

# CASE STUDY: ADDING VALUE THROUGH LEASING

- ❑ Align with strategy
  - retenant, relocate, renegotiate
- ❑ Remember your value multipliers
  - cap rate, rent, recoveries, costs
- ❑ Reduce risk / keep things simple
  - market rent, clear tenant and landlord obligations

**IT IS NOT ABOUT MORE RENT...**

# ENCLOSED SHOPPING CENTRE

Type	Retail
Size	325,000 SF
Price	\$60M
Buyer	REIT
Seller	LaSalle



It is not Yorkdale, Sherway or Eaton Centre

# STRATEGIES

- ❑ Retail – always in transition
- ✓ Prioritize tenants – relocate tenants to accommodate changing formats



**Lost CRU SF; Increased term and GLA**

# STRATEGIES

- ❑ New construction internal and external
- ✓ Invest to increase GLA, diversify tenants – food court, financial and SAQ pads, anchors expansion



**Incremental investment generates returns**



# STRATEGIES

- ❑ Relocate / Accommodate /
- ✓ Transition tenants as formats change

