



Tom Sussman
13200 Eckel Junction Road, Perrysburg, Ohio 43551

Quick Facts

- 39,000 SF
- 7.1 acres
- Heavy Power
- Truck Docks
- Rail Spur

Challenge

The owner of the company that occupied this property also owned the real estate. After selling off a division of the company, he found the building to be too large for his needs. He engaged the Reichle Klein Group to help him with this now underutilized asset.

Solution

After analyzing his situation and space needs, it was determined that he required about one third of the building. We strategized that he could 1) stay in the building and find a tenant for the remaining two thirds of the building, 2) relocate his business and find a tenant for the entire building, or 3) relocate and sell the property. Because any of these three solutions were acceptable to him, we listed the property both for sale and for lease and decided to let the market decide which opportunities came along for consideration.

Results

After much interest and showings and not so exciting proposals to consider, a prospect came along whose business fit the property almost perfectly. This prospect wanted to buy the property, but was not financially ready, and it was a little large at the time. We solved this problem by leasing a portion of the building to him. After a year and half, he grew into the entire property and our client relocated his business. After another year of growth, he exercised a purchase option in his lease and bought the property. This new owner now has the perfect property for his business. And, our client successfully disposed of this property that no longer fit his needs.

Client Testimonial

"Gary, thank you for sticking with me and advising me through this entire process"
Tom Sussman, Matt Starr Limited