



## CASE STUDY | CENTRUM

### OUTPERFORMED THE IMMEDIATE SUBMARKET.

#### SITUATION

- Centrum is a 186,000 square foot Class A office building located at just to the west of GA-400 in the Central Perimeter submarket.
- Stream advised a joint venture between Origin Capital Partners and Amstar during the acquisition process and advocated the position that rents should be higher than what the Seller was quoting. Upon acquisition, Stream was engaged for leasing and property management services.
- At the time of sale, the property was 82% leased and quoting \$22.50 rents.

#### ACTION

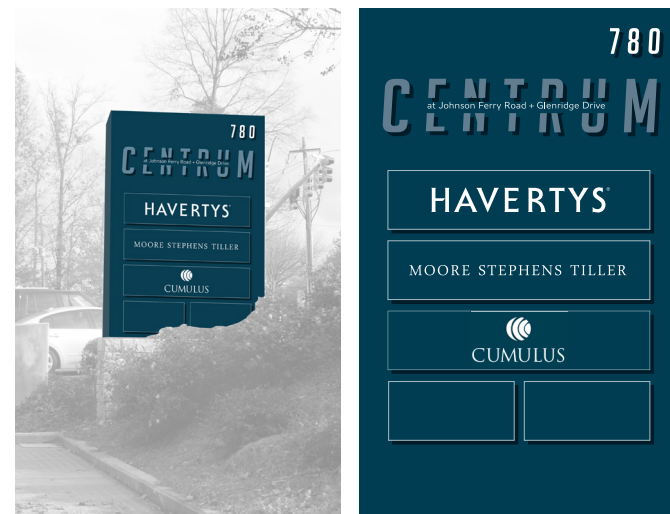
- Stream immediately raised asking rents and hit the ground running with a rebranding campaign focused on redefining the look and feel of the tour experience.
- This included full-scale branding, logo, interior signage, wayfinding, and monument signage facelift.
- Stream also sought to highlight the property's strengths, including among other things, the nearby walkable amenities, and superior accessibility and proximity to Buckhead. The proximity to Buckhead would prove to be the most fruitful for the asset.

#### RESULTS

- Within 10 months of taking over the project Stream executed three new deals and brought the building from 82% leased to 94% leased. More notably, all new deals were struck above pro-forma rental rates and below pro-forma TIs.
- Stream was even able to convince a global insurance company, which had passed on Centrum under prior ownership, to relocate its 11,000 square foot office to Centrum from a Class A tower in the heart of Buckhead.
- The building now sits well above general market vacancy, and has outperformed the competition.
- A nearby and arguably superior competitor has recently signed a lease at rental rates below what Stream has achieved at Centrum. This Case Study is just another example of the effectiveness of Stream's marketing and creativity when managing an asset.



Branded Marketing Materials



Monument Signage Recommendation