

# Oakbrook Plaza

## *Maximizing ROI with thoughtful refurbishment*



*Building exterior*

### Situation

Brand Real Estate Services was engaged in 2011 in the midst of declining occupancy and a long list of deferred maintenance. The 25-year-old property needed several major upgrades to be competitive in the marketplace.

### Objective

Our client sought an optimal set of renovations to position the asset for sale.

### Action

Brand Real Estate Services took a multi-pronged approach to solving the building's challenges, addressing both capital and operating considerations, including:

- **Modernizing core systems** with more efficient equipment and processes. A multi-stack chiller replaced the obsolete unit, and the glass exterior was renovated to improve the look of the building.
- **Prioritizing dollars** toward high-traffic, high-visibility areas of the property with over \$203,000 in upgrades. This included landscaping and parking areas on the exterior and furnishings, artwork, and finishes in interior common areas.
- **Correcting management processes** with upgraded access control, signage, elevators, and security protocols.



*Refurbished interior*

### Results

When Oakbrook Plaza went on the market in 2015, it garnered multiple competitive offers, assuring profitable payback for the owner.