



EXTRAORDINARY DELIVERED

CORPORATE SQUARE & GARDEN

NORTHWOOD TOWER

San Antonio, Texas

Transition of Property Management and Accounting Services for Office Portfolio

OPPORTUNITY

- Delinquency issues caused by improper multiple year operating expense reconciliations
- Significant deferred maintenance issues (HVAC, roof, irrigation and chillers)
- Seven team members to onboard in less than two months' notice

SOLUTION

- Maintenance and Management conducted a detailed inspection of the properties within the first six months and addressed immediate code and operational issues; Senior Property Manager worked tirelessly to clean up OPEX and reconcile outstanding accounts
- Significant deferred maintenance cleaned up, serious HVAC issues identified in each building found during first 30 days of takeover and resolved; repairs significantly reduced energy consumption; leaks throughout building caused by roofing system and building envelope identified; replaced roof within 6 months of start of assignment, sealed entire building envelope within three years; replaced 30 year old chillers with energy efficient units; replaced parking lot lights with LEDs; repaired irrigation systems and replaced damaged landscaping material to improve curb appeal; minor corridor upgrades as landlord approved
- Tailored monthly financial reports, budget packets to landlord's needs; implemented automated payables approval system; established dedicated accounting team to landlord's national portfolio
- Property managers indicated Transwestern's collaborative environment and resources were instrumental to success of transition and takeover

RESULTS

- Achieved Energy Star certification through benchmark energy and water consumption; tenant satisfaction and retention improved
- Transwestern has grown business on the Reforma account, adding 4 properties in Denver and Dallas markets totaling 866,448 square feet