



THE OBJECTIVE

In December 2013, KBS Strategic Opportunity REIT purchased Maitland Promenade II, a five-story, 230,366-square-foot office building located in the Mainland Center submarket of Orlando's Orange County, less than one mile from I-4. The property, which was previously owned, leased and managed by Flagler, was 77 percent occupied at the time of purchase. The new owners wanted to increase occupancy levels to enhance the value of the asset and maximize cash flow. After conducting an exhaustive search, Flagler was awarded the leasing and management assignment.

OUR RESPONSE

The Flagler brokerage team, led by Vice President Scott Bell and Director of Leasing Phil Marchese, already possessed an intimate knowledge of the property and how to best position it in the marketplace to attract creditworthy tenants. This knowledge base allowed the team to immediately launch an aggressive marketing campaign the same week they were awarded the leasing assignment. The multifaceted campaign continued to build upon current leasing momentum and helped renew interest in the property.

THE RESULTS

Thanks to effective information management and property positioning coupled with aggressive marketing efforts and lease negotiations, the Flagler team exceeded client expectations. In the first 60 days from acquisition, Flagler completed 34,000 square feet of new lease transactions at terms favorable to KBS. The building is now 93 percent leased.