



Target Corporation's downtown Minneapolis headquarters

Target Corporation

retailer

Keewaydin has provided real estate advisory service for headquarters-related real estate decisions for over 15 years. We recently completed a strategic facility planning process for 1.3 million square feet of downtown headquarters office space, and a strategic real estate decisions project for Target's Northern Operations facilities comprising 150,000 square feet and incorporating approximately 650 employees.

Target Stores has an aggressive expansion plan for their business which translates into additional people and an additional need for headquarters office space. They did not have a proactive plan in place to manage their anticipated growth. They were also interested in learning more about the effect alternative officing might have on their facility strategy. It was imperative that the Strategic Real Estate Plan be tied to Target's corporate culture and business objectives, as well as their corporate financial metrics.

For the downtown headquarters, Keewaydin developed an overall strategic plan which led to a revision in Target's thinking about the value of owning as opposed to leasing headquarters real estate. The acquisition of a site large enough to accommodate a future "downtown campus" and the construction of Target's new headquarters facility at 1000 Nicollet Mall in downtown Minneapolis were outcomes of the strategy developed. The proposed strategy and the resulting recommendations led to a savings in the tens of millions of dollars over other, seemingly more obvious, alternatives.

Keewaydin also assisted with the strategic real estate decisions project involving the question of consolidation of multiple operations facilities. The recommendation led to the creation of a new state of the art operations campus in the high growth northern suburb of Minneapolis to ensure long term access to labor and flexibility for future consolidation and expansion.

Keewaydin is presently representing Target with respect to their need for additional office space in downtown Minneapolis.

Keewaydin Services

- Strategic Real Estate Planning
- Downtown Headquarters
- Suburban Operations Campus
- Site Selection and Real Estate Negotiation
- Downtown Headquarters
- Suburban Operations Campus
- Manhattan Subsidiary Headquarters
- Acquisition of former Prudential Building
- Ongoing Real Estate Advisor