



Growing On Site

Challenge:

Merrimac Industries, Inc. is a worldwide leader in the design and manufacturer of components to serve the wireless telecommunications industry. Merrimac had purchased land in the 1970's for the company's corporate headquarters and manufacturing facility. Over the next 20 years, Merrimac expanded by adding three additional buildings, at separate times, attached to its original plant. In 2001, Merrimac needed additional expansion space and wanted to improve the image of its facility to better represent the corporate headquarters of a publicly traded, global high-tech company.

Solution:

Merrimac retained Advance Realty Group to assist in evaluating its options, which included renovating or rebuilding the existing facility, leasing a new facility, or building a new facility. Advance analyzed Merrimac's existing facility to determine true occupancy costs, expansion options, project cost, and space utilization and optimization. Advance then performed a site search encompassing both existing facilities available for sale or lease, and build-to-suit opportunities across northern New Jersey. As a result of this analysis, Advance and Merrimac reached the conclusion that through a combination of redeveloping and expanding the existing facility, Merrimac could retain significant expansion capabilities, improve the image of the facility, and realize significant capital and operating cost savings. This decision allowed Merrimac to retain significant additional working capital into the downturn in the industry's business cycle.

Result:

Advance managed the entire development and construction process on behalf of Merrimac, which included the design and construction of an extension of Merrimac's existing facility, the design and budget of a large capital improvement program to upgrade the corporate image of the facility, and a project to renovate and reprogram the existing interior space to better fit the needs of the quickly-growing company. Advance also managed the entire government approval process on behalf of Merrimac. This approach allowed Merrimac executives to remain focused on their core design and manufacturing business while using Advance's expertise to provide the company with the optimal facility at a significantly reduced cost.

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User: Merrimac Industries
West Caldwell, NJ

Project Size: 20,000 SF



"Without Advance's keen knowledge of New Jersey's commercial real estate marketplace and vision of the ideal facility for our Company, we would not have the outstanding corporate headquarters image we have today."

*Mason Carter
President
Merrimac Industries, Inc.*