

Case Study



Medical Mutual of Ohio 3103 Executive Parkway, Toledo, Ohio

Challenge

Leverage a hot investment property market in the disposition of a 100,000 square foot office tower in suburban Toledo. The Client, Medical Mutual of Ohio, no longer occupied the building and had leased the entire building to outside tenants, largely with the assistance of our Senior Office Properties Specialist, Mike Poulos. Medical Mutual wished to redeploy the capital tied up in the asset and with Mr. Poulos' advice, determined that the time was right to maximize the selling price. The building is large by Toledo standards and there are few local Buyers capable of acquiring a property of this size.

Solution

A comprehensive marketing package was assembled. The package presented the building its best possible light and helped underwrite the aggressive price. A marketing plan was developed targeting local, regional and national buyers from our internal database. The plan was aimed at creating a virtual auction environment. The result was that we received multiple offers within 30 days and closed the sale within 90 days at a price which exceeded the client's expectations.