



■ CASE STUDY

# 300 S Brevard

300 South Brevard, Charlotte, NC 28280



STREAM REALTY PARTNERS

*Secured long-term lease for the entire 335,00 SF of available office space.*

## SITUATION

300 S.Brevard was a fully-vacant 360,000-square-foot building available to lease with a goal to market the building as a headquarters opportunity. Built in 1995 for a single user, the building needed a full renovation and transformation to accommodate/attract companies of any industry. 300 South Brevard sat on a ground lease with Norfolk Southern, complicating a future disposition.

Since taking over leasing, the market experienced approximately 4.5M square feet of new Class A office construction, which Stream had to compete with.

## QUICK FACTS

- 360,000 SF vacant office building
- Occupancy increased to 100% leased
- Outperformed pro-forma rents by \$5.50 per square foot.

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## STRATEGY

Stream Realty Partners leasing team executed an all-out marketing campaign that aggressively broadcasted the competitive advantages of 300 South Brevard market-wide to tenant rep brokerage firms, economic development organizations, city planners, and directly to tenants themselves.

The top floor was speculatively demoed and built back to a warm shell, complete with multiple elaborate virtual reality renderings to showcase the expansiveness of the larger floorplates and highlight the opportunities the building would provide to larger tenants.

Marketing efforts included the production of a direct video mailer marketing campaign that specifically targeted hundreds of larger corporate occupiers both inside and outside of the Charlotte market, followed by an aggressive cold-calling campaign to recipients of the mailer.

## RESULTS

As a result of the direct video marketing campaign, Stream was able to entice two local tenants to engage in negotiations, one for half the office portion and one for the entire office portion, within two months of beginning the initiative.

Stream successfully negotiated a long-term lease with Wells Fargo to lease the entire 335,000 square feet of available office space. Along with two additional retail leases, Stream took the building to 100% leased in just eleven months after the completion of renovations.

The asset outperformed pro-forma rents by \$5.50 per square foot.



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