

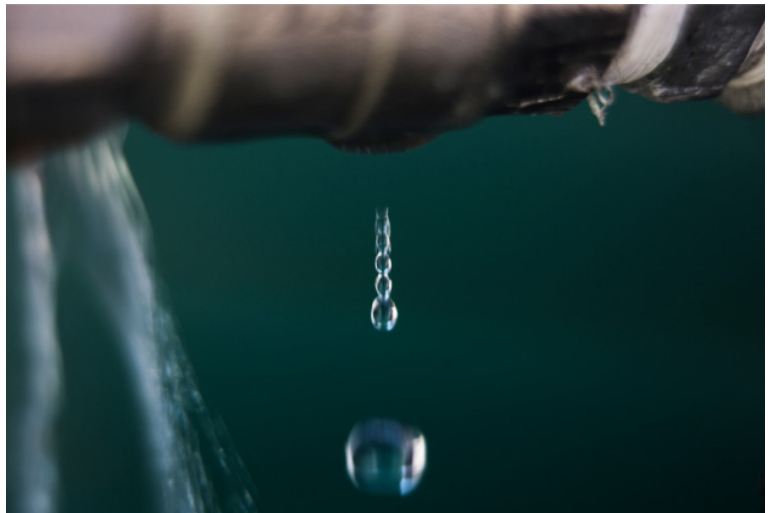
CASE STUDY B

A Pandemic & A Flood

A single asset in the crowded Atlanta suburban market found itself coping with the aftermath of a significant downturn post the Covid-19 Pandemic. Occupancy was hovering at 41%, and was stagnant - showing little sign of positive growth for several consecutive months.

NAS was engaged to intervene and remedy the situation. However, the execution of NAS' recommendations, despite meticulous guidance, faltered in the face of persistent challenges. Including an untimely winter flood in early 2023 further slowing recovery efforts.

While NAS continues to champion for improvements alongside the current operator, it has become increasingly apparent that this community has endured prolonged neglect under their oversight. The repercussions have included a cycle of leadership turnover and a notable degradation of local reputation. NAS is currently assisting ownership in identifying a new management company that will be more receptive to changes needed to accelerate occupancy and improve cash flow.



CASE STUDY HIGHLIGHTS

- 10-Month Engagement & Ongoing
- Average Portfolio Occupancy
 - Start of engagement: 41%
 - Current occupancy: 50%
- Physical plant is refreshed post-flood and is now tour ready