



## CASE STUDY | CIRCLE POINT PLAZA, COLTON

**RAISED OCCUPANCY FROM 65% TO 80% IN 20 DAYS AND SOLD BUILDING AT THE HIGHEST PRICE IN THE SUBMARKET IN LESS THAN 60 DAYS.**

### SITUATION

- 19,290 RSF class C office building located in Colton
- Building had been unsuccessfully marketed for sale with 6 different brokerage firms since 2013
- Building was 65% leased with no transaction activity in 32 months
- Colton is a 1.1 MM RSF submarket with anemic office absorption

### ACTION

- Repositioned the asset resulting in increased occupancy, from 65% to 80%, in 20-days
- Completed 3,000 RSF of leasing, including an expansion of the largest tenant, Bill LaTour
- Added \$360,385 in value to the property enabling a portfolio sale for the owner

### RESULTS

- Successful sale of an asset that had been on the market since 2013
- Closed escrow in less than 60 days
- Highest office sale price recorded in the submarket year-to-date
- 1 of 5 transactions sold in the Colton submarket YTD in 2013