

## **Sacramento Region Headquarters Project**

April 11, 2000

### **Objectives:**

The objective of the study is to identify trends, locational factors, and other indicators which will assist in identifying prime candidates for headquarters development in Sacramento.

### **Methodology:**

This phase of the study provides a search of research, publications, news articles, and other secondary information on the general topic of corporate headquarters relocation. Information back to early 1997 has been collected and analyzed.

### **Conclusions:**

1. Corporate headquarters relocation is a very different pattern than just a few years ago. The traditional concept of a corporate headquarters moving to a new region in order to expand its central headquarters operation is almost nonexistent.

There are two major reasons: labor shortages, which make retaining key employees during a relocation a costly and risky proposition; and a related trend toward a relative downsizing corporate headquarters operations, partly due to applications of internet and communications technology.

2. Major reasons given for locational decisions include the following:

- A. Mergers and acquisitions
- B. Labor force, especially technical and managerial employees.
- C. Efficiency of Integration of headquarters and production facilities, especially in restructuring firms.
- D. Access to markets
- E. Executive preferences: (As Jerry Grundhofer, the chief executive officer of Milwaukee-based Firststar Corp., has said, his company's headquarters is wherever he is. "What's happening in business today is there's so much more travel and virtual capability that a headquarters is more than brick and mortar." )
- F. Airport access

3. Most of the changes in headquarters locations being observed are the results of mergers, acquisitions, incorporations, or reorganization of existing firms. This trend is especially dominant in the high-growth sectors such as technology and communications. The location of the headquarters of merged or acquired companies tends to be determined by the dominant firm in the merged company, or by the largest production facility or market area of the combined operation.

4. Labor shortages, especially of key technical and managerial employees, have emerged as the highest priority in corporate relocation. This element is usually couched in terms of quality of life, transportation access, or housing cost, but the bottom line is the attraction and retention of key employees. Another aspect of this factor is the emergence of new designs in headquarters buildings, with amenities, flexibility, and restructuring designed to make intermediate-level employees more productive and more empowered in the management decision processes.

5. The relative downsizing and dispersal of corporate headquarters operations of major firms is occurring by three processes:

- Locational integration: relocation of headquarters activities from centralized headquarters to co-locations with major production facilities.
- Functional dispersion: reassignment of headquarters functions to key personnel at branch or production locations.
- Improvements in communications which reduce the need for daily in-person coordination. This includes internet commerce and digital information transfer, via corporate network and internet connections.

6. Mid-sized companies, even those with multiple production locations, increasingly tend to combine the headquarters operation with one of the production locations. Even giant firms which are in a restructuring process are following this trend. As a result, it is difficult to separate headquarters relocation decisions from production location decisions.

7. Co-located headquarters/production operations are sensitive to the locational needs of both the production and the headquarters operations, complicating the locational and structural requirements. The co-location of headquarters and production operations requires a type of office-industrial park setting which is prominent in San Jose but not in Sacramento. The locational requirements (freeway, public transit, and airport access), structural and site design, and amenity requirements of such a vertically-integrated firm challenge existing building codes, planning and zoning requirements, and developer capabilities.

8. Where relocation is actually part of an expansion of a separate headquarters activity, it tends to be intra-urban relocation within the region, and from central city locations to suburban locations. Attraction and retention of key personnel is often cited as the reason for such moves. Intra-urban relocation distances may be significant, with moves to distant urban-rural fringes of extended metropolitan areas.

## **Strategies**

Possible Strategies for a Sacramento initiative:

1. Focus on companies with operations already in the Sacramento region. One approach to getting a headquarters the co-location way is to look at the prospects list for production and operational expansion, and try to up the ante. It is not necessary to preselect fast-growing firms; firms restructuring for profitability are also good possibilities. This approach will probably require the participation of a site developer to show the prospect why they should do the whole thing at once. Competing regions are offering substantial incentives for this type of development.

2. The skilled managerial workforce issue should be one of our region's most attractive features. We have two excellent business management schools, and the State of California is a vast reservoir of analysts, financial decision makers, and program managers drawn from throughout California, and are doing many of the tasks required of a corporate headquarters. The Sacramento region's supply of skilled labor in these fields is vast.

