



**SHANNON WALTCHACK**

WE LOVE REAL ESTATE

## **CASE STUDY: FACADE FACELIFT**

MERCHANTS WALK BRENTWOOD, TN

# CASE STUDY: FACADE FACELIFT

## MERCHANTS WALK BRENTWOOD, TN

### OVERVIEW

When Shannon Waltchack acquired Merchants Walk Shopping Center in Brentwood, TN, part of the business plan was to upgrade the exterior façade to provide a more appealing property for tenants and patrons to visit. The property was located at a major intersection and had a stable tenant mix, but the exterior was dated. Cosmetic updates were essential for Merchants Walk to compete with other local retail centers to attract top tenants. The team's approach, outlined in this case study, resulted in valuable financial benefits for the ownership, including higher rents and increased occupancy.



**RENTS HAVE RISEN BY  
APPROXIMATELY 9%**



**INCREASED OCCUPANCY  
RATE BY OVER 10%**



**BEFORE**



**AFTER**

# CASE STUDY: FACADE FACELIFT

MERCHANTS WALK BRENTWOOD, TN

## PROCESS

The Shannon Waltchack management team was tasked with the design, bidding and value engineering for the façade facelift. With the help of Southeast Venture Design, SW was able to revitalize the current bones of the building by choosing a classic black and white palate to modernize the look of the building. We also decided to remove the dated latticework, which added another level of openness to the property and better visibility of the tenant suites. Additional improvements were made to the roof, windows and landscaping. In our experience, an exterior paint job can go a long way in convincing tenants to stay for another term and can make a lasting first impression to new prospective tenants. The fresh white paint was a cost effective way to revitalize the facade and attract new clients, while keeping the existing roster happy with the building facelift.



BEFORE

# CASE STUDY: FACADE FACELIFT

MERCHANTS WALK BRENTWOOD, TN



BEFORE



# CASE STUDY: FACADE FACELIFT

## MERCHANTS WALK BRENTWOOD, TN

### RESULTS

In our experience, an exterior paint job can go a long way in adding value to a property. The fresh white paint was a cost-effective way to revitalize the façade and attract new clients, while keeping the existing roster happy with the building facelift. Tenants and customers alike have expressed how much more welcoming and clean the shopping center looks after the facelift.

As a direct result of this investment, our leasing team noted an immediate uptick in inquiries and requests to tour vacancies at the shopping center. Over the three months following completion of the façade facelift three new leases were fully executed, boosting the occupancy rate by over 10%. The investment is also paying dividends in terms of the rental rates both new and renewed leases are commanding. Rents have risen by approximately 9% as of June 30, 2021.



