

## AMORE PACIFIC



- Taikoo Hui HKRI Center
- 11,000 sq.m Relocation

## Amore Pacific

### Shanghai

#### The Challenge

Amore Pacific as a Korean cosmetics company, has booming business in the China. Particularly in the Shanghai, the growing of speed is beyond imagination. As a result of that, Amore Pacific's existing building is no longer to satisfied with Amore for the long-term commitment in terms of building image, location and space utilization. At that time, Amore Pacific is looking for opportunity of retail in the HKRI Taikoo Hui project as well as realized that Taikoo Hui has supply on office. But Amore Pacific is concern about how to approach landlord formally for most competitive terms and the decision for office will be a impact on retail's negotiation regardless Amore Pacific will relocate to HKRI Taikoo Hui office or not.

#### Our Strategy

With our assistance, Amore Pacific fully study CBD's vacancy, rental and major competitors location. Amore Pacific strongly believe HKRI Taikoo Hui's office is quite suitable option for the long-term commitment. After that, we understand the rental will be the "only gap" between the Amore and HKRI Taikoo Hui. We undertake "early bird" as following negation's key factor. We move quickly to fix targeted space in the low zone in the Tower One. We have very efficient and direct communication with key contact of HKRI Taikoo Hui and then arrange top management meeting between the Amore and landlord.

#### The Outcome

After back to back meetings, both of sides basically reach verbal agreement for major terms. HKRI Taikoo Hui agree to offer the most competitive terms to Amore but request Amore to formally commit within one week in terms of "early bird" incentive and KPI for occupancy rate. Amore Pacific quickly received the approval for relocation to HKRI Taikoo Hui from HQ