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### OPPORTUNITY/CHALLENGE

There was a vacancy of 35,000 square feet. The client wanted to achieve an above-market rate for an industrial building located in a flex park.

### SOLUTION

Transwestern also assisted with the sale of this building in December of 2006. At that time, the building was 30% leased; within seven months the building was 85% leased.

### VALUE ADDED BY DRI/TRANSWESTERN

When the building was purchased, it was underwritten at a \$6.00-\$6.50 rate. Transwestern was able to achieve a rate of \$7.00, which was 15% +/- higher than the original assumptions. If the building was sold at a 7% cap rate, this would have added \$1,900,000 value to the owner. The term was ten years with a creditworthy tenant.