

AWARD
WINNER



CATALYST

YOUR STRATEGIC MARKETING PARTNER

CASE STUDY

THE MARQ REBRAND

○... THE CHALLENGE

Catalyst was engaged to complete a rebranding of 2040 Lofts, a newly acquired property that was negatively associated as the "international house" among Marquette University students in Milwaukee, Wisconsin. The target market for the property was primarily college students (18-24 year olds) in Milwaukee, WI, attending Marquette University, Milwaukee Institute of Art & Design, Milwaukee School of Engineering, University of Wisconsin-Milwaukee, and Milwaukee Art Institute.

Traditionally, the property leased to affluent students attending Marquette and the surrounding local universities, but in the past year it has been leased by roughly 23% international students which took a toll on the property's leasing numbers and caused a negative sentiment in the marketplace. Additionally, the property is in an older medical building that was converted to student housing. Minimal upgrades resulted in the property feeling old and students were seeking a new and modern property in their apartment search.

○... THE SOLUTION

Upon assessment of the property and due to the new ownership, Catalyst determined that rebranding the property and incorporating some remodeling in common areas would allow 2040 Lofts to be reintroduced into the marketplace and change current perceptions of the property. A site visit and student intercepts revealed that customers in the marketplace desire upgraded amenities and high speed Internet. Upon meeting with the interior design company performing upgrades to the common areas, it was determined that the property needed to be presented to the market with a fresh brand. After conducting surveys on a variety of names, The Marq was chosen and a new website was designed and developed, new print collateral was created and new signage was designed.

FROM CREATIVITY AND STRATEGY COMES INNOVATION.

○...● THE RESULTS

To introduce The Marq to the Milwaukee market, Catalyst promoted a VIP party to be held at the property. The new brand was teased in direct mail invitations, email invitations and reminders, and social media posts, all driving traffic to an RSVP landing page for the event. Of the approximately 250 people who attended the event, 51 signed leases and another 87 leases were pending guarantor paperwork. The event allowed The Marq to kick off their leasing season with nearly 21% of their beds leased at the VIP event, an increase of 13% from where they were the previous year at the same time in the leasing season.

Catalyst, in conjunction with The Marq's on-site leasing team, has achieved great results for the 2015-2016 school year as ripples from this campaign continue to boost numbers. The property is currently ahead of last year by 23.64%. The effective rental rate increased 3.1%, from \$674 for 2014-15 AY to \$695 for 2015-16 AY, rising above the \$690 pro forma effective rate for 2015-16 AY. Occupancy increased from 80.17% in fall 2014 to 96.36% in fall 2015 for a total gain of 16.2%.

TO LEARN MORE ABOUT THE
AWARDS AND VIEW CREATIVE
VISIT THELYST.COM/MARQ.