

EXTRAORDINARY DELIVERED

3300 WEBSTER STREET

Oakland, California

Agency Leasing & Investment Sales

OPPORTUNITY

Broadway-Webster Medical Plaza was 30 percent vacant in 2014, with inefficient spaces primarily geared toward the small-doctor practice which characterized healthcare in years' past.

SOLUTION

- Recommended creating large blocks of space by relocating tenants within the building into suites of similar sizes.
- Created vacancies that allowed large healthcare providers to execute their business plan within the building.
- Helped the landlord secure top-of-the-market lease rates.

RESULTS

Once the building was re-tenanted, the stabilized asset drew significant investor interest due to the new credit tenants. The team executed an off-market sale with Healthcare Realty Trust Incorporated. Transwestern represented both parties in the \$47 million transaction at a 5.6 percent cap rate.

