

SUCCESS STORIES

Jantzen Beach SuperCenter • Portland, Oregon

Accounts Receivable

Collection of tenant rent and occupancy charges is a priority at Urban Retail Properties Co. When Urban assumes the management of a property, outstanding accounts are analyzed and we use every effort to collect the unpaid amounts. The accounting and management teams handle this collection process.

Results

Within a timeframe acceptable to the owners of Jantzen Beach SuperCenter, Urban's detailed analysis resulted in the following:

- The collection of approximately \$100,000 in delinquent accounts receivable;
- The collection of approximately \$50,000 in unbilled percentage rent;
- Tenants had never been billed for their share of insurance costs. Urban initiated the collection of \$30,000 in retroactive insurance reimbursements. In the future,

approximately \$12,000 per year will be collected under the insurance recovery account; and

- Urban recalculated and reformatted the common area expense billings, resulting in increased common area cost recoveries.

Interior Anchors:	Target Big K-Mart Ross Dress For Less
Exterior Big Box:	Pier 1 Home Depot Barnes & Noble Linens 'N Things Staples Copeland Sports Toys R Us REI
Total Sq. Ft.:	787,548
Total Trade Area Population:	348,514
Total Trade Area Ave. Household Income:	\$43,185

