

# BP Case Study

## Requirement

In 1993 BP Amoco Oil had only five new sites in their inventory. A re-engineering of their real estate department left them with only 20 representatives in the United States with target acquisition and disposition goals unreachable considering their current human resources. They had tried to market them through the corporate services arm of a large national development company, but were very dissatisfied with the results achieved. NAI competed for and won the portfolio management assignment.

## Results

NAI James E. Hanson, Inc. has represented BP, as exclusive broker, handling their real estate divestitures throughout New Jersey. As the exclusive broker for BP, we have identified over 100 locations in ten New Jersey counties.

## Approach

Within the first twelve months NAI's team was able to successfully gain control of almost 70 new sites and disposed of over \$10,000,000.00 in surplus properties. To date the team has put under contract 450 new sites and disposed of nearly \$150,000,000.00 in unwanted service station property