

SUCCESS STORIES

Speculative Investment Sale

13831 Danielson Street



SIZE

12,406 SF

STRUCTURE

Bank REO Acquisition

RESULT

Sold at a Substantial Profit

ASSET TYPE

Industrial

CHALLENGE

The subject property was a bank REO sale with an occupant that was a window company going through bankruptcy. The occupant was the prior owner, which added complexity to the transaction.

ACTION

The Voit team negotiated a favorable price for the property, allowing the buyer to establish a fairly low basis. We subsequently worked with the new owner to move the tenant out of the building and perform minor restoration. Through creative networking, we determined that a tenant in the market needed expansion space on a three year basis, and we aggressively pursued that company to occupy the building.

RESULTS

Within approximately 75 days of closing escrow, we relocated the existing company and negotiated minimal tenant improvements for a credit tenant to occupy the building on a three year basis, providing a strong return to the owner. The owner enjoyed substantial appreciation in the asset over the next five years, leased the building several times, and ultimately sold it at a substantial profit.

TESTIMONIAL

"I'm a small investor, and I'm grateful to the team for bringing me the opportunity to acquire the Danielson Street property at a basis that allowed for instant profit on an annual basis and, subsequently, a large profit in later years. The Voit team members continue to remain in contact with me and are my go to team for any commercial real estate, investment, and transactional needs."

Private Investor, 13831 Danielson Street

Brian A. Mulvaney, SIOR, CCIM | Sr. Vice President & Partner

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