

Podolsky | Circle was retained by EVO Real Estate Partners (“EVO”) to manage and lease sixteen properties. The 230,000 (+/-) square foot portfolio was primarily comprised of office assets but also included a mix of retail and industrial properties. The portfolio presented a number of operational obstacles but provided a unique opportunity for Podolsky | Circle to showcase the firm’s multifaceted services and capabilities.

All properties were acquired through deeds in lieu of foreclosure which contributed to the operational challenges of the portfolio. These challenges included post-acquisition due diligence, significant deferred property maintenance, strained tenant relations, little-to-no documentation from prior ownership and low occupancy.

Partnering with their extensive network of vendors and professionals, the Podolsky | Circle team created custom action plans for each property. Every plan included weekly asset management calls with ownership, detailed inspections of all major building systems, and safety audits to identify any current or potential liability concerns. Additionally, real estate taxes were reviewed and energy audits were performed in an effort to reduce costs immediately. New work order procedures were also implemented to improve operational efficiency and increase tenant satisfaction.

As a result of Podolsky | Circle’s solutions-based approach, the portfolio improved dramatically. The pre-existing challenges were met head-on, and re-positioned the assets for future leasing and sale. Under new management, retention of existing tenants was vastly improved. Building occupancy has increased through solid local brokerage relationships, creative marketing plans and Podolsky | Circle’s ability to execute tenant improvements in a timely manner.

In addition to property management, Podolsky | Circle demonstrated their full-service capabilities by providing the client with construction services, investment sales and advisory services concerning due diligence and future acquisitions.

KEY ACCOMPLISHMENTS

- Cut operational costs by reviewing energy usage and protesting real estate taxes
- Improved tenant satisfaction by streamlining work order process and executing tenant improvements in a timely manner
- Executed action plans that improved the safety and functionality of each individual property
- Improved occupancy by executing individual leasing plans
- Provided client with Investment Sales, Construction and Advisory Services, Management and Leasing



230,000 (+/-) SF
Portfolio of 16 Properties
Illinois and Wisconsin

CLIENT

EVO Real Estate Partners

SERVICES PROVIDED

- Property Management
- Leasing
- Advisory Services
- Construction Management

PROJECT CONTACTS

- Alissa Adler
Managing Principal
- Adam J. Tarantur, CCIM
Principal, Sales Manager
- Jeremy W. Lyons, RPA®
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