

## A TALE OF TWO PROPERTIES AVOID LOSING RENTAL INCOME

### CHALLENGE

Two Tenants in the same industrial building were moving out at the same time. To add fuel to the fire, the market was at an all-time high with a record vacancy rate of 57.7%. In other words, the owner was competing in a market that added 182,000 SF of competing inventory. This perfect storm needed a perfect solution.

### ACTION

Patrick took a mental snapshot of the situation and went to work. Patrick went into his network of clients and business relationships that he had built over his 16-year career at a commercial real estate professional. He identified multiple potential Tenants for the buildings and introduced the properties personally to them. At the same time Patrick aggressively marketed and promoted each building domestically and internationally using professional photography, digital distribution, print marketing materials and video.



### RESULT

In record time, the first property was leased prior to the expiration of the existing lease and 30 days later, the second property was leased. Increasing NOI for the Owner by achieving a **7.7% increase** in rental income.

### TESTIMONIAL

Patrick worked diligently and methodically to present and introduce our property to potential users. He used his network of clients, business relationships and effectively communicated the improvements we were making. When one potential deal fell thru, he had two more in the hopper. He marketed in a way's others did not and it paid off. I am very glad we selected Patrick and RE/MAX Commercial Advisors. We recommend him highly.

*Larry T*

