



CHERRY ASSOCIATES
Commercial Real Estate Advisors



CASE STUDY



Transaction: >1.5m SF
Footprint: North America

Real Estate Type: Portfolio Transaction Management and Strategic Planning for
Headquarters & Operations/Manufacturing Facilities

ASSIGNMENT

To provide real estate transaction management, lease administration, and consultative services that support the strategic initiatives of the company.

CHALLENGE

To develop systems and processes that inform and equip key leadership at both the strategic and operational levels, to make effective decisions in support of the direction and growth of EnPro and its subsidiary businesses.

STRATEGY

Cherry Associates implemented a software solution to track each of the company's facilities and real estate obligations, including an automated process to track critical dates associated with each facility. Additionally, a reporting process was implemented to provide transparency and proactive decision making at all levels of the organization.

RESULT

Prior to making these strategic changes, the company was decentralized in all of its real estate dealings. Leadership at the operational level, and in certain cases, at the local level, was responsible for handling these decisions. As a result, there were few standards or processes in place to ensure consistent outcomes for the company's estate obligations. Ultimately, EnPro's decision to partner with Cherry Associates created significant cost savings from "new-found organizational transparency", made possible by the centralizing of its real estate portfolio.