

## + Permata Bank Building

Jakarta, Indonesia



### The What

The development of a build-to-suit, fully fitted building for Permata Bank on their existing site at Bintaro, Jakarta.

### Overview

Osborne+Co had analysed in significant detail a variety of potential sites in Bintaro and we believe our offer provided the optimum solution for Permata's future real estate strategy. This involved the retention of the current highly desirable location and the delivery of a truly Grade-A building on the area currently used for car parking.

Our proposal was based on developing a solution that will create a minimum of 3,454 desks by Aug 2016 and will be scalable with certainty up to at least 3,730 desks up to August 2016. Our commercial proposal is based on a per-desk rental, rather than a total area, which we believe is more responsive and cost-effective for Permata.

The goal of our proposal is to offer the lowest occupancy cost combined with the highest degree of flexibility, scalability and cost predictability for Permata. Our approach offers a solution that 'future-proofs' Permata's occupancy strategy for the long term.

The proposed buildings were delivered with LEED Gold certification and will meet Permata Office Workplace Standards and all of Permata's engineering resilience requirements for the planned building operations



**BUILD-TO-SUIT, FULLY  
FITTED BUILDING**



**DELIVERED WITH LEED  
GOLD CERTIFICATION**



**261,209FT<sup>2</sup>**



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## Objectives

- **Price/costing** – Produce a lower occupancy cost than might otherwise be available to Permata through the traditional approach of leasing and fit-out
- **Programme** – Integrated building delivery approach to achieve quickest route to full occupation of the building – 25 months to move-in
- **Cost certainty** – Deliver long term cost certainty
- **Minimize P&L Spike** – Deliver fully fitted, ready to move in buildings that will allow Permata to avoid the significant capital expenditure that they would otherwise incur in fit-out. No double rent or reinstatement liability.
- **Surrender Options & Purchase Options** – Offer flexible surrender options through the life of the lease with certainty of renewal at predictable cost as well as purchase options prior to completion and the right of first refusal
- **Scalability** – Put in place deliverable exclusive option mechanisms to ensure growth and realignment are guaranteed either in the new building or in a building to be re-developed on the site of the existing Permata building
- **Product** – Deliver true “Grade A” buildings that fully meet Permata’s most stringent global workplace and engineering standards, without compromise
- **Resilience and sustainability** – Meet Permata’s engineering resilience requirements and deliver LEED Gold classified buildings
- **Collaboration and control** – Structure an Agreement for Lease that creates a true collaboration between developer and tenant and allows Permata to retain true control over the delivery process
- **Existing Building Solution** – As part of our commercial offer, commit to acquiring the existing Permata building
- **Agile Workplace Design** – Ensure that appropriate desk densities ensure adequate amenity and collaborative space to allow agile workplace strategies to be implemented at the highest ratios

