

CLIENT SUCCESS

Marcus & Millichap
THE KLEIN GROUP



192 SOUTH ST Hopkinton, MA

- \$1,950,000
- 12,000 SF
- \$162.5/SF

CHALLENGE

The property was owned by two family members and a former business partner. A portion of this group also owned the successful devices company that occupied the building. Hoping to simplify estate planning, the partners agreed a sale of the building made sense. Having a home for the business was critical to any sale decisions.

ACTION

TKG proposed a sale-leaseback as an ideal solution. This would address the occupancy needs of the business and ownerships desire to sell the building. We exclusively listed the property for sale subject to a five year lease with a tenant option to extend.

RESULT

Over three weeks TKG completed six tours of the property, resulting in five qualified offers. The winning bidder made an all cash offer within 5% of the asking price. Since closing the buyer has decided to complete cosmetic renovations to the building, which will be 100% paid for by the landlord.

TESTIMONIAL

"Harrison and Michael effectively steered us through the sale process. Their experience was evident as they quickly found buyers and had solutions to the often-complex issues involved with closing this type of transaction. We would happily refer them to a friend."