



CenterPoint's corporate headquarters at LaSalle Plaza in downtown Minneapolis

CenterPoint Energy Minnegasco

utility company

Keewaydin was retained in early 2001 to develop a strategic real estate plan for Minnegasco's 17 Twin Cities facilities. Their complex real estate portfolio included multiple sites for headquarters, operations services, distribution, and call centers. Most sites had been owned for years, and market values had increased dramatically, raising questions of whether it made sense to sell and relocate to capitalize on those opportunities. The changing corporate structure into both regulated and non-regulated businesses emphasized the need to re-evaluate the financial strategy of the company, including their significant investment in real estate assets.

Keewaydin completed a detailed portfolio review of all sites, summarizing functional usage and analyzed real estate costs. We reviewed a variety of options for consolidation at several of their existing sites, and concluded that the headquarters and operations support functions had very different drivers and needed completely different strategies for centralization/relocation/consolidation.

The recommended strategic real estate plan uncovered a solution that the company admitted they would not have considered without going through our planning process. This pending solution will clearly reposition the company for business synergies in both core business segments, and create a platform for improved operating efficiencies with lower overall real estate costs and significant short term capital generation.

Keewaydin Services:

- Strategic Real Estate Planning
- Disposition Consulting