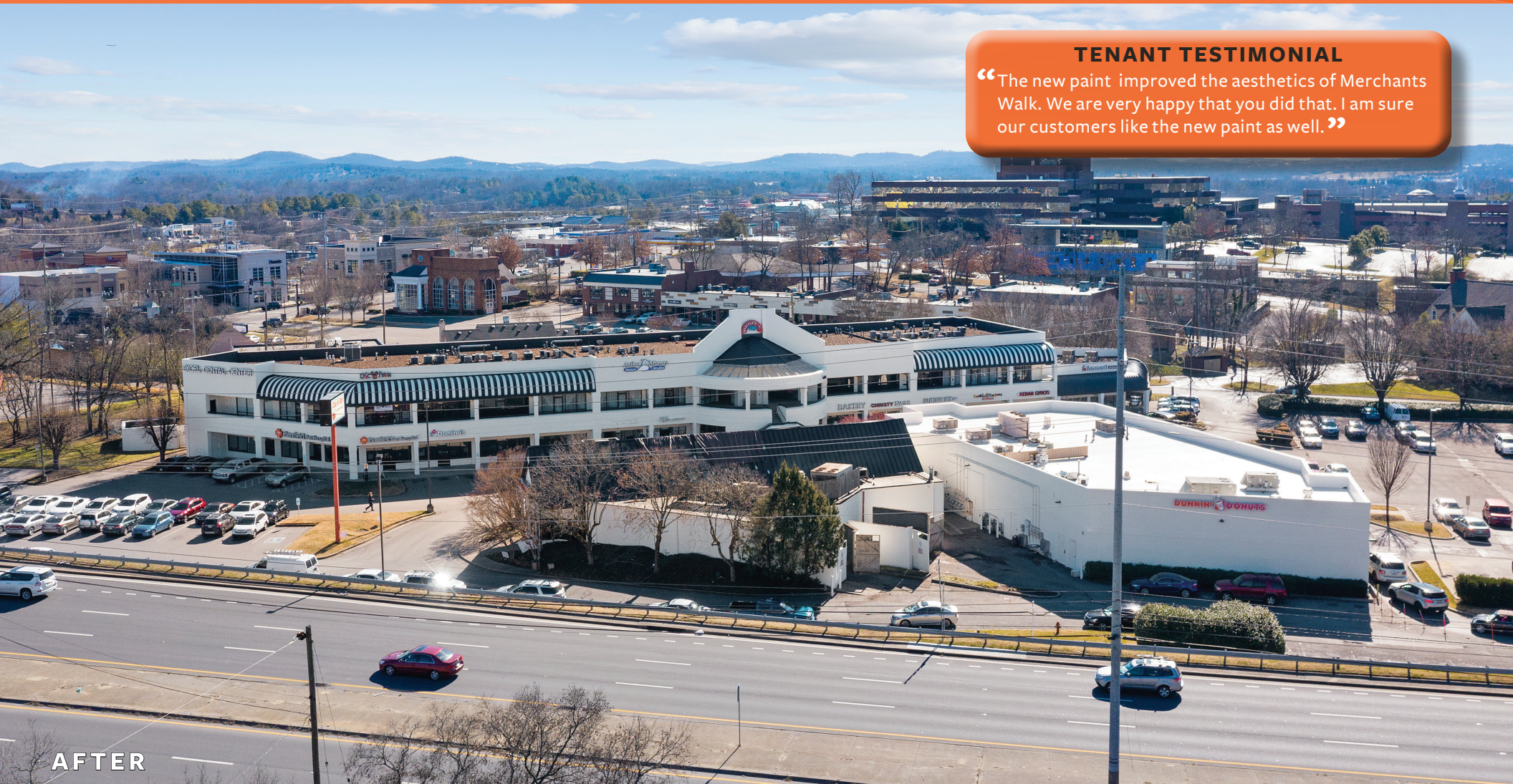
AFTER

# CASE STUDY: FACADE FACELIFT

MERCHANTS WALK BRENTWOOD, TN

## TENANT TESTIMONIAL

“The new paint improved the aesthetics of Merchants Walk. We are very happy that you did that. I am sure our customers like the new paint as well.”



AFTER



# CASE STUDY: FACADE FACELIFT

## MERCHANTS WALK BRENTWOOD, TN



### DESIGNER TESTIMONIAL

“Our new relationship over the course of this project has been a great one, as we always appreciate clients who care about their work more than treating it as just another quick flip. Southeast Venture Design is very thankful for the opportunity SW has given us with Merchants Walk and we look forward to our continued relationship, wherever that may go.”



### VENDOR TESTIMONIAL

“Despite the challenges of renovating an aging asset in a pandemic year, the collaboration before, during, and after this project was seamless. Renovia could not be prouder to be associated with this project and this property. We are forever grateful for the partnership with the SW team and look forward to any upcoming projects.”

# CASE STUDY: FACADE FACELIFT

MERCHANTS WALK BRENTWOOD, TN

## CONTACT US

If you have a property in need of property management, facilities management, accounting or maintenance, please do not hesitate to reach out. We would love a chance to add value to your investment.

### CONTACT

Jeff Chopin, CPM  
Director of Property Management  
205-977-9797  
jc@shanwalt.com

1616 2nd Avenue South  
Suite 100  
Birmingham, AL 35233

