

1195-1199 Goodale Blvd. Case Study

“Joe Menninger and Philip Bird were a delight to work with. They completely understood our parameters and the necessity to sell our real estate, while continuing to maintain our operations in the space, during and after the sale.”

-Bo Hindall



Joe Menninger

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Philip Bird

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Project

1195-1199 Goodale Boulevard is a 16,564 SF warehouse building with 2,000 SF of office space. The property owner operates his business out of the building and was looking for a way to expand into a larger space, but needed to sell his existing property first.

Approach

The strategy included selling the building first and remaining in the building as a tenant while seeking a larger space to handle the potential growth of the business.

The real estate market at the time of the sale was experiencing a higher demand than supply, making it an ideal time to sell. However, the challenge was to be able to sell the real estate without interfering with current business operations, as well as providing a solution for the business owner to be able to continue operating in the space after the sale while still looking for a larger space.

Results

Joe and Philip listed the property for sale in late August and the property closed a little over four months later. They were able to sell the property for \$825,000 or 93.5% of the listing price, as well as negotiate a short-term lease back that allowed the seller to remain in the building at a rate well below market value.