SONOCO Trident Case Study

HQ: Hartsville, South Carolina
www.sonoco.com

Location:
Opción Santa Fe III Building,
Ave. Prolongacion Paseo de la Reforma # 1236, Colonia Santa Fe, Mexico D.F.

Background Situation
Sonoco is a global provider of packaging products and services, delivering innovative solutions to industrial and consumer businesses. Sonoco – Trident, is a recent acquisition intended to provide design and creative marketing support. It occupied offices in a Regus Center and requested NAI to identify space in buildings close to its current location for a planned expansion out of the Regus environment.

Challenges
No space meeting its requirements was available.

Team Actions
NAI identified all options in existing and adjacent submarkets, potentially fitting the specialized image requirement for the new division.

One option was located in a Class A mixed use location surrounded by full services and amenities. The space was a building at a slightly further distance than Sonoco intended. Due to NAI competitive intelligence, we identified a retrofit opportunity for what appeared to a different option.

NAI Mexico Build construction division presented for SONOCO – TRIDENT’s approval, a conversion of the original space to a well-thought-out practical space that promoted creativity and the Trident image---in a highly desirable location, and because of the most favorable rent cost, accessibility and free rent grace period, our client signed a long term lease on the space.

Results
Rental Rate is $17.50 / M2/Month, r the lowest rate in Santa Fe, 27% below market
Building has a cafeteria open to the public, a convenience store on the grounds, is easily accessible, a well-appointed garden area for relaxation, is very well maintained, and space was remodeled by NAI Mexico Build.