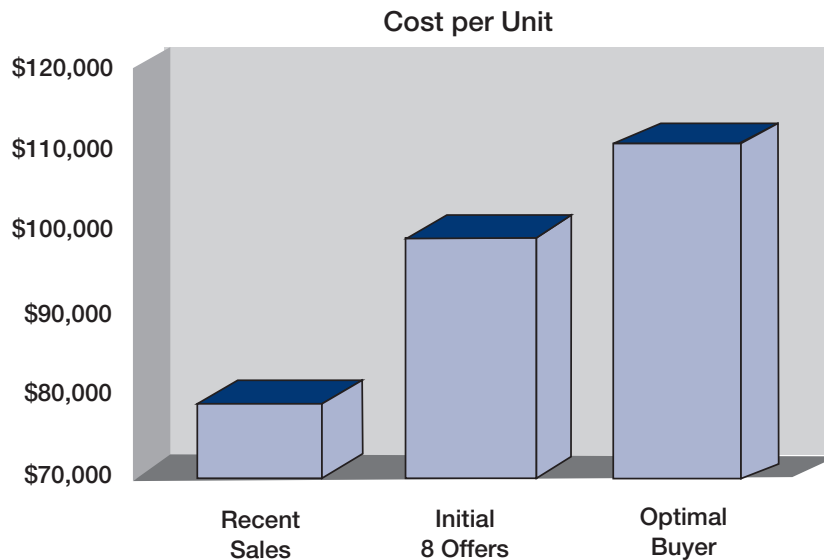


BROKER COOPERATION CREATES \$600,000 OF ADDITIONAL PROCEEDS



The apartment market in Northern California is well known as one of the strongest and most rapidly appreciating markets in the nation. As a result, determining the market value of a apartment property is difficult. Relying on recent sales or selecting a less than optimal buyer can be costly to an owner.

With this in mind, our Palo Alto-based listing agents personally promoted this investment opportunity to every agent in both our Palo Alto and San Francisco offices. They also assisted these agents in presenting the opportunity to potential buyers.

After a few weeks, Marcus & Millichap generated interest from eight buyers all in the range of \$105,000 per unit. Compared with recent sales at \$80,000 per unit, most brokers would have assumed they were at the top-of-the-market.

However, one of our San Francisco brokers who was thinking “outside-the-box” presented the property to a unique investor who he knew had grown up near the subject property.

The result of finding this optimal buyer, was a new price-per-unit record of \$110,600 and additional net proceeds of \$600,000 for the owner.

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Market Makers for the Nation's Multi Housing Industry