



CASE STUDY

Property Management

COMPANY: SaraVita Properties, Inc. (SVP)

BACKGROUND: SVP provides tailored commercial and residential management services for exclusive clientele within a 5 mile radius of our headquarters.

OUTCOMES: SVP maximizes value, cash flow and operational efficiency for our clientele through close proximity and tailored strategies.

HIGHLIGHTS:

- Market familiarity
- Responsiveness
- Increased Rent
- Decreased Vacancy
- Decreased Expense
- Superior Reporting
- In-house design
- Aggressive Leasing
- Maintenance Staff
- Transparency



SaraVita Properties, Inc.

10801 National Blvd., Suite 601
Los Angeles, CA 90064

Office: 310.475.5779

Website: www.saravitaproperties.com

Email: info@saravitaproperties.com



PROJECT OVERVIEW

The remodel of the Sun America building was aimed at repositioning the 6 story office building more competitively in the Westside commercial market. The **17% vacancy** factor, and **under market rents**, were a direct result of normal wear and tear, out-dated finishes and prior operational neglect.

Building Issues

- Outdated interior common areas (Fig. 5)
- Under utilized space
- No flexible/small space
- Worn exterior paint
- Neglected landscaping (Fig. 3)
- No as-built plans
- Interior/Exterior signage



Fig 2: Exterior Design Stages



Fig 1: Before renovation

Exterior Remodel

After careful consideration, we determined that un-kept landscaping and a uniform façade color were the Sun America Building's primary aesthetic drawbacks. In order to isolate the ideal design with minimal cost, and help visualize the project, we produced Photoshop design renderings (fig. 2). In doing so, we were able to break up the uniform color, by accentuating the base wall, while avoiding a complete and costly paint finish. Additionally, we implemented low maintenance landscaping that dramatically improves the building's curb appeal (fig. 3). The final result has helped reposition the office building competitively in the local commercial market while also increasing the traffic.



Fig 3: Exterior Landscaping/Paint: Before and After

Interior Remodel

The interior floor renovation of the 10801 National Building was systematically planned to modernize the design while minimizing costs.

The current out-dated interior look received a modern makeover. The new lighting, in addition to raised ceilings, created a modern yet relaxed atmosphere for each floor. The modern design for this interior space breaks away from traditional aesthetics, developing a simple yet symmetric pattern appealing to tenants. Following the theme of rectangular forms and clean lines, we added a dark trim around the base of the walls to contrast the lighter wallpaper.

Interior Renovation (Exhibit A)

- Produced working drawings (Fig. 7)
- Managed all construction
- Upgraded lighting (Full Light Analysis) to 2 x 2 indirect lighting
- Installed elevator lobby recessed lighting (Fig. 7)
- Installed wall paper, common areas (Fig. 5)
- Installed trim tiling, carpet and base (Fig. 5)
- Painted doors (Varied Color Per Floor) (Fig. 12)
- Installed new tenant signage
- Painted elevator doors
- Added low cost/maintenance rock garden under parking garage stair case (Fig. 6)



Fig 4: Elevator Lobby Before Remodel, and Rendering Design



Fig 5: Elevator Lobby Before and After

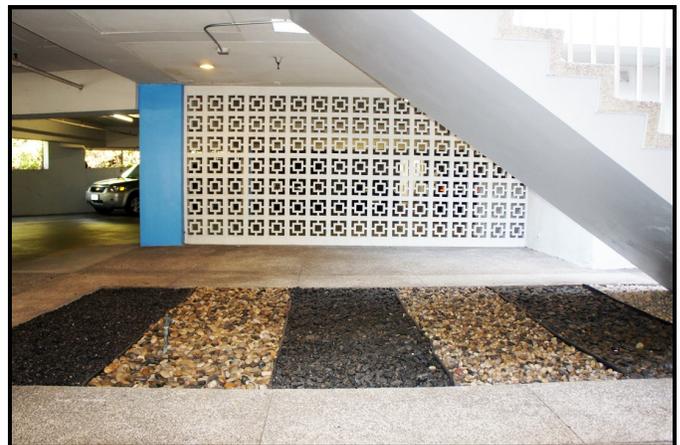


Fig 6: Rock Garden

Increasing curb-appeal is a delicate process of balancing a building's aesthetic presence with a cost effective methodology. At SVP, we seek to improve a building's curb-appeal by accentuating its positive features with methods that require minimal investment. The full renovation of 10801 National Boulevard was completed within a six (6) month period; **four (4) months ahead of schedule**, and **\$23,000 under budget!**

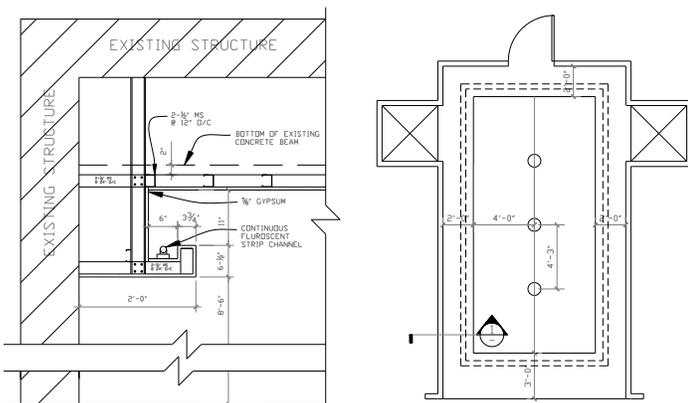


Fig 7: In-House Working Drawings - Recessed Lighting/Elev. Lob.

