

Out-of-State Owner Takes Chips Off The Table

The Challenge:

Out-of-State Property Owner built a business with 20 locations across the United States. The Property Owner recently sold the business to a private equity firm while retaining the real estate. The out-of-state Property Owner wanted to sell their California asset as a Leased Investment at the highest price in the shortest amount of time.

Action:

1. CP Realty contacted all Buyers who had purchased a similar property within a 10 mile radius over the last year.
2. CP Realty contacted Investors in their database, leading to 5 tours and 3 offers.
3. The eventual Buyer was identified within 3 days.
4. CP Realty identified a backup Buyer that would match the agreed upon terms.



Result:

- Identified willing and able buyer within 3 days of assignment.
- Successfully closed escrow 46 days after opening.
- Final sale price was 98% of asking price.
- CP Realty also represented the Buyer, saving the client 1% in commission fees due.
- Client was able to successfully dispose of their out-of-state asset, at an aggressive sale price, in a three month timeframe.

Testimonial:

"Team Meaney represented us when we decided to sell our industrial building in Commerce, CA. We found them very knowledgeable and informative on customary real estate practices in California. The team worked diligently from start to finish and executed on the game plan. They saved us money by finding an all-cash buyer in less than 45 days." - James McClain (Managing Director, Bellinger Family Ltd.)



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