

# CASE STUDY

11TH STREET PLAZA | ROCKFORD, ILLINOIS | 111,000 SF GROCERY-ANCHORED CENTER

## Project

Receivership Services, Property Management and Leasing

### CHALLENGE:

Overcome the vacancy of the property's non-grocery anchor and create opportunities in a challenged-demographic area of Rockford.

### OPPORTUNITY:

Stabilize the existing tenancy. While create operating efficiencies to reduce expenses and increase net operating income at the property

### SUCCESS:

Assisted in the renewal of the in-line CVS pharmacy when the tenant was looking to create a street presence in the area.

Established new operating philosophies, reducing operating expenses at the property

### FORESITE ACHIEVED THIS IN THE FOLLOWING MEANS:

- Resolved deferred maintenance issues, including a roof replacement program
- Working with existing tenants to stabilize occupancy and address specific concerns
- Creating a strategic redevelopment plan to market to potential investors
- Complete oversight of the management and leasing process

