brokerage, heavily dependent on commissions from landlords. “Unknowingly,” he said, “because the industry didn't have a name for it yet, I was really going in a new direction called corporate real estate services.”





management had added depth to the company's talent pool. The varied skill set also enabled the increasing emphasis on teamwork, with several members assigned to serve a single client in order to provide multiple skills and backup on every project. Our culture has always supported this approach to client service by putting high value on teamwork and little value on hierarchical structure.

Teamwork was key to our success when we began managing national leasing for major corporations in the mid-1990s. By then, Bill Tobin could see that the corporate real estate services industry was rapidly evolving, not just nationally but internationally. "I have always tried to be a forward thinker," he recalled. "We made a lot of conscious decisions in our 20 years to be where we believed the forefront of the industry is. That was one of the major reasons we joined CresaPartners."

Moving With the World

Initially, CresaPartners was merely an alliance of like-minded corporate real estate services firms. Each was locally and solidly grounded in a major U.S. city, but each also wanted to better serve clients by extending local expertise to other areas of the country. After several years, however, the alliance became a partnership that today is represented in over 45 cities. In 1998, Tobin Real Estate officially changed its name to CresaPartners.

Membership in CresaPartners enables the Minneapolis-based team to serve the

growing national and international real estate needs of our clients. Yet, true to our values, throughout the process the Minneapolis team leader always remains in charge, traveling with our client and managing the global as well as local dimensions of the project.



A Note of Thanks

As we celebrate our 20th anniversary in business, we are deeply grateful to everyone who has been a part of our company's success – our customers, employees, families, friends and vendors. To all of you, our heartfelt thanks.

Bill

William C. Tobin
Managing Principal
CresaPartners Minneapolis/St. Paul

"We didn't join CresaPartners thinking it was going to be a source of inbound business for us," recalled Tobin. "We said, 'This is an opportunity for us to know what is going on around the world. Even if some of our clients are not global, they need someone to think globally for them, because their competitors are likely to be global.' "

Changing Times

During the past 20 years we have seen major changes in the industry our firm helped pioneer. Now, our clients are concerned with much more than leasing or construction of space. They are concerned about the environment, security, technology and energy use. And, they are concerned about using their space as a human resource tool. One of our clients put it this way: "Space is very personal to most people, even if it's the office space. CresaPartners works to understand the personality of the organizations they are dealing with so they can find space that fits them and meets the needs of their mission."

Our Minneapolis team today has seventeen people working in our IDS Tower offices. They have an average of eighteen years experience in the industry and an average of nine years with CresaPartners, a measure of stability that speaks to the strong relationships within the firm. And, every one of those seventeen people is responsible for building similar long-term relationships with our clients by always putting the client's best interest ahead of their own, the firm's founding principle. The former Tobin Real Estate Company, now CresaPartners, has grown and changed, but we haven't changed our values. By any measure, that's our proudest achievement in our first twenty years.

CresaPartners

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