Case Study

occuspace

Reducing Portfolio Footprint with Utilization Data

Challenge:
Renewal decisions without evidence

Real estate teams often enter a renewal cycle with little more than badge data and anecdote to work from. Utilization is discussed as a single portfolio-wide average, and the decision to keep or release a building gets made on instinct rather than evidence.

An insurance company with **40+ offices nationwide** faced challenges adapting their workplace and real estate portfolio to a post-pandemic hybrid work environment. With over **60% of their office leases up for renewal** over the following 24 months, they needed to pinpoint the least utilized offices in their portfolio and identify opportunities to reduce their footprint.

Solution:
Measuring Utilization Floor by Floor

In an initiative led by the company's CFO and supported by the corporate real estate team, they deployed Occuspace across **23 corporate offices** and observed utilization trends on a per-floor basis.

Per-floor measurement is what makes the picture usable: a building can look busy in aggregate while whole floors sit unused.

23
OFFICES DEPLOYED WITH OCCUSPACE

14
OFFICES BELOW 15% AVG. UTILIZATION

23%
PORTFOLIO FOOTPRINT REDUCTION

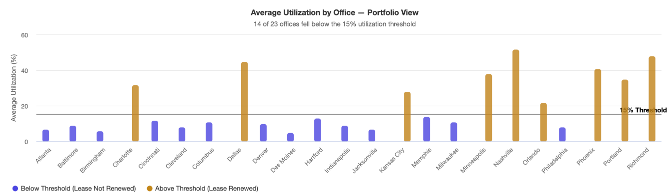
2 years
TO REALIZE FULL SAVINGS

The Finding:
14 Underutilized Offices

They identified **14 offices where average and peak utilization were below 15% and 40%**, respectively.

The distance between average and peak use is where lease decisions get made: it separates the offices that are quiet from the offices that are empty.

FIGURE 1 · PORTFOLIO VIEW



Average utilization by office — portfolio view across the 23 deployed corporate offices

The team then combined that measurement with internal data — lease renewal dates, team configuration, and strategic location — to select the locations whose leases wouldn't be renewed.

The Decision:
Which Leases to Renew

Utilization data turned a subjective shortlist into an objective one. Three inputs sat alongside it for every location under review:

- **Lease renewal dates:** when the commitment actually comes up.
- **Team configuration:** who works where, and how they work together.
- **Strategic location:** the markets the business needs a presence in.

The offices that were consistently empty were the ones released.

The Impact:
A 23% Smaller Portfolio Footprint

Over a 2-year period, the company **reduced its portfolio footprint by 23%**.

They plan to continue using Occuspace to optimize the updated portfolio — starting with the neighborhoods in their headquarters.

$3.5M annual savings

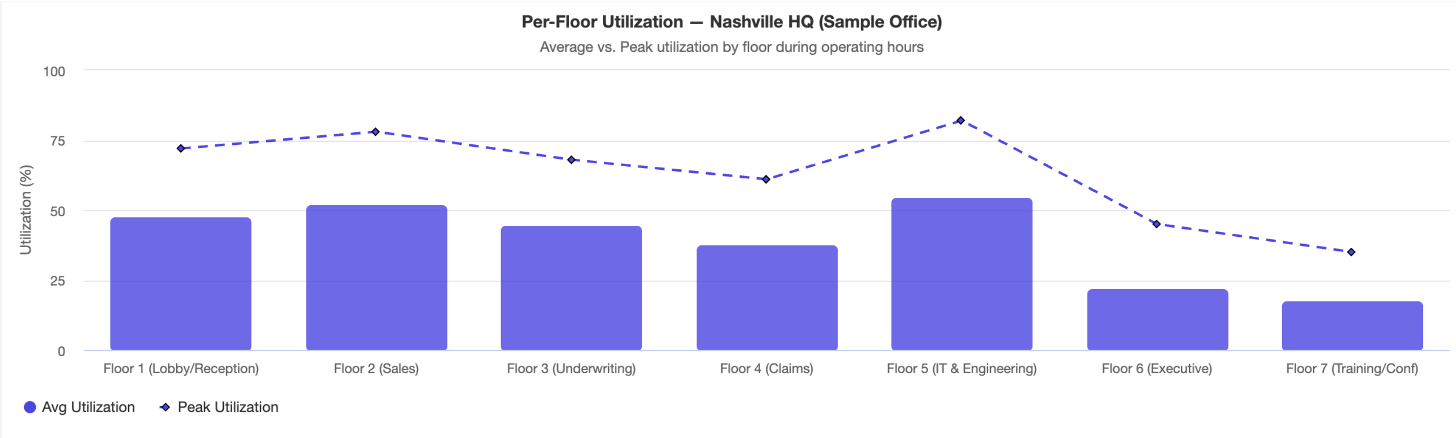
from a 23% smaller portfolio footprint — lease decisions backed by per-floor utilization data across 23 offices.

Stop Guessing. Start Knowing.

No IT Burden | No Wiring | No PII Collected

AI-Powered Occupancy Intelligence

FIGURE 2 · PER-FLOOR VIEW NASHVILLE HQ



Per-floor utilization at Nashville HQ — average against peak use, floor by floor, during operating hours