

Mirabay Village Apollo Beach, Florida

PROJECT OVERVIEW:

- 94,545-square foot Winn-Dixie-anchored shopping center
- Assumed property management responsibilities November 2021.



CHALLENGES:

- Prior owner did not operate property with an annual budget which resulted in tenant under-billings for operating expenses.
- Monument sign was faded and did not allow for multiple tenants to showcase signage.
- Visual appeal of center was lacking.

SOLUTIONS:

- Sembler reviewed all leases and increased CAM billings per the agreements.
- Developed and reconciled annual budget.
- Converted monument sign to electronic reader board and sold advertising to tenants for monthly fee.
- Replaced dead plants with fresh new landscaping and pruned overgrown trees.
- Consulted on site planning and architectural plans for outparcel users and new retail tenants.
- Served as tenant coordinator.

RESULTS:

- Increased CAM revenue by 60% and achieved 100% collection rate.
- Generated \$18,000 in new annual revenue stream with digital sign advertising.
- Improved center visibility and tenant exposure.
- Established strong relationship with owner and tenants.