



US Bancorp/Piper Jaffray

financial services

Faced with multiple business issues driven by the changing nature of the financial services industry, Keewaydin was originally retained to assist Piper in developing a Strategic Facilities Plan.

Piper Jaffray, one of the leading companies in downtown Minneapolis, wanted to evaluate all of its alternatives and develop a long term strategy in order to be prepared for the end of the initial term of their lease in the Piper Tower in Minneapolis. Confronted with high occupancy costs and the need to consider broader alternatives, Piper also wanted assistance in determining the desirability of developing a suburban facility for all or part of its workforce.

Keewaydin worked with Piper's Strategic Business Plan, considered their business continuation plan, met with senior managers and conducted two major discussion sessions with the entire senior management team. An exhaustive evaluation of the comparative costs and benefits of leasing vs. buying, of the benefits of suburban operations, of the costs of relocation and of Piper's long term need to attract a particular type of work force, led to a conclusion to remain located in downtown Minneapolis.

Piper decided to solicit development proposals for a new, more efficient building that provided a better trading floor and a greater capacity to accommodate their growing technology needs. Keewaydin represented Piper in site selection and completed the negotiation of the lease in the new facility with Ryan Construction.

Keewaydin Services:

- Strategic Real Estate Planning
- Site Selection
- Land Acquisition Negotiation