

EXTRAORDINARY DELIVERED

5555 NORTHWEST PKWY

San Antonio, Texas
Agency Leasing



OPPORTUNITY

5555 Northwest Parkway is a Class B, single-story office building located in the Northwest submarket of San Antonio, Texas. Transwestern was engaged by a local private owner to provide agency leasing of the asset in 2013.

- Originally designed in two phases as a build to suit for a single tenant
- Design of building created some challenges with conversion of the property to multi-tenant
- Market perception was that asset was owner occupied and not available for lease
- Condition and size of shell vacancy in Phase II of the building limited potential prospects
- Limited parking for more dense users considering back office operation needs
- Challenges with demising Phase I of the building to accommodate multiple tenants

SOLUTION

- Re-introduced the asset to create market awareness of new lease opportunities and as a multi-tenant property
- Worked collaboratively with architects and ownership on how to multi-tenant Phase II of the property by adding common-area restrooms, corridors and maximize rentable building area
- Contacted and partnered with adjacent local property owners to provide solutions for new tenant's parking needs

VALUE ADDED BY TRANSWESTERN

- Transwestern's long term relationships with existing brokers and tenants allowed for a seamless re-introduction of the asset and promotion of local ownership
- Solved design/size challenges on Phase II of the property that assisted in leasing space that had been vacant since construction
- Proactively marketed Phase I of the property prior to previous tenant's lease expiration to limit downtime for ownership in re-tenanting the space and successfully leased the premises to a single tenant
- Transwestern was able to stabilize and position the asset for disposition