CASE STUDY: PROPERTY MANAGEMENT

ABOUT THE PROPERTY

Plaza of the Americas
Dallas Central Business District/Arts District
1.2 million SF
Multi-use office development including retail, restaurants and hotel

Challenge:
- 66% occupancy in a competitive market
- High operating costs
- High ratio of engineering staff to square footage

Strategy:
- Produce and promote marketing events, including grand celebration of Bastille Day and holiday events
- Implement management and energy cost reductions
- Realign engineering resources

Results:
- Occupancy level increased to 89% within nine months
- Annual central plant and energy savings: $338K
- Annual operating expense savings: $136K
- Annual savings through engineering staff alignment: $70K

Sold!
- Plaza of the Americas was sold at a significant return to ownership.

Month 1  |  Month 9
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66% | 89%

OCCUPANCY INCREASE OF 23% IN 9 MONTHS.

COST REDUCTIONS
- ENGINEERING STAFF: $70K
- OPERATING EXPENSE: $136K
- CENTRAL PLANT & EMS: $338K

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