

>>> FORMER CVS REPURPOSING | FT. LAUDERDALE, FL



Property Address

1701 – 1705 E Commercial Blvd
Ft. Lauderdale, FL 33334

Team

Clint Casey

clint@rotellagroup.com

Michael Rotella

mjr@rotellagroup.com

Statistics

- ✓ 85,000 sqft shopping center
- ✓ 10,500 sqft former CVS end cap
- ✓ Increased cash flow over \$235 k / year

Services Provided

Lease Analysis
Market Surveys
Void Analysis
Zoning Analysis
Leasing

THE CHALLENGE

Our challenge was to take an obsolete dark 10,485 SF Junior Anchor box and **reposition it with credit tenants**. We overcame several obstacles including existing restrictions from current tenants, requiring temporary space while the finished product was being delivered and turning a one entrance Junior Anchor Box that included a large mezzanine/loft into two new endcaps with one in-line space. We **assisted the design team** in overcoming challenges that included new storefronts, no backdoor for the in-line space and limited parking in the immediate part of the center.

THE STRATEGY

We completed a void analysis to **identify which retailers were absent from the market** and cross referenced them with the list of permitted uses to create a list of target tenants. Once identified we strategically utilized our **proprietary database of tenants** to reach out via warm calls, ICSC events and targeted email blasts along with active marketing on sites such as CoStar and LoopNet.

OUR SERVICES

Our team hosted **multiple meetings and property showings** cumulating in LOI's that eventually resulted in the **successful execution of three long term leases** with national credit retailers.

RESULTS

We secured **three long-term leases with AutoZone, Wingstop and Verizon** which significantly increased our landlord's **cash flow by over \$235,000 annually**. The addition of these retailers has brought **new life to the center** itself as well as to the entire surrounding trade area by bringing in nationally recognized names while enhancing a previously dark box fronting the main corridor.