

Arlington Downs Tower

Office Project Leasing

Project Highlights

Office Project Leasing
Class B

Location

Arlington Downs Tower
2225 E. Randol Mill Road
Arlington, TX 76011

Size

87,411 SF

Key Players

Brokers

Erik Blais
First Vice President

Richmond Collinsworth
First Vice President

Owner

Arlington Downs Tower, LLC



www.bradford.com

Situation:

- Arlington Downs Tower is a six-story, Class B office building, totaling 87,411 rentable square feet in Arlington, TX.
- In Q4 2013, occupancy had fallen to 61.00% and leasing activity was at a standstill.
- Property ownership engaged Bradford Commercial Real Estate Services in Q1 2014 to lease lease the property with the goal of bringing a more proactive marketing approach to generate prospect activity and ultimately increase occupancy.

Action:

- The Bradford team immediately re-vamped the marketing materials, highlighting the building strengths to stand out amongst competition in the submarket.
- Engaged a space planner to update building and suite floor plans to further strengthen the marketing approach and prospecting efforts.
- Using an internal, proprietary database, the Bradford team compiled a prospect list of submarket tenants with leases expiring within 18 months. The brokerage team initiated an aggressive cold-calling campaign, making sure each of these tenants was aware of current availability within the building.
- Implemented an improvement campaign to modernize the building lobby, elevators, and common areas.

Result:

- Successfully negotiated 100,788 square feet of lease transactions between Q1 2014 and Q4 2017
- Achieved 100% tenant retention rate between Q1 2014 and Q2 2017, including a long-term expansion/renewal of the buildings largest tenant, Texas Alcohol Beverage Commission.
- The efforts of the Bradford leasing team resulted in increasing building occupancy as follows:
 - From 61.00% in Q1 2014 to 74.00% in Q4 2015
 - From 74.00% in Q1 2015 to 85.00% in Q4 2016
 - From 85.00% in Q4 2016 to 92.00% in Q4 2017
 - From 92.00% in Q4 2017 to 97.00% in Q4 2018
- Increased quoted rental rates from \$15.00 PSF (Q1 2014) to \$19.50 PSF (Q2 2018).