



Stanbery Homes, Inc.  
2905 Tremainsville Road, Toledo, Ohio 43613

### Challenge

We were asked to list this as part of a portfolio of apartments built and owned by an established Toledo builder/developer who's desire was to wind down their family business and sell the assets. We listed the properties at the end of September with the goal of selling the largest of the assets by year end and the balance in the following year to stretch the disposition over two different tax years at the seller's request.

### Quick Facts

- 24 all 2-bedroom units
- All Brick
- Washington Local School District
- Convenient Location
- Intimate Green Space

### Solution

We listed three different properties, a 48 unit, a 24 unit and an 8 unit, created offering memorandums. We began our marketing process with the focus on the 48 unit property. We had four competing offers within a short period of time and closed for all cash in December. While marketing the 48 unit property, we had also generated interest in this 24 unit. With the seller's consent, we slowed down negotiations by informing the parties of the desire to have the sale of the Tremainsville property close in the following year. Ultimately we came to terms with one of the interested parties and entered into a purchase contract providing for a closing in the new year. Inspections were done, some issues were discovered and resolved prior to closing.

### Results

We were able to meet the seller's objectives of price and timing. Our marketing efforts then turned to the last property in the portfolio.

### Client Testimonial

"Thanks so much for all your help on this".  
Eileen Stanbery, President, Stanbery Homes, Inc.