



► MEGA Life and Health Insurance Company / Sioux Falls, South Dakota



Phase I

Assignment:

V3 Realty was engaged by MEGA, the building owner, to renegotiate a 158,000 square foot lease with the existing single tenant, Household Credit Services, to better position the asset for sale.

Solution:

V3 Realty completed a comprehensive market review and analyzed the existing lease before recommending a strategy to restructure the lease and maximize the potential value of the building and land. V3 Realty conducted a successful renegotiation of Household's lease working through their real estate representative. The result included the removal of a Household's termination provision in the lease. V3 Realty was then engaged to manage the sale of the building and land, which it accomplished within the targeted time frame and sale target price. ▲



Phase II