3. Sacramento's proximity to (or better yet, inclusion in ) the 6.8 million population if the San Francisco region, and its quarter-billion annual income, is not something most firms can ignore. Firms already located in the San Francisco area can relocate to Sacramento without losing intimate contact with their market; firms elsewhere in the US are beginning to want access to that market, but are not willing to pay the price of opening up an operation there. Sacramento can offer them a West Coast headquarters and production operation at a cost they are more familiar with.

4. Intra-urban relocations are by far the largest category of relocations unrelated to mergers and acquisitions. The strategy for this potential market is to present Sacramento to companies in the eastern San Francisco Bay area as an outlying suburb of San Francisco. Hewlett-Packard and Intel are essentially viewing it that way, and we need to show how successful that has been for them.

5. Companies which go public through IPO's are likely candidates for fast expansion and acquisition of other operations, and the nearby East Bay area is one of the nation's most intense locations for this type of activity. Internal

financial restructuring of firms precedes IPO announcements, and alerts the financial analysts of the impending announcements. We can use these alerts to signal opportunities for expansion opportunities.

Although small but fast-growing companies which are potentials for acquisition or mergers provide a good potential, we need to be sure “our” company is the winner, not the loser, in a merger or acquisition. One way to make sure the consolidated company stays here is through a venture capital or expansion subsidy program. Forbes Magazine’s listings of privately-owned companies provides a candidates list for this approach.

6. The real estate and infrastructure requirements for combined production and headquarters co-locations are not available in many regions nationwide. News accounts of such relocations usually report lengthy customized construction activity, something a newly combined firm cannot really afford.

Some work with developers and planners to provide this type of facility here at least at the pre-approval level, and maybe even a speculative building, would make a big difference. (Key locations in Sacramento for co-located facilities would probably involve North Natomas, Roseville-Rocklin, and Folsom, but there may also be potential sites in Rancho Cordova including Mather, and in the emerging Elk Grove – Interstate 5 expansion area near Apple Computers. The Sacramento International Airport might also be a candidate location, especially for a firm whose product is communications or services intensive, rather than durable goods manufacturing.

## **Data Sources:**

Data reviewed in this phase of the study came from the following sources:

### **Research Publications:**

Area Development Online: Halcyon Business Publications, Inc.

Development Magazine, publication of the NAIOP.

Economic Development Quarterly.

Expansion Management Magazine, publication of the AEDC.

Site Selection Magazine, International Development Research Council

Subsidiary-Headquarters Relationships in International Business, Cecilia Pahlberg, UC Berkeley Business & Economics, 1996.

## **Business News Sources**

- American City Business Journals, Inc: Boston, New York, Philadelphia, Pittsburgh, Jacksonville, Tampa, Dallas, San Francisco, Chicago, and Atlanta.
- Chicago Tribune
- Contra Costa Times
- Los Angeles Times
- New York Times
- San Diego Union Tribune
- San Francisco Chronicle
- San Jose Mercury News
- Wall Street Journal Online
- Washington Post

## **Institutional information and data bases.**

Council for Urban Economic Development (CUED)  
Forum for Applied Research, University of Tennessee  
Hoover's Business Information Network  
Lincoln Institute of Land Policy  
National Institute for Industrial Development  
National Real Estate Index, CB Richard Ellis  
Office Market Trends, Grubb & Ellis International  
Regional Research Institute, West Virginia University  
Regional Science Association  
The Urban Land Institute  
Urban Institute

## **Corporate Headquarters Relocations**

AAF International, air conditioning equipment, from Baltimore to Louisville, We feel it is important for the headquarters to be near one of the operating divisions," Andy Morrison, AAF-McQuay's chief financial officer and corporate secretary, said in an interview.

<http://www.bizjournals.com/louisville/stories/1999/05/31/story3.html>

Alltrista Corporation, from Muncie IN to Indianapolis IN. Access to international airport. Wall Street Journal.

Armor All, Inc., auto care products, from Orange County after acquisition by Clorox to Oakland.

<http://www.bizjournals.com/sanfrancisco/stories/1997/01/27/daily14.html>

Atlas Air, air freight, from Golden, Colorado to Harrison, New York. November 1999. <http://nytimes.qpass.com/qpass-archives?QIID=db365DOC431000&NYTID=robertfountain1&Srch=getdoc+allyears2-qpass+!db!+!doc!+10+wAAA+corporate%20headquarters>

Best Buy, Inc, retail, from Eden Prairie MN to Richfield MN. Intra-urban relocation. Jan 2000.

