

Staffmark Group

The Banks | 191 Rosa Parks Street
Cincinnati, OH, 45202

Leveraging a market opportunity to achieve an attractive, flight to quality office relocation in support of workforce trends



Client Objectives

Staffmark Group is one of the largest staffing companies in the United States and has been providing outstanding service for over 40 years. A proud member of RGF Staffing, Staffmark Group operates in over 400 locations, providing staffing solutions across a comprehensive range of disciplines, servicing Fortune 500, high-profiled clients across numerous industries. For over eight (8) years, Staffmark Group has partnered with Cresa to attain annual KPI's in support of their national portfolio strategy, including expansions into new markets, business growth via acquisitions and location renewals. In early 2022, while monitoring upcoming lease expirations 12 to 24 months in advance, discussions began to assess and execute a strategic real estate business plan for Staffmark Group's Cincinnati Headquarters.

Actions

As companies across the U.S. were implementing "Return to Office" initiatives, Staffmark Group's goal for its HQ was to embrace its own employee work trends, and offer an enhanced, inviting and fun workplace experience. Employee commutes, ease of access to the property, area restaurants, hotels and entertainment, and crime were all considered. The process began by exploring multiple renewal and relocation options within the City of Cincinnati and throughout the outer market. Cresa worked in tandem with Staffmark Group to locate viable options to meet both the flight to quality and financial expectations. While analyzing Staffmark Group's total occupancy, Cresa vetted direct and sublease options to gain optimal leverage.

Results

After touring multiple properties across the market, it was determined to remain in downtown Cincinnati and take advantage of a prime, long-term sublease opportunity, three blocks from Staffmark Group's current location. Staffmark Group decreased its footprint, upgraded the quality of its HQ, lower its occupancy costs, and maintained access between both the Reds and Bengals Stadiums in downtown Cincinnati.



Services Provided

- Transaction Management
- Lease Administration
- Consulting Services
- Financial Analysis



Office Size

32,500 SF Reduced
from 45,000 SF

“ Alex Coe and Cresa are integral partners for Staffmark to manage its real estate footprint. This includes our recent relocation to a new corporate HQ to the day-to-day management of our branch locations nationally, we couldn't be happier with the results. **”**

Bill White,
Vice President of Real Estate,
Procurement and Facilities
Staffmark Group