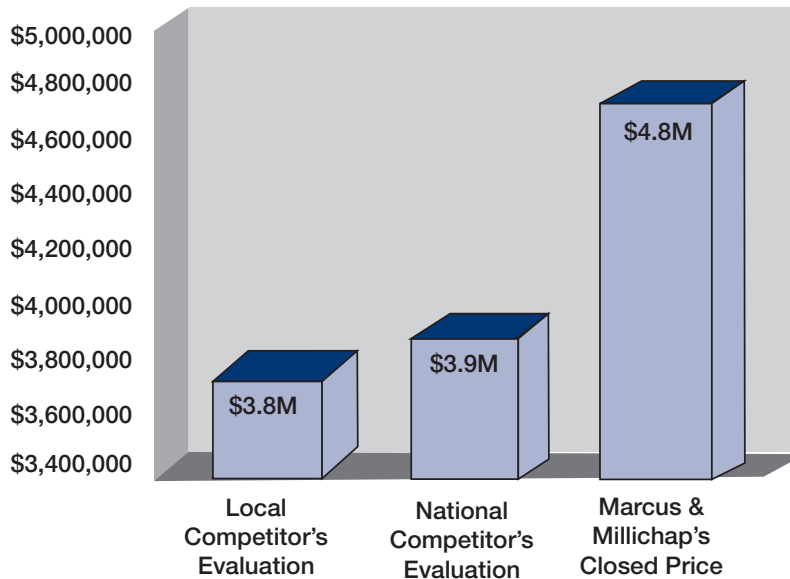


BUYER SYMPOSIUM, COMPETITION YIELD SIGNIFICANT PRICE PREMIUM



How a property is marketed, who markets the property and to whom the property is marketed can have a significant impact on an owner's net proceeds.

Take this 120-unit apartment property located in a secondary market in the state of Washington. Two other brokerage firms competed for the opportunity to market the property, but neither believed the property's value exceeded \$3.9 million.

However, one of our apartment specialists from Seattle understood the property's investment potential

and believed he could create regional as well as local interest from a number of qualified investors.

He further believed the additional buyer interest would create competition, a stronger negotiating position for the owner and yield a higher price.

Marketing materials were carefully prepared and the property was presented at our Buyer's Symposium in Seattle. Several offers were generated and the resulting competition motivated one of the buyers to increase his offer to full list price and a quick closing.

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