<http://www.bizjournals.com/twincities/stories/2000/01/24/daily10.html>

BF Goodrich / Coltec from Richfield OH to Charlotte NC. Merger. Wall Street Journal.

Cabot Oil & Gas, and Hydrochem Industrial Services, both petrochemical, expanding operations and relocating within Houston Metropolitan Area to Deer Park, a newly-developed “Houston Energy Corridor,”

<http://www.amcity.com/houston/stories/1998/03/30/story6.html>

Centex Construction, Dallas TX to Plantation, FL. Reorganization, leadership change. Site Selection Magazine

CNH Global N.V., financial services, from Racine WI to Lake Forest, IL. Result of recent merger, plus executive preference. Dec 1999.

Corporate Express, office supplies distributor and vendor, in Denver. Rapidly expanding company moves into large structure which also houses computer ordering and shipping network.

<http://www.amcity.com/denver/stories/1996/12/09/story2.html><http://www.amcity.com/denver/stories/1996/12/09/story2.html>

Corporate Jets, Inc., aircraft leasing and management. New headquarters in Pittsburgh at Allegheny County Airport. Combines headquarters and operations activity. <http://www.amcity.com/pittsburgh/stories/1999/02/01/daily12.html>

Corporate Management Solutions, Inc, business software, from Los Altos to San Ramon. Intra-urban relocation. Nov 1998.

<http://www.bizjournals.com/eastbay/stories/1998/11/02/daily1.html>

DHL Airways, from Redwood Shores to downtown San Francisco. Intra-urban relocation. Site Selection magazine.

Dial, household products, leaving Phoenix due to corporate restructuring and downsizing. <http://www.amcity.com/phoenix/stories/1996/11/04/editorial2.html>

EIF Holdings, industrial and environmental services, from Houston to Boston. Access to financial markets cited as a major reason. Dec 1997.

<http://www.bizjournals.com/houston/stories/1997/12/01/daily2.html>

Enterprise Software, Inc. from Detroit to Colorado Springs. March 1999.  
<http://www.bizjournals.com/denver/stories/1999/03/01/daily11.html>

Ernst & Young, accounting, to Irvine, CA. Consolidation of divisions plus new office design. "Non-territorial hotelling" office design, plus "you are where you work" locational philosophy. Site Selection Magazine

E-Trade from Menlo Park to downtown San Francisco. Site Selection Magazine

Evans, Withycombe, REIT, from Phoenix to Chicago, merger. Sept 1997.  
<http://www.bizjournals.com/phoenix/stories/1997/09/29/newscolumn1.html>

Federal Communications Commission from Washington DC to Arlington, VA. Consolidation. Wall Street Journal.

Ford Motor Company Premier Automotive Group, to Irvine, CA from Mahway, NJ, Co-location cited as developing synergy between FMC brands. Los Angeles Times

Fortune Brands, Inc. (Master Lock) from Old Greenwich, CN to Lincolnshire, IL. (Milwaukee) Downsizing, move closer to major market, close to manufacturing facility. . Dec 1999.  
<http://www.bizjournals.com/milwaukee/stories/1999/12/06/daily5.html>

Harrah's, entertainment and lodging, from Memphis TN to Las Vegas, NV. Consolidation of headquarters and operations.  
<http://www.amcity.com/memphis/stories/1999/01/18/daily10.html>

Homestore.com, internet real estate company, from Thousand Oaks (Los Angeles) to Westlake. Intra-urban move. March 2000.  
<http://www.latimes.com/cgi-bin/archsearch-cgi?DBQUERY=corporate+headquarters&DATE=last+6+months&SECT=&SORT=d%3Ah&NITEMS=25>

Honeywell, Inc. controls, from Minneapolis to Morristown, NJ after merger with Allied Signal. June 1999. <http://nytimes.gpass.com/gpass-archives?QIID=db365DOC345757&NYTID=robertfountain1&Srch=getdoc+allyears2-qpass+!db+!doc!+10+wAAA+corporate%20headquarters>  
<http://www.amcity.com/baltimore/stories/1999/05/31/story6.html>

Infonet Services, network communications, in El Segundo (Los Angeles) to new facility adjacent to existing headquarters. April 2000.  
<http://www.latimes.com/business/20000404/t000031480.html>

Kroger, grocery chain conglomerate, leaving Cincinnati due to merger or acquisition. <http://www.amcity.com/cincinnati/stories/1998/09/07/editorial3.html>

Landstar Systems Inc. from Madisonville KY to Jacksonville, FL. Consolidation with operating division. Wall Street Journal.

