

Buford Village

Increased occupancy spurs investment sale



CHALLENGES

Buford Village is a mixed-use development with 65,000 SF of retail, 20,000 SF of office and 23 townhomes located in Buford, GA. The property's negative perception in the marketplace was due to high vacancy rates for both the residential and the upper-level office space as well as several failed restaurants and boutiques.

OBJECTIVES

- To maximize asset value through increased occupancy via long-term leases with creditworthy tenants.
- To sell the asset for a profit and close the syndication fund.

SOLUTIONS

- **Evaluated** market for current trends, strengths and nuances.
- **Identified** prospects that create the ideal tenant mix and generate the highest returns.
- **Marketed** key selling points to successful local restaurant operators, retailers and service providers.
- **Replaced** struggling first generation tenants with long-term quality service providers and restaurants which energized the community.
- **Relocated** a local pediatric practice and corporate headquarters looking for lifestyle and amenities to the upper-level office space.
- **Signed** 12 new retail leases totaling more than 37,000 SF, and leased the majority of the upper-level office space.



RESULTS

Buford Village is now a thriving mixed-use community with successful restaurants, boutiques and service providers. Due to the timely commercial leasing, the property sold to an institutional investor that yielded a substantial return.