

# IN-REL FOCUS

JULY 2006

## IN-REL CONTINUES TO GROW: WHERE WE'VE BEEN, HOW WE'VE CHANGED

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- Rae Stewart—Property Administrator—Nashville, TN
- Billy Young—Maintenance Engineer—Nashville, TN
- Mandy Holmes—Property Administrator—Memphis, TN
- Katie Hartig—Office Administrator—Memphis, TN
- Charles Young—Maintenance Engineer—Memphis, TN
- Steven Eller—Maintenance Engineer—Alabama
- Steven Hecht—Maintenance Engineer—Clarksville, TN

In-Rel Management, Inc. was founded in 1985. The company's first purchase - Glades Plaza- an 86,000 square foot shopping center in Belle Glade, Florida, came one year later in 1986. Within 10 years, In-Rel added 12 more properties to make the total portfolio size—13 properties encompassing almost 600,000 SF.

Twelve more properties were acquired over the following 9 years (1997-present) and for the first time In-Rel has a property under construction—Courthouse Place- in downtown Fort Lauderdale, Florida. These 13 properties added an almost 2 million additional square feet to the portfolio making the grand total up to the end of 2005:

26 properties totaling almost 2.6 million square feet.

Although steady growth is the

aim of the management team, selling off some of In-Rel's smaller properties has also been part of the company's plan for the future. For the first time in 20 years, In-Rel sold one of it's holdings in November of 2005. The property was a small (18,000 SF) office building called Plantation Professional Plaza. Properties under 20,000 SF no longer fit the In-Rel growth model as the com-



pany moves forward. Accordingly, they have just sold two other smaller properties: the 2400 Building in Fort Lauderdale, Florida and the Ex-

ecutive Quarters Building in Delray Beach, Florida.

### Donelson Plaza

### Nashville, Tennessee

On the purchasing front, In-Rel has four new acquisitions:

Donelson Plaza (retail) and Airways Plaza (office) in Nashville; Lipscomb and Pitts Building (office) in Memphis; and Bainbridge Mall (retail) in Georgia. In total, these four properties have added about 600,000 SF to the portfolio.

Calculating what has been sold (@60,000 SF) with what has been recently purchased, the total portfolio reflects:

27 properties totaling almost 3.2 million square feet.

The management and

**NEW ACQUISITIONS**



Bainbridge Mall Front Entrance  
Bainbridge, Georgia



The Lipscomb and Pitts Building  
Memphis, Tennessee



Airways Plaza  
Nashville, Tennessee

**HURRICANE REPAIRS/CAPITAL IMPROVEMENTS-SOUTH FLORIDA**

Although the 2005 Hurricane Season had an adverse affect on many of our South Florida properties, many capital improvements were completed as a direct result of the sustained damage. For example, Glades Plaza, Miami Gardens, Pompano Plaza, Congress Pointe, Lantana West, and Welleby Square all received either entire new roofs, or partial re-roofs, along with extensive exterior renovations and im-

provements. New awnings, walkways and landscaping have given these properties fresh, updated looks. The property management team of Paula Hernandez, Tania Daniellian, Jennifer Schwal, Jerry O'Brien and Neil Hegman are to be congratulated on a job well done.

As we are becoming seasoned hurricane veterans, we are working with our tenants and contractors to ensure that all necessary precau-

tions are taken for the upcoming 2006 hurricane season. Our tenants have been given "Tips and Suggestions" for hurricane preparedness. Also, our property management department met with all of our contractors to clearly define roles and responsibilities for the upcoming season. The meeting was a fantastic opportunity for our contractors to meet each other and collaborate to ensure that our needs are met throughout



Pictured L-R: Jennifer Schwal, Paula Hernandez and Tania

**COURTHOUSE PLACE GROUND BREAKING**

In-Rel Management, Inc., along with its Director of Leasing, Nico Winningham, is proud to announce that construction is now underway and the marketing plan is in full swing for Courthouse Place. We are building the first downtown office building on the south side of new river in over a decade. The timing

has turned out to be perfect with the announcement of a new 27 story Broward County Civil and Family Courthouse to be built just two blocks away. Furthermore, the U.S. Federal Courthouse is also looking at a couple of prospective sites within two blocks of our location.

Recently, the In-Rel Broward

County Leasing office relocated to a beautiful suite in our Fifth Third Bank Building overlooking the Courthouse Place construction site. This move has given us an onsite marketing presence during construction, while still maintaining a centralized location among the other Broward Assets.