Lincoln National Corporation, financial services, from Fort Wayne IN to Philadelphia PA. Access to financial markets. Wall Street Journal.

Logisoft, software Rochester, NY. , Expansion within region.  
<http://www.hoovershbn.newsalert.com/bin/story?StoryId=Coo1DqbWbtLLgmdaX&FQ=corporate%20headquarters&Title=Headlines%20for%3A%20corporate%20headquarters%0A>

Los Angeles Times Mirror, newspaper, to Chicago, acquisition, March 2000.  
<http://www.uniontrib.com/news/utarchives/cgi/idoc.cgi?558400+unix++www.uniontrib.com..80+Union-Tribune+Union-Tribune+Library+Library++%28corporate>

Magellan, healthcare services, to Howard County, Maryland from Atlanta. Close to existing major operating unit, plus Dulles Airport proximity. Other factors quoted: access to higher education, intangible quality of life factors. Disadvantage: lack of affordable housing.

Maritrans, shipping, from Philadelphia to Tampa. Downsizing and cost considerations. Sept 1999.  
<http://www.bizjournals.com/philadelphia/stories/1999/09/06/daily12.html>

MCI World Com, to Loudoun County, VA. Consolidation of headquarters and operating divisions, intra-urban move. Site Selection Magazine  
Memphis, TN. Relocation incentives for corporate personnel.  
<http://www.amcity.com/memphis/stories/1998/06/22/story2.html>

Milacron, industrial production products, from Cincinnati OH to Eden Park OH. Expansion, intra-urban relocation. Wall Street Journal.

Mutual Benefit Life Insurance, from Newark NJ to Tampa, FL. Nov 1999.  
<http://nytimes.qpass.com/qpass-archives?QIID=db365DOC374142&NYTID=robertfountain1&Srch=getdoc+allyears2-qpass+!db+!doc!+10+wAAA+corporate%20headquarters>

National Council on Compensation Insurance, Boca Raton, FL. Consolidation of operations and rapid corporate growth,  
<http://www.amcity.com/southflorida/stories/1998/11/30/story6.html>

NaviSite (CMGI), network and e-commerce. New headquarters in Andover, MA. Combined headquarters and network facility, firm preparing for IPO.  
<http://www.amcity.com/boston/stories/1999/05/24/story6.html>

Norton Lilly, logistics, from Seacucus NJ to Jacksonville, FL. Site Selection Magazine

Nova Healthcare, physicians practice management services, from New York to Jacksonville, FL. Consolidation of headquarters with operations location, and executive preference decision.  
<http://www.bizjournals.com/jacksonville/stories/1999/03/01/story6.html>

Pagenet, communications, from Plano to Addison (both Dallas TX MSA) due to corporate downsizing.  
<http://www.amcity.com/dallas/stories/1998/03/23/story4.html>

PepsiCo food operations (KFC, Taco Bell, Pizza Hut) from Louisville to Dallas. Decentralization of organizational structure, relative downsizing of Pepsi. Feb 1997. <http://www.bizjournals.com/louisville/stories/1997/02/03/story1.html>

Polaroid, leaving Cambridge, MA due to downsizing. Consolidating with production location. <http://www.amcity.com/boston/stories/2000/02/21/story4.html>

Praegitzer Industries, from Dallas, OR to location near Portland, Or. Closer to key market area. <http://www.amcity.com/portland/stories/1998/11/23/daily4.html>

R. P. Scherer Corp, manufacture of pharmaceutical supplies, from Troy MI to Basking Ridge, NJ. Closer to customer base, June 1999.  
<http://www.bizjournals.com/columbus/stories/1999/06/14/daily7.html>

Rayonier, wood products, from Stamford, CN to Jacksonville FL where most of the company's timberland, pulp and lumber mills are located. Aug 1999.  
<http://www.bizjournals.com/jacksonville/stories/1999/08/30/story8.html>

