



Background

The Client owned several manufacturing plants around the United States, one of which was located in Orlando. The ownership entity was a family partnership that after the passing of the patriarch of the family, wanted to liquidate some of the real estate assets prior to the end of their fiscal year. The building consisted of 215,900 SF of manufacturing space in the Regency Industrial Park and was originally built in 1962 with three additions in 1970, 1976, and 1980. There was a national credit Tenant in the building who had been in the building for over 20 years but only had 2 ½ years left on their current lease. Colliers Arnold was hired for the disposition of the asset.

Challenge

- Older manufacturing building with some functional obsolescence.
- Building was designed for a single tenant with extensive reconfiguration if the Tenant were to vacate.
- Only 2 ½ years left on the existing lease.
- Closing needed to take place prior to the end of their fiscal year.
- Difficult valuation process.

Services Provided

- Property Disposition
- Managed the appraisal process prior to the sale.
- Provided extensive market knowledge of sales transactions and cap rates.
- Marketing in a defined time period with an intense campaign.
- Sales process management.
- Conducted Final and Best sales scenario

Results

Colliers Arnold was able to negotiate \$1.38 Million above the original appraisal for the property. Colliers Arnold managed a defined time marketing process, exposing the property to over 5,000 potential purchasers via email, direct mail, and internet. We were able to secure 7 offers within weeks of putting the property on the market. Due to the heightened interest in the property we conducted and managed a Final and Best sales scenario, which ended up securing the Client an additional \$380,000 over the original asking price. We were able to mitigate the risk of the property not closing on time by having numerous back up offers and collecting the Due Diligence materials from the Buyer. The clients' goals were exceeded.

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