

CASE STUDY - OFFICE PARK REPOSITIONING

John Hancock was planning to redevelop a portion of an office park in Central Perimeter with mid-rise apartments. We were retained to evaluate the project's marketability and to provide input on key underwriting assumptions. Research steps included:

- A survey of competitive apartments that addressed rental rates, unit mix and sizes, and amenities;
- An analysis of the pipeline of apartments under construction and planned;
- Interviews with on-site leasing agents to better understand renter profiles at newer apartments.
- An analysis of employment trends in Central Perimeter in order to gauge future apartment demand.

In 2020, The Hanover Company built The Linc Brookhaven, a 300-unit Class A apartment community.