Raytheon, defense electronics, selling headquarters in Lexington, MA. Corporate downsizing. Controversial due to heavy subsidies provided in 1995 to retain the operation.  
<http://www.amcity.com/boston/stories/1999/11/29/story3.html>

Safetran, railroad cars, from Minneapolis to Louisville, KY. April 2000,  
<http://www.bizjournals.com/louisville/stories/2000/04/03/story5.html>

SFX Entertainment, Inc. from New York to San Antonio, Texas. Merger. April 2000. <http://nytimes.qpass.com/qpass-archives?QIID=db365DOC505444&NYTID=robertfountain1&Srch=getdoc+allyears2-qpass+!db!+!doc!+10+wAAA+corporate%20headquarters>

SmartMailServices from Orinda (San Francisco) to Forest Park, GA (Atlanta). International airport location for fast mail delivery.

SoftLock, e-commerce systems, from Rochester NY to Boston. New York Times. SPRINT, consolidation of divisions, intra-urban relocation. Site Selection Magazine.

Starwood Lodging, hotels, from Phoenix to Memphis. Merger with Westin.

Stocksystem Com, software, from Orlando to Amelia Island. Urban to suburban, executive preference motive.

<http://www.bizjournals.com/orlando/stories/2000/02/21/daily1.html>

Stratus Computer Systems, to Maynard, MA (Boston) from Marlborough, MA. Intra-urban relocation, resulting from merger and acquisition.

<http://www.bizjournals.com/boston/stories/1999/02/15/story1.html>

Sunbeam Corporation, household appliances, from downtown Fort Lauderdale to suburban Delray Beach, due to corporate downsizing. (Move is within the CMSA) <http://www.amcity.com/southflorida/stories/1996/12/16/daily2.html>

Union Carbide, from Danbury CN to Dow Chemical headquarters at Midland MI after acquisition. <http://nytimes.gpass.com/gpass-archives?QIID=db365DOC374142&NYTID=robertfountain1&Srch=getdoc+allyears2-qpass+!db!+!doc!+10+wAAA+corporate%20headquarters>

Union Pacific Railroad from Bethlehem PA to Dallas TX. Wall Street Journal.

US Patent Office, from Washington, DC to Alexandria, VA. Consolidation of operations. Washington Post.

US Web/CKS, communications, from Santa Clara to San Francisco downtown location. 1998. Wall Street Journal.

W. R. Grace, chemical manufacturing, to Howard County, Maryland from Boca Raton, Fla. Combines headquarters with an existing production unit.

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- Chicago Tribune
- Contra Costa Times
- Los Angeles Times
- New York Times
- San Diego Union Tribune
- San Francisco Chronicle
- San Jose Mercury News
- Wall Street Journal Online
- Washington Post

## **Institutional information and data bases.**

Council for Urban Economic Development (CUED)  
Forum for Applied Research, University of Tennessee  
Hoover's Business Information Network  
Lincoln Institute of Land Policy  
National Institute for Industrial Development  
National Real Estate Index, CB Richard Ellis  
Office Market Trends, Grubb & Ellis International  
Regional Research Institute, West Virginia University  
Regional Science Association  
The Urban Land Institute  
Urban Institute

## **Corporate Headquarters Relocations**

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Alltrista Corporation, from Muncie IN to Indianapolis IN. Access to international airport. Wall Street Journal.

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Atlas Air, air freight, from Golden, Colorado to Harrison, New York. November 1999. <http://nytimes.qpass.com/qpass-archives?QIID=db365DOC431000&NYTID=robertfountain1&Srch=getdoc+allyears2-qpass+!db!+!doc!+10+wAAA+corporate%20headquarters>

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Cabot Oil & Gas, and Hydrochem Industrial Services, both petrochemical, expanding operations and relocating within Houston Metropolitan Area to Deer Park, a newly-developed “Houston Energy Corridor,”

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Corporate Jets, Inc., aircraft leasing and management. New headquarters in Pittsburgh at Allegheny County Airport. Combines headquarters and operations activity. <http://www.amcity.com/pittsburgh/stories/1999/02/01/daily12.html>

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Ernst & Young, accounting, to Irvine, CA. Consolidation of divisions plus new office design. "Non-territorial hotelling" office design, plus "you are where you work" locational philosophy. Site Selection Magazine

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Evans, Withycombe, REIT, from Phoenix to Chicago, merger. Sept 1997.  
<http://www.bizjournals.com/phoenix/stories/1997/09/29/newscolumn1.html>

Federal Communications Commission from Washington DC to Arlington, VA. Consolidation. Wall Street Journal.

