



## Case Study Number Five

### *Hillcrest Mixed Use*



Promus was engaged to manage and lease this mixed-use (apartments over retail) building in Hillcrest. The commercial leases were poorly written, leaving much of the investor's profit on the table.

We analyzed the additional revenues available to the owner by leasing the retail spaces on a NNN basis, upgrading the tenant mix, and increasing the rents to market. Armed with this information, the investor put the building on the market at a premium price. Shortly after the building went under contract to be sold, 50% of the retail tenancy turned over, jeopardizing the sale.

Promus leased two retail vacancies within a 30-day period, increasing the rental rates by over \$.50 a foot and converting the leases to a triple net basis. Cash flow increased dramatically, the buyer secured financing, and the sale went through.

Imagine what we can do for your mixed-use property.

**Respect. Relationships. Results.**  
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