

CASE STUDY

TOPIC: The Acquisition & Disposition Solution

PERSPECTIVES: Buy Side Broker & Seller

PROPERTY: Dollar General – Dexter, GA



DOLLAR GENERAL

THE CHALLENGE

We were referred to a Dollar General property owner who was considering his options as they related to keeping or selling his investment property. The seller wanted to understand the overall market, know what his specific property might sell for, and ultimately, what was a good sell/hold decision. Once a sale decision was made, we collaborated with the seller to understand his long term needs and goals. With a short lease term remaining and rural location, the requirements were challenging. Would we be able to find the right buyer to maximize the seller's overall yield so he could take advantage of other investment opportunities?

On the other hand, the buy side broker represented an investment group that had acquired several single tenant investment properties and had several more in the pipeline. The buyer was aggressively seeking net leased Dollar Generals with a minimum of 5 years remaining on the lease term. But the deals had to make sense. Was the price point, the use of financing, and the location of the property all align with their investment expectations?

THE STRATEGY

To solve these problems from both perspectives, we identified short and long term objectives and created profiles of the property and of the right purchaser for the seller. We devised a strategy that would allow us to effectively locate the correct buyer while at the same time marrying it into our marketing process. The key ingredient was listening to the seller's overall goals outside of real estate in order to uncover the true motivations for selling the property. Once this was identified, we understood that if the right buyer came along, the likelihood of a deal happening was good.

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THE PROCESS

Using *The Closing Navigator*™, we followed a step by step process to collaborate with the seller for his disposition strategy. During each phase, deliverables and tools were provided to ensure the seller knew where he was in the process and what the next steps would be. During the Locate phase we were able to Broadcast the specifics of the property to prospects in our database that were looking for the type of deal we had. Once the proper Qualification steps occurred, it was clear that a match had been found between the seller's motivation and the buy side broker's client's acquisition parameters. In doing all of this; it allowed efficiency in finding a solution for both sides.

We also used *The Closing Navigator*™ for the seller in the Transact phase. In the process of preparing for the transaction we provided the data and checklists to ensure accurate and timely communication throughout the process. This allowed the seller an efficient approach to sell the asset with minimal effort.

THE RESULT

Having a clear picture of the seller's disposition requirements allowed us to properly identify and qualify a Right Fit™ buyer. By taking the time to listen, confirm goals, strategize, and utilize a step by step process through the entire disposition phase, an extremely efficient and satisfying transactional experience was had by both parties. Objectives were met, time was saved, and returns on investment were achieved.