



LANDLORD LEASING

East Group Properties - Fort Lauderdale/Pompano Beach, FL

SERVICES

Landlord Leasing was the service line provided to EastGroup Properties for the . The five projects totaled 785,000 square feet of Class A and Class B multi-tenant distribution space and office service space in the highly sought after Fort Lauderdale and Pompano Beach industrial markets.

SITUATION/ PROCESS

- The Conte-Schuchts Leasing Team (U.S. Commercial Realty) had taken the leasing away from another local competitor who at the time of acquisition was running an 84% occupancy. The asset manager was ready to make a change and was considering only considering the Conte-Schuchts Team.
- After winning the business, The Conte-Schuchts Leasing Team jumped into action preparing a customized marketing plan and strategy.
- Within seven months The Team had done many leases and brought the occupancy up to 96%.
- With a methodical multi-layered approach to locate the right Tenant's, the vacant spaces were absorbed and the project was stabilized at 97% occupancy for the next three years.

RESULTS

EastGroup Principals and Asset Managers were very pleased with the leasing Team's results. The value created in getting the property leased up from 84% to 96% was over \$7,000,000 on cap rate basis. Leadership changes within the company later caused assets to be leased and managed in house.

- REFERENCES AVAILABLE UPON REQUEST -

This case study was performed by The Conte-Schuchts Team while at U.S. Commercial Realty and prior to the formation of JC Commercial Realty. References are available upon request.

