

Case Study



Sky Bank 1311 McCord Road, Holland, Ohio

Challenge

The developer/owner decided to put a newly constructed, build to suit, single-tenant property on the market subsequent to lease execution. The pricing and cap rate were quite aggressive for the Toledo market in spite of the tenant's credit quality, the triple net lease and the property's excellent location in a highly active retail area shadowed by a brand new Wal-Mart Supercenter.

Solution

A variety of marketing strategies were employed to promote the property. These included a proactive e-mail campaign to both local and national investors, a flyer mailing campaign, extensive web marketing through both Loopnet and a website dedicated to investment property offerings. Multiple offers were received and considered prior to a successful closing.

Results

The owner was able to sell the property at a cap rate close to list and the buyer was able to accomplish a 1031 exchange requirement. By utilizing our marketing skills and promotional outlets, we were able to assist both seller and buyer in achieving their goals.