

Legacy Exchange: Two Families, Two Successful 1031 Deals

The Challenge:

Property Owners were coming up on the end of a lease. The two families on Ownership were at different stages of life. Leasing opportunities were limited at the property due to functional obsolescence and high number of comparable buildings on the market. Owner only wanted to sell if they could complete a time constrained 1031 Exchange into zero Landlord responsibility Investments.

Action:

1. CP Realty contacted all Buyers who had purchased a similar property within a 15 mile radius over the last year.
2. The eventual Buyer was identified within 30 days.
3. Before close of escrow on the downleg property, CP Realty identified nine feasible upleg options for the two separate 1031 Exchanges.
4. Four offers were made and two were accepted within the 1031 Exchange timeline.



Result:

- Identified willing and able buyer within 30 days of being on the market.
- Successfully closed escrow 61 days thereafter.
- Facilitated two separate 1031 Exchanges:
 - One family exchanged into an out of state Net Leased Investment property that is newly constructed, occupied by National credit Tenant, and has a 15 year NNN lease term.
 - The other family exchanged into a Delaware Statutory Trust (DST), diversifying risk and enabling passive income.
- **Increased annual net income by 17%.**

Testimonial:

"I recommend working with CPRA 100%. They are hands on, responsive and go the extra mile. Most of all, they operate with integrity. A much better experience vs. working with one of the large brokerage houses." - Kacy Keys

"We used CP Realty and the Meaney Team to sell our commercial property in Commerce, CA and find us 1031 Exchange properties. The Team was very knowledgeable, always accessible, and a pleasure to work with. The process went very smoothly and I would highly recommend the Meaney Team and CP Realty." - Trudy Rosen

