



■ CASE STUDY

# San Pedro Plaza

San Antonio, TX 78216



**BUCHANAN STREET  
PROPERTIES**

*Providing  
creative solutions  
increased  
occupancy 40%*

## CHALLENGES

San Pedro Plaza is a 162,509-square-foot building in the North Central submarket of San Antonio. In July 2020, the building was only 50% occupied, and demand was significantly down due to COVID-19 and the resulting increase in work-from-home strategies. The building's ownership asked Stream to increase occupancy in order to position it for a potential sale.

## QUICK FACTS

- Product Type: Office
- Service: Leasing
- Building Square Footage: 162,509
- Increased occupancy from 50% to 90%
- New Square Feet Leased: 63,000

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PROVEN PERFORMANCE





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## SOLUTIONS

By listening to the market and outworking our competitors, Stream expanded its scope of a traditional office broker. We identified clear targets by examining trends in the area. By thinking like an owner, we made out-of-the-box recommendations for tenant space needs, terms, and construction build-out. This allowed us to help our client and tenants visualize, design, and build their spaces for long-term occupancy while balancing short-term needs. Being intricately involved in the process allowed the tenants to grow more efficiently and leave the building with marketable vacancies.

## RESULTS

Within 3 years, Stream increased the occupancy in the building from 50% to 90% leased, with more than 63,000 square feet of new tenancy added to the building. At the same time, the North Central submarket vacancy rate increased from 16.29% to 21.29%. The hard work brought San Pedro Plaza above the submarket average in occupancy. In addition to the new tenancy, the Stream team renewed and expanded several current tenants, further increasing the value of the building and retaining occupancy at a critical time.



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