

CASE STUDY



Bimbo Bakeries

By collaborating with the Industrial Group, the Portfolio Management Group, the Consulting Group and the Food Facilities Group, CB Richard Ellis' Dallas office was selected as Bimbo Bakeries' exclusive real estate services provider for its 5 million-sq.-ft., 475-property portfolio.

CHALLENGE

Bimbo Bakeries USA, a subsidiary of Grupo Bimbo, the third largest food processor in the world, needed to realign its real estate portfolio following several major acquisitions. Many of Bimbo's recently purchased facilities in California were in prime residential and retail development areas, and the company wanted to sell those high-value properties and relocate the operations to more cost-effective locations.

Bimbo Bakeries' real estate strategy would involve leasing and disposition of corporate offices and manufacturing and warehouse facilities. The company asked Ken Walter and David Sours of CBRE's Dallas office to submit a proposal in February 2005. CBRE would need to demonstrate that it could develop and execute the optimal solution for Bimbo's real estate needs. Other firms competing for the assignment included rivals Jones Lang LaSalle, Staubach, Trammell Crow, NAI Stoneleigh and Swearingen.

SOLUTION

After an initial meeting with Bimbo at its U.S. headquarters in Fort Worth, Texas, Ken and David recruited Jim Dieter and Art Rasmussen to highlight how CBRE's industrial platform, Food Facilities Group and national reach aligned with Bimbo's portfolio. In addition, the team tapped Fran Saele to extol the benefits of CBRE's lease administration capabilities and Tim Barry to provide Consulting expertise.

In June 2005, the team made its presentation to Bimbo, which was not only impressed by CBRE's unparalleled coverage of the food processor's markets — especially with the added depth of resources provided by the Food Facilities Group — but also with CBRE's market knowledge, technology, responsiveness and ability to harness and coordinate a full array of real estate services necessary for the assignment.

RESULT

As a result of the combined efforts of CBRE's Dallas office, the Industrial Group, the Portfolio Management Group, the Consulting Group and the Food Facilities Group, Bimbo selected CBRE as its exclusive real estate services provider for lease acquisitions, facility dispositions and lease administration for its 5 million-sq.-ft., 475-property portfolio.

Bimbo has already engaged the team in several large land sales and acquisitions of distribution and production centers in California. As the day-to-day account managers and SPOCs, Ken and David have also begun to develop a strategy for the restructuring of Bimbo's West Coast holdings and are establishing a database and management information system for the company's entire national portfolio.

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TEAM

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