

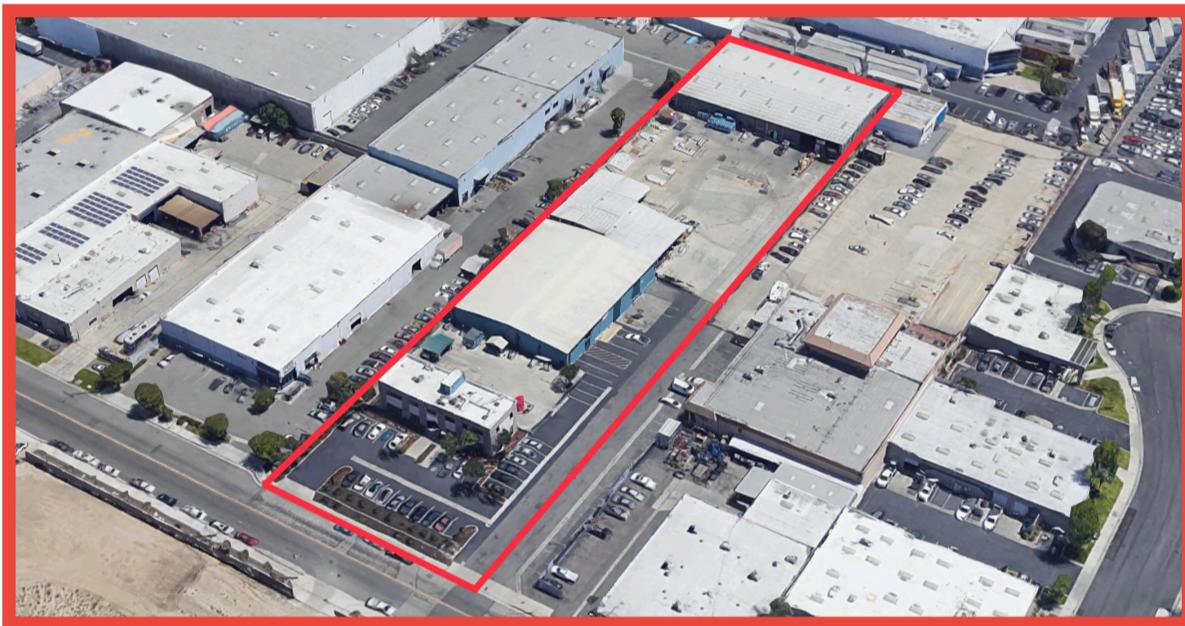
# Ownership Group of 16 Cashes Out of Contaminated Property

## The Challenge:

The Ownership group comprised of 16 members wanted to maximize the value of the property with the goal of a sale. The Property had an open environmental case with ongoing remediation over the last 30 years. The Property Owners had been involved in two unsuccessful escrows previously.

## Action:

1. CP Realty contacted Buyers who had purchased a similar property size within a 10 mile radius over the last year.
2. CP Realty dove into the environmental case to understand what had happened and what needed to be done at the property.
3. CP Realty got both month-to-month tenants to agree to multi-year leases at market rents, increasing the NOI by 256%.



## Result:

- CP Realty identified a Buyer that had extensive knowledge regarding environmentally impacted properties.
- CP Realty identified a Lender that was able to understand and lend on commercial properties with environmental challenges.
- Successfully closed escrow 65 days after opening.
- Final sale price was 95% of asking price.
- CP Realty also represented the Buyer, saving the client 1% in commission fees due.

## Testimonial:

"Our partnership owned a property for over 30 years that had environmental contamination. While we had an indemnity agreement from the responsible party, many Investors were not comfortable purchasing the property. We selected Pat Meaney and his team to sell the property because they took the time and effort to fully understand the challenges. Through their extensive Investor network, they found a Buyer who purchased the property in 65 days at 95% of the asking price."

- John & Colleen Lorts (Adcoat Properties, LLC)



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