

EXTRAORDINARY DELIVERED

801 S. FIGUEROA STREET

Los Angeles, California
Asset Services – Strategic Asset Positioning

OPPORTUNITY

A Class A trophy asset in Downtown Los Angeles, 801 S. Figueroa Street was not positioned properly in a difficult market with an average vacancy of 25%.

SOLUTION

- Transwestern created a years-long comprehensive strategic asset positioning plan designed to infuse money at specific times to drive leasing and occupancy
- The strategic asset positioning team began with rebranding and updating vacant floors, common areas (including lobbies and restrooms), then moved on to the valet parking area (the first customer touchpoint of the building)
- As floors rolled, Transwestern continued to update common areas, waiting for building occupancy to dip below 85%. At that point, the team infused capital (approximately \$5.00 PSF) to reposition the lobby. Occupancy was back up to 92.8% prior to completion of lobby renovation.

RESULTS

Transwestern's ability to slow-play capital and reposition the building in a well-thought-out manner allowed this Class A trophy building to be one of the highest-occupied buildings with one of the highest quoted asking rents in Downtown LA.

