

REAL ESTATE



Left: Suzanne Grimm, Principal at Cresa
Right: Will Langton, Executive Vice
President of Finance at Proto Labs

Growing manufacturers need foresight

Mapple Plain-based Proto Labs has been on an explosive growth trajectory over the last five years. While planning for expansion has always been on its mind, matching physical plant capacity to anticipated revenue is a persistent challenge. Manufacturing spaces for Proto Labs require some specific technical elements, but also significant capital commitments and lots of lead time. Staying ahead of the curve meant careful planning and good foresight — getting behind the curve was unacceptably expensive.

Enter Cresa Minneapolis. Cresa has been Proto Labs' real estate advisor through this growth period. By working hand-in-hand with Proto Labs' senior executives, Cresa has kept the company in touch with market realities and existing options, but also challenged it on other inputs than simply the cost of the space. Cresa has taken a holistic view of the entire real estate portfolio, looking beyond rent to the equally important costs associated with labor supply, expansion capacity, facility lead times, and more.

Will Langton, Proto Labs' Executive VP of Finance says, "The Cresa team thinks strategically, allowing Proto Labs to make informed and valuable real estate decisions."

For an on-demand, quick-turn manufacturer like Proto Labs, it is critical not to get to the "oh gosh, we are running out of space" realization. Moving, expanding or building a

Cresa helps assess space needs before that next move

BY MERLE MINDA


new facility is a long-term project — if its lease is expiring in a few months, the manufacturer is already behind the eight-ball!

Cresa is the largest pure tenant-representation firm in the Twin Cities and globally, and bills itself as "The Tenant's Advantage." Its work has expanded beyond the traditional leasing and buying of commercial real estate.

"When working with clients, we begin with an in-depth strategic planning process," says Suzanne Grimm, Cresa Principal. "Without this essential up-front work, it can be disastrous to settle on a solution without addressing all the questions regarding a manufacturer's projected incremental growth needs. If projected growth and revenue cannot be supported by its present space, the manufacturer must look toward making a change." Decisions

are framed by the functional demands of the company — you can't move forward without full company input and planning. Cresa brings this expertise to the table, asking the right questions upfront. "We have a team of experts who speak manufacturing," says Jim Vos, another Principal with Cresa Minneapolis. "We will think about all these issues for you — and find you the best solution."

For Proto Labs, as for most of its clients, Cresa provides an integrated service model of both real estate and construction management expertise that keeps its projects on schedule and within budget. This integrated approach is unique to the industry, and helps streamline the decision making process to renovate existing versus building new. If the decision is to build, Cresa helps the client select and manage the architect, engineer and general contractor for the project. Every year, 75-80% of Cresa's clients are repeat customers, and referrals are a big component of its new client pipeline.

Having received industry awards from peers and staff, Cresa's team enjoys uncommonly loyal employees and clients. With its dedicated focus on representing only corporate tenants (not landlords) and over 25 years in the business, says Vos, "We're fortunate to have such a talented team that has worked together for so long and knows how to maximize each other's strengths. It makes it easy for us to always put the need of the client first." 

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