

NATIONAL MARKETING TEAM SELLS 520 UNITS IN MARYLAND



When the institutional owner of this 520-unit apartment complex approached Marcus & Millichap to create a national marketing campaign, we assembled a team that included apartment specialists from San Francisco, Phoenix and Washington D.C.

Why? Because this team combined local market knowledge with a proven ability to create national exposure and drive value for the owner. In fact, the core members of this team had successfully marketed several properties for this owner on the West Coast.

Within 45 days, 216 buyers from across the nation registered with the marketing team to receive preliminary marketing information. More than 55 buyers signed confidentiality agreements and were selected to receive the complete marketing information. A total of 11 offers were received, creating a strong negotiating position for the owner and leading to a smooth and quick closing.

The ultimate buyer was a private investment corporation from Philadelphia which purchased the apartment complex for a price of \$22.5 million.

Linwood C. Thompson, National Director
National Multi Housing Group
(602) 952-9669
lthompson@marcusmillichap.com

Market Makers for the Nation's Multi Housing Industry