

CASE STUDY

77 SUGAR CREEK



WITHIN NINE MONTHS OF ACQUISITION, STREAM COMPLETED OVER 29,000 SQUARE FEET OF DEALS, INCREASED OCCUPANCY BY 10%, INCREASED ACHIEVED RATES FROM \$16.00 NNN TO \$20.00 NNN AND INCREASED BUILDING VALUE BY 32%.



CASE STUDY

SITUATION

- 77 Sugar Creek (previously named Two Sugar Creek) was viewed as commodity Class A-product in Sugar Land.
- At acquisition, the building was 84.5% leased with \$16.00 NNN as the highest starting rate achieved at the building.
- A large tenant, totaling 14% of the building, had recently vacated the project.
- The property lacked identity and focus of a proactive leasing and management team.

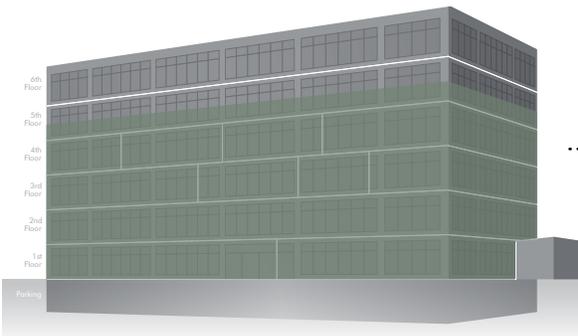
ACTION

- Based on leasing experience in the immediate area, Stream was extremely well versed in the Sugar Land submarket and understood the tenant demand.
- The building went to market and was acquired by Stream in partnership with Velocis.
- The building was repositioned and rebranded to 77 Sugar Creek, giving the building an identity and making it a desirable destination for tenants.
- Installed proactive property management and leasing teams that immediately improved existing and potential tenant relations.
- Implemented a cost-effective marketing campaign to reintroduce 77 Sugar Creek to the market. The campaign included marketing materials, email blasts and broker outreach.
- Marketed cost-effective select improvements in the building lobby and common areas.

RESULTS

- 77 Sugar Creek is now positioned as a desirable Class A office destination in the Sugar Land market.
- Within nine months of acquisition, Stream:
 - Increased occupancy from 84.5% to 94.0%
 - Executed 24,836 square feet of new deals at an average starting rate of \$18.02 NNN
 - Executed 4,392 square feet of renewals at an average starting rate of \$18.19 NNN
 - Increased the value of the building by \$46.57 per square foot (\$6.7 million)

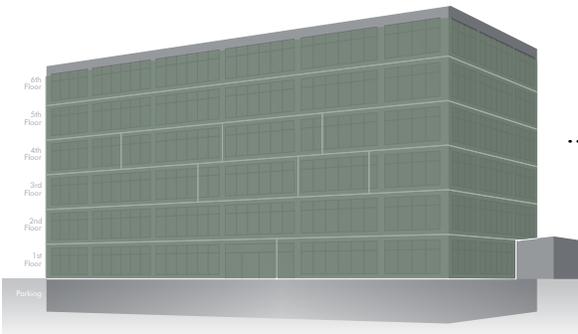
THE SITUATION



2017
84.5% LEASED

A LARGE TENANT, TOTALING 14% OF THE BUILDING, HAD RECENTLY VACATED THE PROJECT.

THE PROPERTY LACKED IDENTITY AND FOCUS OF A PROACTIVE LEASING AND MANAGEMENT TEAM.



2018
94.0% LEASED

STREAM INSTALLED PROACTIVE PROPERTY MANAGEMENT AND LEASING TEAMS THAT IMMEDIATELY IMPROVED EXISTING AND POTENTIAL TENANT RELATIONS.

REPOSITIONING CAMPAIGN

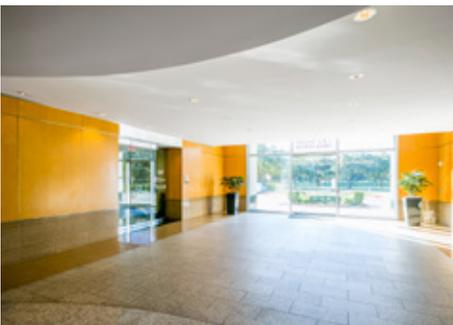
- Formerly known as Two Sugar Creek, Stream repositioned and rebranded it to 77 Sugar Creek (the address), giving the building a unique identity and making it a desirable destination for tenants. The former name was ambiguous to the location and confusing to tenants and brokers.
- Stream implemented a cost-effective marketing campaign to reintroduce 77 Sugar Creek to the market. The campaign included marketing materials, email blasts and broker outreach.
- Stream marketed cost-effective select capital improvements in the building lobby and common areas.

77 SUGAR CREEK

LOGO



COLOR PALETTE



PHOTOGRAPHY



BROCHURE



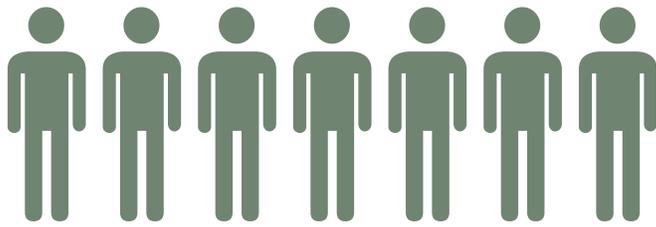
EBLAST

THE RESULT

- WITHIN NINE MONTHS OF ACQUISITION -

24,836 SF NEW DEALS

INCREASED OCCUPANCY



FROM 84.5% TO 94.0%



POSITIONED AS A DESIRABLE
OFFICE DESTINATION IN THE
SUGAR LAND MARKET

INCREASED
VALUE OF
BUILDING BY
(\$46.57 PER SF)

**\$6.7
MILLION**

**4,392 SF
RENEWALS**

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