Ford Motor Company Premier Automotive Group, to Irvine, CA from Mahway, NJ, Co-location cited as developing synergy between FMC brands. Los Angeles Times

Fortune Brands, Inc. (Master Lock) from Old Greenwich, CN to Lincolnshire, IL. (Milwaukee) Downsizing, move closer to major market, close to manufacturing facility. . Dec 1999.  
<http://www.bizjournals.com/milwaukee/stories/1999/12/06/daily5.html>

Harrah's, entertainment and lodging, from Memphis TN to Las Vegas, NV. Consolidation of headquarters and operations.  
<http://www.amcity.com/memphis/stories/1999/01/18/daily10.html>

Homestore.com, internet real estate company, from Thousand Oaks (Los Angeles) to Westlake. Intra-urban move. March 2000.  
<http://www.latimes.com/cgi-bin/archsearch-cgi?DBQUERY=corporate+headquarters&DATE=last+6+months&SECT=&SORT=d%3Ah&NITEMS=25>

Honeywell, Inc. controls, from Minneapolis to Morristown, NJ after merger with Allied Signal. June 1999. <http://nytimes.qpass.com/qpass-archives?QIID=db365DOC345757&NYTID=robertfountain1&Srch=getdoc+allyears2-qpass+!db+!doc!+10+wAAA+corporate%20headquarters>  
<http://www.amcity.com/baltimore/stories/1999/05/31/story6.html>

Infonet Services, network communications, in El Segundo (Los Angeles) to new facility adjacent to existing headquarters. April 2000.  
<http://www.latimes.com/business/20000404/t000031480.html>

Kroger, grocery chain conglomerate, leaving Cincinnati due to merger or acquisition. <http://www.amcity.com/cincinnati/stories/1998/09/07/editorial3.html>

Landstar Systems Inc. from Madisonville KY to Jacksonville, FL. Consolidation with operating division. Wall Street Journal.

Lincoln National Corporation, financial services, from Fort Wayne IN to Philadelphia PA. Access to financial markets. Wall Street Journal.

Logisoft, software Rochester, NY. , Expansion within region.  
<http://www.hoovershbn.newsalert.com/bin/story?StoryId=Coo1DqbWbtLLgmdaX&FQ=corporate%20headquarters&Title=Headlines%20for%3A%20corporate%20headquarters%0A>

Los Angeles Times Mirror, newspaper, to Chicago, acquisition, March 2000.  
<http://www.uniontrib.com/news/utarchives/cgi/idoc.cgi?558400+unix++www.uniontrib.com..80+Union-Tribune+Union-Tribune+Library+Library++%28corporate>

Magellan, healthcare services, to Howard County, Maryland from Atlanta. Close to existing major operating unit, plus Dulles Airport proximity. Other factors quoted: access to higher education, intangible quality of life factors. Disadvantage: lack of affordable housing.

Maritrans, shipping, from Philadelphia to Tampa. Downsizing and cost considerations. Sept 1999.  
<http://www.bizjournals.com/philadelphia/stories/1999/09/06/daily12.html>

MCI World Com, to Loudoun County, VA. Consolidation of headquarters and operating divisions, intra-urban move. Site Selection Magazine  
Memphis, TN. Relocation incentives for corporate personnel.  
<http://www.amcity.com/memphis/stories/1998/06/22/story2.html>

Milacron, industrial production products, from Cincinnati OH to Eden Park OH. Expansion, intra-urban relocation. Wall Street Journal.

