



CASE STUDY | WATERVIEW 190

EXECUTED A 15-YEAR LEASE FOR THE ENTIRE PROJECT WITHIN 6 MONTHS OF TAKING OVER THE BUILDING.

SITUATION

- Building was in special servicing due to an excessive debt load.
- The project had been vacant for more than two years following the departure of its sole tenant.
- Suffered from ongoing mold infiltration issues.
- Under parked, undercapitalized and under marketed.

ACTION

- Identified a lack of viable options in the DFW market for suburban office product with big block availability and heavy parking.
- Purchased adjacent land and re-platted 4.5 acres to increase the building's parking ratio to 6:1000.
- Worked with the Construction Management team to remediate the mold infiltration.
- Initiated a large-scale marketing campaign to re-brand and re-introduce the asset as one of DFW's best campus solutions for dense users.

RESULTS

- Executed a 15-year lease for the entire project with Kohl's Department Stores within 6 months of taking over the building.
- Outperformed the projected 24-month lease up timeline by 18 months.
- Exceeded Landlord's rent expectations by \$3.00/SF.