

CASE STUDY

TOPIC: The Acquisition & Disposition Solution

PERSPECTIVES: Buy Side Broker & Seller

PROPERTY: Dollar General – Mexico, NY



DOLLAR GENERAL

THE CHALLENGE

We began working with an experienced commercial real estate broker whose client was in the market seeking a yield which outperformed current bank yields for short term CD's. The investor wanted to find a Property that had a minimum of 10 years left on the lease and wanted to complete the transaction in a short time period. We collaborated with the broker to understand the client's long term needs and goals. The requirements were challenging. Would the broker be able to find the right deal with a specific location, specific investment parameters, within a specific timeframe?

On the other hand, the seller had several single tenant investment properties and had several more in the pipeline. The seller was passively marketing the property over a two year period yielding minimal interest. Could the seller secure an efficient and timely closing with a qualified buyer?

THE STRATEGY

To solve these problems from both perspectives, we identified short and long term objectives and created profiles of the right property and of the right purchaser for both the broker and the seller. We devised a strategy that would allow us to effectively locate the correct property while at the same time marrying with our property inventory. The key ingredient was listening to the clients' overall goals outside of real estate in order to uncover the true motivations for both buying and selling properties.

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THE PROCESS

Using *The Closing Navigator*™, we followed a step by step process to collaborate with the broker for his client's acquisition strategy. During each phase, deliverables and tools were provided to ensure the investor knew where he was in the process and what the next steps would be. During the Locate phase we were able to Broadcast the needs of the broker with the specifics of his strategy (the lease terms, and needs for a quick close). In doing all of this; it allowed him ownership in finding the solution and better collaboration to have the broker involved in the actual property search.

We also used *The Closing Navigator*™ for the seller in the Transact phase. In the process of preparing for the transaction we provided the data and checklists to ensure accurate and timely communication throughout the process. This allowed the seller an efficient approach to sell the asset given the short amount of time.

THE RESULT

Having a clear picture of both the broker's investor's requirements and the seller's requirements allowed us to marry the two into an all cash closing within 7 days. By taking the time to listen, confirm goals, strategize, and utilize a step by step process through the entire acquisition/disposition phase, an extremely efficient and satisfying transactional experience was had by both parties. Objectives were met, time was saved, and returns on investment were achieved.