COURTHOUSE PLACE  
FORT LAUDERDALE, FLORIDA

## IN-REL NORTH FORMS PARTNERSHIP WITH TRAMMELL CROW

Trammell Crow Company is relocating its Memphis offices into 38,000 square feet in Clark Tower in a move that includes a new partnership with In-Rel North to manage and handle new leasing for Memphis, Birmingham and Clarksville. Trammell Crow has expansion rights to take up to 54,000 square feet.

With the partnership, all In-Rel North employees will become Trammell Crow employees with the exception of Ron Riley who will remain an In-Rel employee serving as the asset manager. The partnership has been structured such that all of our existing em-

ployees while they will be employed with Trammell Crow; they will remain 100% dedicated to the In-Rel North portfolio.

This partnership will allow us to utilize the platforms that Trammell Crow has to better serve our existing tenants as well as continue to focus on growing the portfolio. Our goal was to ensure that the great team we currently have in place remains dedicated to the portfolio and that this transition be seamless. Countless hours went into this partnership for both parties and we certainly feel that this is a true Win-Win partnership.

*“To improve is to change; to be perfect is to change often.”*

*— Winston Churchill,  
submitted by Ron Riley*

## CAPITAL IMPROVEMENTS—IN-REL NORTH

Property managers, Carole Lacey and Deborah Jowell, and their teams have had a very busy first quarter of 2006.

At Clark Tower, Solar Tinting has begun on the windows for the South and West Sides of the building. Word is that the tenants are very excited to see this and can already tell the difference. Additionally, they have completed the

new restroom remodel on the 11th floor, and are underway with a new restroom to be added on the first floor. A plan has been presented for a major renovation to the garage with the hopes of creating a “Parking can be Fun” atmosphere. New security call stations have already been added in the garage for those needing assistance. And certainly last but far from least, we have performed a

little over \$40,000 in mechanical improvements.

In Birmingham, Melissa Meredith has done a great job of bringing the center up to a much more attractive appearance. New building directories have been installed, common areas have been remodeled, and over \$20,000 has been spent improving the landscaping.

At Lynnfield, Poplar Towers, and Two Rivers Center, parking lot work, seasonal plantings, lighting



Deborah Jowell, RPA  
Senior Property Manager

## COMMERCIAL LEASE WEB PAGES

At In-Rel, Management, Inc. all employees are encouraged to take continuing education courses. Besides the excellent courses available at local universities, following is a list of websites that offer abundant information related to our business and your education in the field. We certainly hope this informa-

tion is helpful to you in perhaps raising the bar in terms of your personal and/or professional growth.

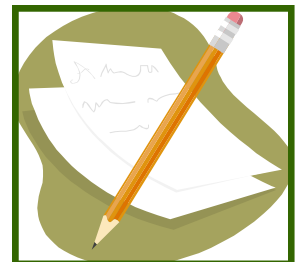
**BOMA**—Building Owners and Managers Association International—[www.boma.org](http://www.boma.org)

**CCIM**—Commercial Investment Real Estate Institute—[www.ccim.com](http://www.ccim.com)

**ICSC**—International Council of Shopping Centers—[www.icsc.org](http://www.icsc.org)

**NAIOP**—National Association of Industrial and Office Parks—[www.naiop.org](http://www.naiop.org)

**NNCREW**—National Network of Commercial Real Estate Women –



www.in-rel.com

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**WHAT A VIEW!**

Please visit the fabulous.....

**TOWER ROOM RESTAURANT**

located inside our very own Clark Tower in Memphis, Tennessee.

If you can't get to Memphis, then please visit The Tower Room's website at:



**IN-REL MANAGEMENT, INC.**

**FACES OF IN-REL**



Elizabeth Black—Controller  
Lake Worth, FL



Sunny Spain  
Property Management,



Prem Mangalie—Property Accountant  
Lake Worth, FL

**IN-REL FAVORITE QUOTES**

*"What do you take me for, an idiot?"*

General Charles de Gaulle (1890-1970) when a journalist asked him if he was happy.

Submitted by Dennis Udwin

*"The recipe for perpetual ignorance is to be satisfied with your opinions and content with your knowledge."*

Submitted by Jeff Thymius

*"None of us is as smart as all of us."*

-Japanese proverb

Submitted by Frazier Baker

*"The way a team plays as a whole determines its suc-*



*cess. You may have the greatest bunch of individual stars in the world, but if they don't play together, the club won't be worth a dime."*

Babe Ruth

Submitted by Frazier Baker

*"Doing what you love is freedom, loving what you do is happiness."*

Submitted by Talia Costa

*"Obstacles are those frightful things you see when you take your eyes off your goal."*

*"I've learned people will forget what you said, people will forget what you did, but people will never forget how you made them feel."*

-Maya Angelou

Submitted by Carole Lacey

*"The time is always right*

*To do what's right"*

-Martin Luther King

Submitted by Charles Stein