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## OPPORTUNITY/CHALLENGE

Shortly after Midway Atrium, a three building, 250,000 square foot complex was purchased, its anchor tenant was purchased and vacated one entire building comprising 85,000 square feet. The acquisition underwriting assumed the renewal of the tenant; therefore, the project was undercapitalized to withstand the loss in revenue on over 35 percent of its tenant base and to finance the cost of a new major tenant lease.

## SOLUTION

With six months remaining on the current tenant's lease, an aggressive all-out marketing blitz was put into place to ensure that the building competed for all possible tenants. Marketing flyers were distributed, brokerage meetings were held on a regular basis and a comprehensive cold calling campaign was implemented. Contractors were contacted and a pre-negotiated financing of construction was agreed upon prior to finding a tenant.

## VALUE ADDED BY TRANSWESTERN

Transwestern identified and successfully completed an 85,000 square foot lease prior to the termination of the existing lease with a new tenant on a direct basis.

Transwestern financed the construction of over one million dollars in tenant improvements, primarily through cash flow and reestablished the building occupancy to 92 percent for a seven year period.