



Lincoln Mercury 15354 S Dixie Highway, Monroe, Michigan 48161

Challenge

Duke Wheeler of Reichle Klein was engaged by the owner of a former Lincoln Mercury dealership in Monroe, Michigan to assist in the disposition of the asset. The property owner had acquired the property less than 6 months earlier and was impressed with RKG's effort and ability as the prior listing agents. The property owner purchased the property at 10% over the asking price and had competed with two other prospective purchasers. The property owner intended to open a dealership at this location. Unfortunately, the property owner was unable to finalize the acquisition of the desired dealer franchise and shortly thereafter, elected to sell the real estate.

Quick Facts

- Sale
- 18,568 SF
- 5 Acres

Solution

An aggressive marketing campaign was designed which targeted regional auto dealers, recreational vehicle dealers, past prospects, municipal users and auto repair facilities to name a few. Early on in the listing, two parties were solicited and property tours were scheduled. One party conveyed the sophistication and ability to close on the property. The second party presented a new business opportunity for the property owner but would enable the desired sale of the property. The property owner elected to negotiate with the prospective purchaser and intended to revisit the business opportunity should the sale not come to fruition.

Results

A contract was negotiated at an acceptable price and with a relatively short period for due diligence. Closing occurred 1 year and 2 days after our client initially acquired the building. The seller sold the property at a 30% increase over his original purchase price only 1 year earlier!