

CASE STUDY

250 SOUTH WACKER DRIVE | CHICAGO, ILLINOIS | 246,840 SF OFFICE BUILDING

Project

Property Management, Leasing and Disposition Services

CHALLENGE:

Properly positioning the property by highlighting the opportunity to create value in light of a challenging vacancy rate and a negative public perception.

OPPORTUNITY:

Make immediate improvements in the property management/accounting procedures, stabilize tenancy and address capital improvements to achieve maximum value.

SUCCESS:

Renewed and/or restructured deals with the core tenants at the property. Mitigated Seller's on-going exposure by negotiating an expedited sale at a price that exceeded the Seller's expectations.

FORESITE ACHIEVED THIS IN THE FOLLOWING MEANS:

- Challenging the property's real estate taxes
- Recapturing unpaid Tenant obligations
- Streamlining personnel costs.

