

# CASE STUDY: OFFICE EXPANSION & RENOVATION

ACQUIRED: 2002  
SIZE: 205,000 SF

PRICE: \$21,800,000  
CAPITAL RAISED: \$7,000,000

2002 OCCUPANCY: 80%  
CURRENT OCCUPANCY: 85%

## THE CHALLENGE

The University of Michigan Health System occupied an entire floor of the four-story, 80,000 SF Burlington Office Center I. After occupying the building for several years, they needed to double in size to accommodate a new group of doctors. Available expansion space was fractured amongst a 1,200 SF two-story atrium and five tenants occupying scattered suites,

including two tenants with several years remaining on their leases. Due to these restrictions, UM was out in the market looking for alternative space. Their departure would have decimated the financial prospects of the property.

## OUR IMPACT

Oxford purchased the property for \$22,000,000, negotiated lease terminations with three of the tenants on the ground floor, negotiated moves

with the remaining two tenants, and filled in the atrium adding 2,400 SF of rentable office space plus approximately 8,000 SF of hallway. The changes not only required vision, but also approval from the City of Ann Arbor Planning Commission to add usable square footage and to upgrade the site.

## THE OUTCOME

UM expanded into the entire newly-configured 20,000 SF first floor. The repositioning of the building allowed UM a long-term view of the property and it has since expanded to 65,000 of the 80,000 SF.

