



Palisades Park

Case Study: Increased Asset Value

The Scenario

The Palisades Park complex comprises four buildings built between 2001 and 2004. The buildings are less than a mile from the Gulf Coast Medical Center and are adjacent to the Minnesota Twins spring training facility. Crescendo was engaged to increase occupancy, re-tenant with medical users, and increase renewal rents.

Actions & Result

Crescendo increased occupancy from 89% to 97% and replaced general office tenants with high-quality medical tenants. Gulf Coast Medical Center's proximity was used by Crescendo as a key differentiator during marketing campaigns, leading to a medical use increase from 38% to 56%. Crescendo also negotiated renewals with tenants at rates exceeding the landlord's investment proforma. The resulting NOI increased asset value by 40%, achieving a 21% net IRR to the partnership group after the successful disposition of this property.

The Crescendo Difference

The combination of NOI increase from higher occupancy and a lower CAP rate from repositioning the property as medically dominant resulted in exponential growth of the sale price. The owner meaningfully exceeded its IRR targets thanks to Crescendo's execution.

Key Metrics

12%
Occupancy
Increase

18%
Medical
Occupancy
Increase

40%
Asset
Value
Increase

21%
Net IRR

Contact us to learn how Crescendo can drive results for your asset!

Andrew Barr

Senior Associate
440-484-220 x120
andrew@cc-realty.com



Matt Comernisky

Vice President
440-484-220 x114
matt@cc-realty.com