

CLIENT SUCCESS

Marcus & Millichap
THE KLEIN GROUP



975 Reed Road
Dartmouth, MA

- \$1,533,000
- 13,454 SF
- \$113.94 PSF
- +/- 7.23 AC

CHALLENGE

Ownership had recently acquired this property and later determined that it was too small of an asset for their portfolio goals. We advised that they could achieve a significant profit by selling into today's strong market. This single tenant property only had two years left on the lease and the tenant would not discuss an extension. Typically, this would force an owner to wait out the existing term; however, we had confidence that in this market buyers would compete despite the lease term. The seller did not want the property listed publicly which we assured them would not be necessary.

ACTION

The Klein Group exclusively listed the property and in two weeks generated 5+ tours and multiple offers. By utilizing mass email blasts, cold calling, and our internal MNET database, we ensured that 1031 exchange buyers and local investors were presented the opportunity. Our cold calling campaign generated an offer at 98% of the asking price from a client that we had an existing relationship with who was in a 1031 exchange.

RESULT

The property closed in 75 days at the contract price, despite rapidly rising rates. The seller was able to free up significant equity that they will be reinvesting into additional value-add industrial deals.

TESTIMONIAL

"Thank you for getting this one across the finish line! Your team was great to work with and all-in-all it ended up being a pretty straightforward deal. We love when those come along. It's definitely not every day and I think your team really made that possible."

- Jesse G.