

MARCUS & MILLICHAP SYSTEM ADDS VALUE FOR OWNER

Before...

- Three months of unsuccessful activity
- Offers below \$5.5 million

After...

- 60 days of marketing
- Six qualified offers
- Two offers at list price of \$5.9 million
- Smooth and successful closing

When the foreign investment group who owned this 124-unit apartment complex evaluated the results of having their property on the open market, they were disappointed. For more than three months, the property received marginal activity and the few offers they did receive were at least \$500,000 lower than their expectations.

About this time one of our apartment specialists from Atlanta introduced the "Value of Representation" ..someone to take responsibility for creating a market for the property and promoting the opportunity the property could represent to a new owner.

What happened after Marcus & Millichap began marketing the property was dramatically different from what had happened before.

Within 60 days of entering the property into the Marcus & Millichap system, the firm generated six offers from qualified investors, including two at the full list price.

As a result of this competition, the seller had a strong negotiating position and the property's value was reinforced to the buyer. This competition also kept the buyer focused on meeting deadlines during the due diligence process and led to a smooth closing.

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