

CASE STUDY- SELLER REPRESENTATION

We represent investment property



Situation

416 W. Las Tunas is a three-story office building built and sold in 1979 to three doctors who then occupied a portion of the building. At the time, the building was 96% occupied. The property manager had been marketing the building for sale privately for approximately one year. The obstacles:

- Loan had to be assumed (prepayment penalty too costly) at an above market interest rate.
- Three differing opinions of value and desired outcome (one by each owner).
- Healthcare market was unstable
- Could not wound ego of current Property Manager

Solution

MacVaugh & Co. was hired as a Landlord Representative.

Property needed greater exposure. Immediately we put property in multiple listing services (CoStar, Loopnet, etc..) and sent mass email to major brokerage houses.

Because the property was located in a smaller suburban market, we felt it was also important to send brochures to the local residential/commercial brokerage houses in the area.

In addition, we initiated a marketing campaign to target all medical office owners in the surrounding area and expanded to include L.A. and Orange County

Results

We received multiple offers and ultimately negotiated the sale price to \$4,400,000 with the Buyer assuming the loan.