



Harbor House 2677 Shoreland Avenue, Toledo, Ohio 43611

Challenge

Owner had had this listed for 9 months with another broker with very little activity and was discouraged as this was preventing him from fully retiring. Our task was to get this sold within nine months.

Quick Facts

- Resort setting overlooking Ottawa River
- Surrounded by expensive homes (many waterfront)
- Washington Township
- Waterfront lot included

Solution

Our team spent time presenting him with realistic financial analysis and sale comps and advised him of what we felt he could expect in the currently active market. We listed this at the end of October and prepared our typical Offering Memorandum and explained how we would approach getting this to the market. We also informed him this would most likely end up selling to a local investor due to the property size/location. He expressed many thanks upon seeing our final offering packet and was especially pleased when we had showings within a few weeks of listing with significant interest. We generated two offers from two separate buyers and assisted him in the negotiating process. We were able to secure a purchase contract that the seller was happy with within two months.

Results

We were able to find a local buyer who lives just two blocks away and drives by this property on a regular basis. This buyer wanted an investment property that he could keep a close eye on and was very pleased to actually find something this convenient. We further assisted the owner in structuring seller financing that allowed him, with substantial cash at closing, to stretch out some of the income while receiving an attractive interest rate to benefit him in his retirement.