



### Quick Facts

- \$85,000/year Increase in Income
- Vacancy Reduced from 16.5% to 9.0%
- 144,000 SF Multi-Tenant Flex Complex
- Truck Docks and Grade Doors
- Abundance of Pavement

## Ft. Meigs Business Center – George Isaac Properties, Ltd. 25561 Fort Meigs Rd., Perrysburg, Ohio

### Challenge

George Isaac Properties had owned the Fort Meigs Business Center (FMBC) for several years. This is a multi-tenant, industrial flex complex with twelve buildings totaling 144,000 SF. In November of 2011, the Ownership was experiencing nine vacant units totaling 23,797 SF for a 16.5% vacancy. Since owning the property, it had not been listed with an exclusive agent working to promote it. They needed to improve the financial performance of this asset and hired Gary Micsko and the Reichle | Klein Group to assist.

### Solution

During the stage of proposing for this assignment, a detailed marketing plan was developed. This included:

- Creation of detailed marketing materials on paper and electronic form
- Creation of a property website
- Property details listed on Loopnet and come up when electronic searches are done
- Property information sent to commercial and industrial brokers and economic development professionals on a regular basis reminding them of the availability of space at FMBC
- A FOR LEASE sign placed on the property
- The availability of space at FMBC being discussed at the Reichle | Klein Sales twice per month sales and industrial meetings. These meetings are the forum at which “who is in the market” and other “street talk” is discussed
- There being a once per month marketing push where one of the following occur:
  - Property flyers mailed to logical prospects
  - Email campaign to logical users
  - CCIM Mailbridge email promotion to this specialty group of commercial realtors
  - In-person door-to-door solicitation of prospective tenants.
  - Phone calls to specific prospects identified as highly likely prospects

This marketing plan was put in place and executed during the duration of the assignment.

### Results

Nine months into this assignment, we had 4 units vacant totaling 12,919 SF for a vacancy of 9.0%, increasing the client’s income by \$85,000 annually! Two of the five units leased over this period were described by the owner as “difficult to rent” spaces with too much office and poor access, having been vacant since they purchased the complex.

### Client Testimonial

“I am so pleased that your hard work has finally paid off”

**George Isaac, Principal, George Isaac Properties, Ltd.**

“George and I want you to know the great job Gary Micsko has done at Ft. Meigs. Gary has produced 4 leases at good market rents totaling \$85,000 per year in additional rent for 11,700 SF. We are now at 91% leased. We are very pleased with our arrangement and wanted you to know you have good folks on your staff”

**Zac Isaac, Principal, George Isaac Properties, Ltd.**