

Case study

Sustainable corporate real estate change at lightning speed

A global investment organization meets deadlines and avoids the landfill during time-crunched office changes

More than a move

Evolving workplace habits and a billion-dollar acquisition caused one of the largest US brokerage and investment management firms to rethink and optimize its extensive network of offices and facilities.

With over 30,000 employees, this publicly traded corporation has +6M sq. ft. of space across more than 350 locations. Several key events have set real estate changes in motion in recent years. A shift to more remote and hybrid work and the acquisition of another top US brokerage company motivated leaders to rethink their real estate strategy.

A plan was developed to begin optimizing unused or outdated space. In early 2023, the organization identified its first opportunity in a 200K sq. ft. office in Jersey City, NJ.

While the main focus was on vacating the space, Iron Mountain stepped in to recycle and reallocate equipment from the Jersey City office to other internal facilities across the country. And while avoiding the landfill was an important priority, the team had only a matter of days until the project execution deadline.

In about a week, Iron Mountain's Clean Start team worked closely with facility leaders to catalog, remove, store, and transport high-value and non-standard office equipment to several locations throughout the US. Achieving 100% landfill aversion and meeting the closure deadline meant the organization was quickly ready to tackle its next challenge.

Fifteen more facilities were included in the Clean Start project over the next several months. To date, the program has moved nearly \$200,000 worth of top-value equipment and helped the organization continue its commitment to an optimized real estate portfolio and ongoing sustainability.

“ We kept the Iron Mountain team on their toes these past few months, and we greatly appreciate what they've helped us with. ”

- Customer feedback



Industry

Financial services | Fortune 500

Challenge

Merger and acquisition activity and a change in real estate strategy forced this organization to quickly move spaces and relocate high-end office equipment and supplies.

Solution

Iron Mountain Clean Start

Results

- > Prioritized **sustainability** during ongoing real estate changes
- > Handled highly valued, **non-standard assets** safely and securely in moves across the United States
- > Built a successful project plan, leading to **expanded project scope**



“Days or weeks, not months”

In a typical scenario, real estate relocations or office closures can take months. The target for a proposal, contract, and the execution of a move from a 200K sq. ft. space is 90 days. Working with the Clean Start team, the organization was able to start and finish the project before the office closure deadline—in around one week.

“When our customers need a project turned around quickly, we show results in days or weeks, not months. This is critical to their success,” says Kurt Weldy, Program Supervisor for Clean Start at Iron Mountain.

Achieving landfill aversion

When time is of the essence during a closure or relocation, many organizations default to trashing everything. One of this customer’s highest priorities was sustainability, which made the match with Iron Mountain a good one. Instead of discarding equipment, the Clean Start team was able to catalog and identify items for recycling or reuse at other facilities and then coordinate their distribution.

Through reallocation, recycling, or donation, the Clean Start program targets 100% landfill aversion for real estate relocation and closure projects. This means organizations like this one can not only save money but also report sustainable practices back to their stakeholders.

Non-standard doesn’t mean non-doable

Portfolio-wide real estate changes often involve assets outside typical paper files and office furniture, including industrial furnishings, commercial-grade appliances, and IT equipment. It was crucial during this project to address the security and chain of custody associated with these more specialized assets.

As part of this customer’s ongoing program, the Clean Start team has provided comprehensive support to identify asset ownership, record equipment end-of-life information, and include cut sheets in their reporting—all while safely and securely transporting high-value assets across the United States.

Don’t let your next real estate change go to waste.

Clean Start for real estate changes

Clean Start is transforming the way large firms and global organizations are making real estate changes. Starting with a complimentary onsite assessment of your opportunities and risks, our team will help you to optimize your space, reduce risk, and enhance sustainability.

Interested in learning more? Visit www.ironmountain.com/services/clean-start



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About Iron Mountain

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