

# Success Story



## Irving Blvd. Business Center

### The Client

A private investor bought a 3 building, multi-tenant complex totaling 111,000 square feet in April of 2007.

### The Challenge

At the time of the purchase the complex was only 5% vacant. By the end of 2008 the property was experiencing a 46% vacancy rate. A large tenant who had occupied the property for close to 30 years vacated the premises. At the same time, due to the property selling, the expenses had doubled on the property. As a down market approached, rental rates were dropping.

### The Solution

The owner hired Brookmole Holdings to manage the property. Brookmole Holdings, Inc. interviewed multiple firms for the leasing assignment. NAI Robert Lynn won the assignment. We put together a comprehensive marketing and leasing plan. Within 8 months NAI Robert Lynn completed 6 deals totaling over 45,000 square feet to bring the property back to a 10% vacancy rate. We now have only one suite available and the owner is in a position where they feel they can be very selective with regards to tenant selection. Every lease transaction was generated by face-to-face cold calling in the Trinity and Mercantile submarkets.

### Transaction Summary

- **Address**  
2931-2939 Irving Blvd.
- **Size**  
6 New Leases Totaling Over 45,000 SF
- **Submarket**  
Mercantile
- **Transaction Type**  
Lease
- **Industry**  
Office/Warehouse
- **Property Owner**  
Two Medicine Realty