



Case Study: Property and Construction Project Management

Bowerbird Interiors - Property EOI and RFP Process

Finding the right site for Bowerbird Interiors in their desired location in Sydney, Australia.

PROJECT SUMMARY

LOCATION

Oceania

INDUSTRY

Modern Retail

To address an upcoming lease expiry with multiple facility sizing requests to facilitate growth, EOI and RFT processes were undertaken to procure a feasible site.

Client Challenges

With an upcoming lease expiry and constraints around facility sizing to fit their future growth targets, Bowerbird were facing multiple challenges.

The identified ideal locations in South Sydney were extremely supply-constrained and were experiencing strong rental growth (30-40% YTD), making it challenging to procure a suitable site in the specified time frame.

Solution

Through securing the preferred site, a **9% incentive (AUD\$700,000) with 70% granted upfront for fit-out contribution** was achieved, as well as an **office expansion of 200sqm (2,153sq ft) (AUD\$350,000 additional benefit) agreed to be funded by the landlord.** Additionally, a relocation/ break clause was agreed to align with Bowerbird's future growth in year 4 of the lease.

Approach

To identify an appropriate location, TMX undertook a property EOI and RFT process on behalf of Bowerbird with focus on South Sydney and Inner-West markets.

12 options to lease were received, where 3 were shortlisted, and the preferred option had a Heads of Agreement carried out prior to Bowerbird. TMX were able to secure the preferred option through the provision of a longer lease term which afforded upside to the landlord but also an incentive upside to Bowerbird.

“TMX achieved an outstanding result for Bowerbird in what was a very competitive and unfamiliar process for our business. They achieved an outstanding result and provided the expertise and security we required to establish our new operations in a suitable and cost-effective manner.”

Geoff Lewis, Managing Director, Bowerbird Interiors

Transform your supply chain

TMX Transform is an end-to-end supply chain consultancy, providing expert advice and practical, innovative solutions to businesses globally.