



PARTNERS

Commercial
Real Estate
Value-Addvisors

Address

600 Federal Street
Andover, Massachusetts

Square Footage Leased

37,695 SF

The Company

CGI is one of the largest independent information technology and business process services firms providing end-to-end IT and business process services to clients worldwide from offices in Canada, the United States, Europe, Asia Pacific as well as from centers of excellence in North America, Europe and India. CGI's annual revenue run rate stands at \$4.0 billion and at December 31, 2008, CGI's order backlog was \$11.4 billion.

The Challenge

CGI was a long-term tenant in a 110,000 SF building.

Over time, various reductions in headcount required them to sublease multiple pods of spaces.

CGI was seeking a new environment that would further reduce its size while preserving many of the amenities contained in a stand-alone, self-managed building.

The Results

CGI restructured its existing lease early, shedding approximately 54,000 SF of space.

The 36,000 SF of remaining space was brand new with a new layout matching its corporate image.

CGI was able to use existing space in the building as swing space allowing a complete retrofit of the building while in occupancy.

CGI eliminated much of the restoration requirement contained in the existing lease.

Saved \$650,000 per year reduction in run rate and approximately \$500,000 in restoration obligation.

