

Repositioning & Repurposing

What does repositioning mean?

The strategy of improving an existing property to increase its value while maintaining its original use. The goal is to better align the asset with market demand through physical upgrades, operational changes, or a new tenant mix. Common repositioning strategies include:



Renovating interiors, common areas, and/or amenities



Re-tenanting with stronger or more relevant users



Adjusting operations, management, or leasing strategy



Improving curb appeal and site circulation

What does repurposing mean?

The strategy of changing a property's primary use to serve a different function altogether, often in response to structural changes in market demand. Here are a few examples of why repurposing is used:



Original use is no longer economically viable



Long-term demand supports a different use



Opportunity to potentially unlock land value



Align assets with demographic or lifestyle shifts

Repositioning and repurposing offer two distinct approaches to asset evolution, with repositioning enhancing what already exists and repurposing transforming a property into an entirely new use. Both approaches require alignment with market demand and long-term trends, thoughtful capital planning, zoning and entitlement feasibility, community considerations, and a clearly defined timing and exit strategy.

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