

## KARENA GILBERT, LEED A.P. OFFICE BROKERAGE SPECIALIST



KARENA GILBERT

### EXPERIENCE:

Karena joined Thornton Oliver Keller in 2013. Her experience, along with her focus on customer service, is valued by all of her clients. She brings exceptional communication skills, critical thinking and creative problem solving to every project with particular focus in investment sales, landlord and tenant representation.

Karena has a strong knowledge of the construction process with over 12 years as an owners representative, construction manager and project engineer, offering her clients significant insight as they evaluate their market position and developing opportunities. She is also highly specialized in sustainable building, is a LEED AP, and has been involved in the construction and certification of LEED buildings. Her experience in green building gives Karena an in-depth understanding of the substantial impact high performance buildings bring to the return on investment.

### PROFESSIONAL AND COMMUNITY ACTIVITIES:

- CREW (Commercial Real Estate Women) Idaho, member
- LEED AP
- USGBC Idaho Chapter, member
- Green LEEDers, founder
- EHS Lacrosse, board member

### FAMILY, HOBBIES & INTERESTS:

Karena relishes attending her kids' sporting events, traveling, camping, skiing, mountain biking and enjoying all that living in Idaho has to offer.

### CONTACT INFORMATION:

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### EDUCATION:

Karena holds a B.S. in Construction Management from Boise State University. She became a LEED AP in 2008, demonstrating her expertise in the design and construction phases of green buildings serving the commercial, residential, education and healthcare sectors.

Karena is currently pursuing a Certified Commercial Investment Member (CCIM) designation, widely held to be one of commercial real estate's most prestigious industry certifications.

## KARENA GILBERT, LEED A.P. CASE STUDY

### C.W. MOORE PLAZA OWNER REPRESENTATION



#### SIGNIFICANT ACCOMPLISHMENTS:

- 35,000 SF of office space in the downtown core, leased within an 18 month period.
- 100% occupancy in downtown Boise - one of only a couple of buildings to enjoy that occupancy rate.
- A targeted marketing approach, full-service team and different pricing strategy resulted in a full building.

Three years ago, despite a flourishing local business climate, downtown Boise's office buildings were hit with a vacancy problem. Several major companies like Microsoft and Idaho Power relocated, leaving building owners with over 50,000 sq. ft. of empty office space.

C.W. Moore Plaza, one of the downtown core's key office buildings, witnessed the departure of one large tenant who left a vacancy of more than 30,000 sq. ft., almost one-third of the building's total space. Eighteen months later, the building is once again fully occupied, a rarity in the competitive downtown submarket where the vacancy rate remains over 7 percent. Pat Shalz and Karena Gilbert, represented the building and used a unique strategy with great results.

Thornton Oliver Keller's extensive database, provided the team with critical information

regarding which tenants' leases were going to expire soon. "We had a very targeted marketing plan," said Shalz. "We focused specifically on software and design companies, and with that strategy had a continuous stream of tenant tours."

Shalz and Gilbert also had an entire team on hand throughout the leasing process, including an — architect, attorney, space planner, contractor and IT specialist. This team worked hand in hand with clients even before there was a letter of intent or an agreement to lease.

Additionally, with several new buildings slated to open in the downtown core with high asking rents, Thornton Oliver Keller advised a different approach. "The newer buildings were getting a lot of tours, so we thought it was important to stay below their rates," said Shalz. "By targeting our price at a very attractive point, we also had a lot of tours."

## KARENA GILBERT, LEED A.P. CASE STUDY

### 4226 GARRITY BOULEVARD OWNER REPRESENTATION



#### SIGNIFICANT ACCOMPLISHMENTS:

- Three former KFC|AW retail locations sold throughout the Treasure Valley.
- Agent enlisted to market owner's portfolio of properties nationwide.
- Local owner-user restaurateur purchases project in a relocation move.

In late 2013, Karena Gilbert was approached by a client to list the 3,933 square foot, former KFC|AW freestanding restaurant building with drive through, located at 4226 Garrity Boulevard in Nampa, near the Idaho Center. After successfully marketing and selling two other former KFC|AW locations owned by the client in the Boise area, Karena was selected to bring the Garrity property to market as well.

Initially, interest in the property was very disappointing. Despite digital and print media marketing efforts focused on the local brokerage community and targeted buyers, activity around the property was nearly non-existent. In light of this situation, Karena commissioned Thornton Oliver Keller's market research team to compile a thorough market analysis of the property and more particularly, its submarket.

After reviewing all of the information, Karena met with the seller and recommended a more competitive pricing structure. As soon as the listing price moved into the range suggested by market conditions, the level of interest in the property rapidly increased dramatically.

Within a month, sale negotiations commenced and a Purchase and Sale Agreement was executed between the seller and a local owner-user interested in relocating their restaurant business. The transaction closed in January 2014, commanding a price in line with Thornton Oliver Keller's market valuation.

The seller, duly impressed by her results, offered Karena the opportunity to list their portfolio of similarly situated properties in Wyoming and Oregon.