



### **LANDLORD LEASING**

#### **Broward Lakes Business Park - Fort Lauderdale, FL**

### **SERVICES**

Landlord Leasing was the service line provided to the Principals of the Broward Lakes Industrial Park in Sunrise, Florida. This project was 136,000 square feet of multi-tenant warehouse.

### **SITUATION/ PROCESS**

- When hired, The Conte – Rypl Team (CBRE Leasing Team) had taken the leasing from another local competitor who could not seem to get the occupancy above 82%. The owner were ready for a change.
- The Conte-Rypl Leasing Team jumped into action preparing an exceptional and customized marketing plan.
- The Conte Team (CBRE) was hired for its superior market knowledge and its success in leasing up both Prospect Park I, II & III and Palm Crossing North, Central and South within the park.
- Within sixty days the marketing campaign was in full swing and many prospects began to surface. With a methodically multi-layered approach to locate the right Tenant's, the vacant spaces began to be absorbed.
- The Team also opened up a small on site satellite leasing office to further meet the time sensitive demands of many prospective Tenants. Within 12 months The Team had achieved a 89.% occupancy and with three years we stabilized occupancy at about 95%. The project was no perfectly positioned for sale.

### **RESULTS**

The Seller's were so pleased with the leasing efforts that they rewarded the Leasing Team by having them coordinate the expansion of the Team to prepare the Asset for Sale. An above market sales price was achieved and the client hired the Leasing & Investment Sales Team to sell their office project called Wingate Commons.

### **- REFERENCES AVAILABLE UPON REQUEST -**

This case study was performed by The Conte – Rypl Team while at CBRE and prior to the formation of JC Commercial Realty Team. References are available upon request.

