



SITUATION #9 CASE STUDY

Commercial Property  
Bank & Institutional  
Asset Stabilization

**Delivering solutions for foreclosed or troubled assets**

**Problem #1:**

**Foreclosed Property, Deferred Maintenance & 60% Vacancy.**

800 Main St, a 61,000 square foot, mixed-use building, in Southbury, CT was a foreclosed property with deferred maintenance and over 60% vacancy.

**Solution:**

The lender needed a capable, full-service mgmt company and hired Pyramid to secure & stabilize the property, manage the property to reduce costs while improving appearances. The Pyramid brokerage team executed a marketing plan to fill vacancies and increase cash flow.

**Results:**

Pyramid successfully increased occupancy and sold the property.

**Problem #2:**

**Foreclosed Property, 55% Vacancy.**

Halcyon Office Park at 94-104 S. Turnpike Rd in Wallingford, CT was a foreclosure consisting of four buildings totaling 65,000 square feet on five acres that was 55% vacant.

**Solution:**

Pyramid established a relationship with GE Capital who controlled of the property. Pyramid stabilized the asset by performing landscaping, plumbing and other needed maintenance and put tenants in place.

**Results:**

Pyramid sold the asset.



**Problem #3:**

**Foreclosed Shopping Center, Deferred Maintenance & 50% Vacancy.**

A 44,000 sq. ft mixed use shopping center at 1700 Post Rd in Fairfield was a foreclosure with deferred maintenance and 50% vacancy. It had been through two lenders.

**Solution:**

Pyramid stabilized the asset by determining what was wrong and what capital was available.

**Results:**

Pyramid reconfigured layouts, added an elevator, made necessary repairs, and leased vacancies. Pyramid sold the property.

**How we did it summary...**

**Solved severe problems of devalued assets to then successfully sell them.**

- 1.) Properties were neglected by dysfunctional landlords & became problem assets for lenders
- 2.) Banks, Institutions and the FDIC hired Pyramid to solve problems, improve returns on assets and liquidate
- 3.) Pyramid took over management of all properties with vacancies over 50%
- 4.) Pyramid utilized their construction, & mgmt services and brokerage team to fill vacancies
- 5.) All properties were successfully stabilized and sold by Pyramid