

Hands-on Landlord to Passive Income

The Challenge:

Property Owner wanted to sell an Industrial building with deferred maintenance. Owner only wanted to sell if they could complete a time constrained 1031 Exchange into a Net Leased Investment with a 10+ year lease.

Action:

1. CP Realty contacted 150 property Owners within a 5 mile radius of the property.
2. After three weeks, two qualified Buyers were identified, we had two tours of the building, and one offer was made.
3. CP Realty identified four Net Leased Investment options for the 1031 Exchange within 15 days.
4. Two offers were made and one was accepted and closed within the time constrained 1031 Exchange timeline.



Result:

- Identified willing and able buyer within 3 weeks of assignment.
- Successfully closed escrow 45 days thereafter, at 97.9% of asking price.
- CP Realty also represented the Buyer, saving the client 1% in commission fees due.
- Located an out of state 1031 property that was newly constructed, occupied by a National credit Tenant with a 15 year lease.

Testimonial:

"We were very impressed with the level of professionalism displayed by the CP Realty team! They are an assignment based brokerage that will provide you with the representation needed in any real estate transaction. Thanks to the help of the CP Realty team, as part of our 1031 Exchange, we acquired long term Leased Investments with essential/National credit Tenants that continued to pay rent during the COVID-19 pandemic. We recommend Canada Pacific Realty Advisors to all Property Owners looking to diversify or expand their real estate portfolio."

- Jan Taylor & Bob Newlands

