



7401 Fremont Pike, Perrysburg, Ohio 43551

Quick Facts

- 737,041 SF

Challenge

The owners of this single tenant, 737,000 square foot, 10 building warehouse facility decided to offer the property for sale during the height of the investment property market. While single tenant net leased properties are generally in high demand, in this case the buildings had individual leases with staggered terms averaging only 8.35 years. Additionally, although the site is only 2 miles from the entrance to the interstate highway system, it is faced by potential development opportunities for new, more modern warehouse construction between the property and the interstate. The tenant, while a major third party logistics provider, is a privately owned, non-credit lessee.

Solution

The property was packaged to highlight its strengths to investors in the local, regional and national markets. We utilized multiple electronic marketing vehicles including PCG Listings, a proprietary web site. We also used our extensive proprietary database to identify and target the most likely investors. The property's desirable location near the interstate highway system, its upside potential for rental rate increases, and the general lack of larger-format warehouse space of this quality in the market were features emphasized in the sale process.

Results

Multiple offers were generated. All were made by out of town buyers. The property was marketed unpriced. The ultimate buyer, a private investor, submitted a bid at \$21,480,000 which achieved the seller's expectations. Our marketing plan to generate maximum exposure as quickly as possible and our strategy for selling the property's strengths over any of its perceived weaknesses led to a successful closing and a satisfied client.