Mutual Benefit Life Insurance, from Newark NJ to Tampa, FL. Nov 1999.  
<http://nytimes.qpass.com/qpass-archives?QIID=db365DOC374142&NYTID=robertfountain1&Srch=getdoc+allyears2-qpass+!db+!doc!+10+wAAA+corporate%20headquarters>

National Council on Compensation Insurance, Boca Raton, FL. Consolidation of operations and rapid corporate growth,  
<http://www.amcity.com/southflorida/stories/1998/11/30/story6.html>

NaviSite (CMGI), network and e-commerce. New headquarters in Andover, MA. Combined headquarters and network facility, firm preparing for IPO.  
<http://www.amcity.com/boston/stories/1999/05/24/story6.html>

Norton Lilly, logistics, from Seacucus NJ to Jacksonville, FL. Site Selection Magazine

Nova Healthcare, physicians practice management services, from New York to Jacksonville, FL. Consolidation of headquarters with operations location, and executive preference decision.  
<http://www.bizjournals.com/jacksonville/stories/1999/03/01/story6.html>

Pagenet, communications, from Plano to Addison (both Dallas TX MSA) due to corporate downsizing.  
<http://www.amcity.com/dallas/stories/1998/03/23/story4.html>

PepsiCo food operations (KFC, Taco Bell, Pizza Hut) from Louisville to Dallas. Decentralization of organizational structure, relative downsizing of Pepsi. Feb 1997. <http://www.bizjournals.com/louisville/stories/1997/02/03/story1.html>

Polaroid, leaving Cambridge, MA due to downsizing. Consolidating with production location. <http://www.amcity.com/boston/stories/2000/02/21/story4.html>

Praegitzer Industries, from Dallas, OR to location near Portland, Or. Closer to key market area. <http://www.amcity.com/portland/stories/1998/11/23/daily4.html>

R. P. Scherer Corp, manufacture of pharmaceutical supplies, from Troy MI to Basking Ridge, NJ. Closer to customer base, June 1999.  
<http://www.bizjournals.com/columbus/stories/1999/06/14/daily7.html>

Rayonier, wood products, from Stamford, CN to Jacksonville FL where most of the company's timberland, pulp and lumber mills are located. Aug 1999.  
<http://www.bizjournals.com/jacksonville/stories/1999/08/30/story8.html>

Raytheon, defense electronics, selling headquarters in Lexington, MA. Corporate downsizing. Controversial due to heavy subsidies provided in 1995 to retain the operation.  
<http://www.amcity.com/boston/stories/1999/11/29/story3.html>

Safetran, railroad cars, from Minneapolis to Louisville, KY. April 2000,  
<http://www.bizjournals.com/louisville/stories/2000/04/03/story5.html>

SFX Entertainment, Inc. from New York to San Antonio, Texas. Merger. April 2000. <http://nytimes.qpass.com/qpass-archives?QIID=db365DOC505444&NYTID=robertfountain1&Srch=getdoc+allyears2-qpass+!db!+!doc!+10+wAAA+corporate%20headquarters>

SmartMailServices from Orinda (San Francisco) to Forest Park, GA (Atlanta). International airport location for fast mail delivery.

SoftLock, e-commerce systems, from Rochester NY to Boston. New York Times. SPRINT, consolidation of divisions, intra-urban relocation. Site Selection Magazine.

Starwood Lodging, hotels, from Phoenix to Memphis. Merger with Westin.

Stocksystem Com, software, from Orlando to Amelia Island. Urban to suburban, executive preference motive.

<http://www.bizjournals.com/orlando/stories/2000/02/21/daily1.html>

Stratus Computer Systems, to Maynard, MA (Boston) from Marlborough, MA. Intra-urban relocation, resulting from merger and acquisition.

<http://www.bizjournals.com/boston/stories/1999/02/15/story1.html>

Sunbeam Corporation, household appliances, from downtown Fort Lauderdale to suburban Delray Beach, due to corporate downsizing. (Move is within the CMSA) <http://www.amcity.com/southflorida/stories/1996/12/16/daily2.html>

Union Carbide, from Danbury CN to Dow Chemical headquarters at Midland MI after acquisition. <http://nytimes.gpass.com/gpass-archives?QIID=db365DOC374142&NYTID=robertfountain1&Srch=getdoc+allyears2-qpass+!db!+!doc!+10+wAAA+corporate%20headquarters>

Union Pacific Railroad from Bethlehem PA to Dallas TX. Wall Street Journal.

US Patent Office, from Washington, DC to Alexandria, VA. Consolidation of operations. Washington Post.

US Web/CKS, communications, from Santa Clara to San Francisco downtown location. 1998. Wall Street Journal.

W. R. Grace, chemical manufacturing, to Howard County, Maryland from Boca Raton, Fla. Combines headquarters with an existing production unit.