

CLIENT PROFILE



**NOBLE ENERGY, INC.
NORTHBOROUGH TOWER BUILDING
HOUSTON, TEXAS**

THE PROJECT

Noble Energy, Inc. selected the Arket team to assist the company in locating 133,603 square feet for a new corporate headquarters office facility in North Houston.

THE OBJECTIVE

To consolidate operations located in two separate facilities and at the same time create a higher profile corporate image. Additionally, the company wanted to benefit from the appreciated cash value of the firm's owned real estate assets and apply it to the company's core business.

OUR CHALLENGES

To create a large block of contiguous office space in an existing building in order to avoid the lengthy down time associated with new build-to-suit development.

- To reduce overall occupancy costs, gain space efficiency and flexibility, and create a new corporate image.

- To negotiate with several other existing tenants to relocate out of the Building in order to create enough adequate contiguous space for Noble.

OUR SOLUTION

As a result of our extensive involvement in corporate consolidations, we had proprietary knowledge that another major firm in the area was in the preliminary stages of considering moving to a different market. We approached the Owner of the building and began negotiations in advance of the space being vacated by the prior tenant. Additionally, to secure enough space, we approached other existing tenants in the building and negotiated termination agreements and their subsequent relocations to other buildings. As a result of these negotiations, Noble Energy was able to consolidate 18 months earlier than anticipated, and saved in excess of \$8.4 million over the lease term.