



FULL-SPECTRUM REAL ESTATE ADVISORY FOR TWO SEPARATE OWNERS

OVERVIEW

- ▶ 7281 Cross County Road - N. Charleston, SC
- ▶ Industrial
- ▶ ± 2,715 SF Warehouse - 1.38 AC yard space
- ▶ Provided guidance for two consecutive owners of the property including creative disposition of the property for the original owner, and leasing of the property for the new owner.



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THE CHALLENGE

Due to the superb location and pricing of the property, we received multiple offers immediately after going live with the original listing. Lee & Associates agent Jon-Michael Brock worked directly with the seller and the proposed buyer, presenting underwriting scenarios and expertise from all angles. However, the debt market at that time was shaky and buyer started to get cold feet on closing because they were unsure the property would be able to quickly lease in the marketplace.

OUR APPROACH

Jon-Michael personally walked the cautious buyer through his leasing process, presenting exactly how we'd quickly lease the property. Ultimately, this alleviated the buyer's concerns and they were back on track to close.

And regarding the tumultuous debt market and financing, we had to get creative. In order to assemble a winning scenario for all parties, we put together a seller financing agreement for the property purchase. This allowed the buyer to benefit from interest rate savings, and the seller was in line to receive monthly payments to ease him into his retirement.

THE OUTCOME

After the seller financing agreement was in place and the leasing plan was presented to the new buyer, the transaction closed, and within 30 days the property was fully leased. Jon-Michael brought an arsenal of expertise to the table for this deal, including underwriting and specific property knowledge, creativity in deal financing, and unmatched market intel for both the sale and lease of the property.

This was an excellent example of a "win-win" scenario for all parties, and why clients should seek out a broker with intimate knowledge of a specific asset type and submarket.