



Stanbery Homes, Inc.
5300 Oakridge Drive, Toledo, Ohio

Challenge

We spent a number of months discussing the possibility of listing three apartment assets for a family building company with the goal of selling one (probably the largest) in the 2014 tax year and the others in 2015 to spread the tax liability over two different tax years. With this particular property, we suggested a list price of \$1.6M with an anticipated sale price in the \$1.5 - \$1.55M range. We listed it and began our marketing process.

Walter (Tony) Plath

Vice President
419.794.3960 t
419.794.6064 f
tplath@rkcommercial.com

Solution

This is a 48 unit senior property that is well located in West Toledo that we felt confident would generate substantial interest from local buyers. As we began to target owners we felt would be interested, four buyers surfaced quickly and we encouraged them to write as strongly as possible and be able to move quickly to accommodate the seller's desire to close in this tax year. We were able to generate four very strong offers within the first two weeks all in the \$1.5M range. One offer was cash and with a close in two weeks and seemed to stand out as the winner, but we encouraged the seller to let us go back to all four to make them aware of the activity and encourage all of them to write their highest and best offers.

Harlan E. Reichle, CCIM, SIOR

President and CEO
419.794.1122 t
419.794.6060 f
hreichle@rkcommercial.com

Results

We were able to work four buyer prospects to get the price to \$1,550,000, a very short due diligence and get it to the closing table in 2014.

Quick Facts

- 48 Unit Senior Property
- West Toledo Location

Client Testimonial

"Thanks for all your help with all these sales. It is really hugely appreciated."

Eileen Stanbery, President
Stanbery Homes, Inc.