Operational Improvements

Upon managing the building, we uncovered various operational deficiencies. As such, we quickly assessed and implemented more efficient methodologies for operations, risk management and customer service.

Management/Operations

- Implemented executive suites (*Exhibit B*)
- Compiled detailed stacking report of all as-built floor plans
- Updated marketing strategy and building brand for repositioning
- Added building conference room as executive suite amenity and other income from tenants (*Exhibit C*)
- Assessed and fixed potential liabilities including; damaged and hazardous exterior matting, concrete tiling and
- Updated Leases
- Marketed building signage (building name) for rebranding and increased income (*Exhibit D*)
- Tinted west facing windows for tenant retention



Fig 8: In-house Professional Executive Suite Rendering

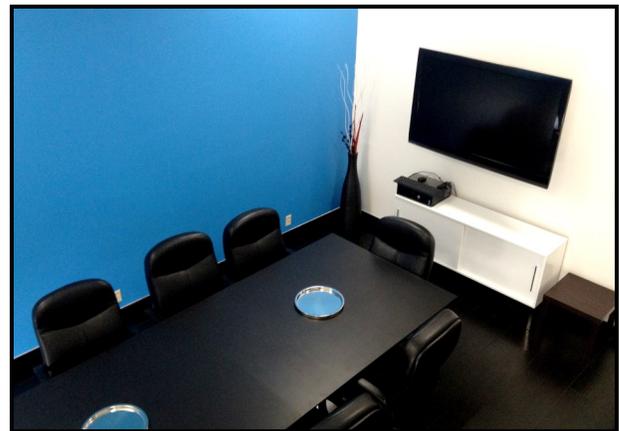


Fig 9: Conference Room

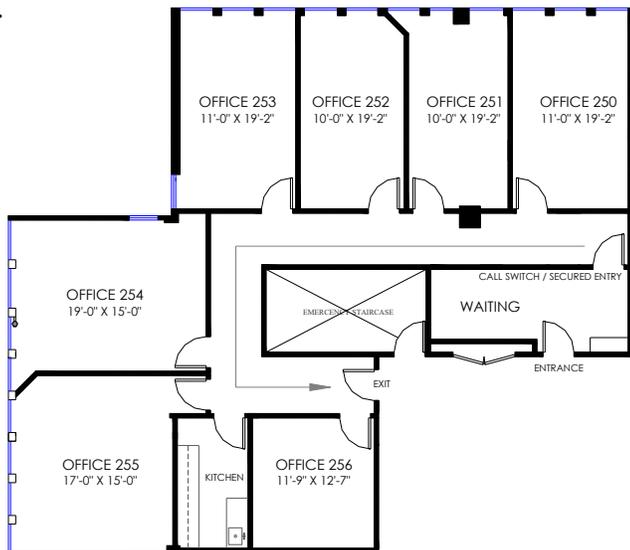


Fig 10: Professional Executive Suite Floor Plan

"We needed a strong management company with experience, SaraVita Properties was there to help. Our recent remodel was a huge success. SVP took over two hours to review our budget and to answer all questions, and found different vendors to lower our operating expenses. I can say without doubt they set the standard in property management."

-Antonio T. (Property Owner)



COMMERCIAL MANAGEMENT

CONCLUSION

Through strategic analysis, design and implementation, SVP has dramatically elevated the Sun America Building's market position on the Westside.

With in a **Six (6) month period**, SVP was able to:

- **Increase rents 23.3%**
- **Reduce operating expenses by 18.4%**
- **Increase occupancy to 96%**
- **Eliminate potential liabilities and strengthen risk management**
- **Improve tenant retention and customer service**



Fig 11: Sun America Building - Front Facade

OFFICE FOR LEASE

SUITE 250
1,173 RSF Rate: 2.00sf -2.75sf

Features & Services

- Furnished or unfurnished private offices
- Waiting area for guests
- Kitchen with seating area
- Only 5 individual executive suites



Fig 12: 4th Floor Remodel

Sun America Building

Building Features

- Floor to ceiling windows
- Exceptional views of West LA
- Many interior & exterior upgrades
- Business fiber optic internet & cable TV
- Low garage rates & free street parking
- Mobile car wash
- Exceptional on-site management

Sasha Rahban

310.475.5779

"SaraVita provides full details of what they have paid and they back it up with amazing service. Their reports include copies of all invoices, profit & loss and balance sheet statements, and copies of all our bank statements as well. Does your current management company offer this to you? You won't find a better, more transparent management company! They have my full support and I hope you take the time to see why they are so different."

-Iraq S. (Property Owner)