

A black and white photograph of a long, narrow hallway in a storage facility. The hallway is lined with rows of metal storage units on both sides. The units have roll-up doors and some have numbers like '3072' visible. The perspective is from the end of the hallway, looking down its length.

CASE STUDY

LEXINGTON PARK, MD / WASHINGTON DC • OVER 70,000 SF • PRICE: \$7,750,000

BUYER PROFILE

Private developer who wanted to recycle capital

SELLER PROFILE

REIT

PROPERTY PROFILE

Class A asset built between 2013-2015. 75.4% physical occupancy. Third party managed by a REIT.

THE STORY

- Number of bids: 9
- Sellers were attempting to negotiate a sale to the REIT/management company.
- REIT was "dragging their feet" and sellers got nervous about shifting market.
- Sellers engaged SkyView with a mandate to have the property sold prior to year end.
- SkyView ran a highly effective marketing campaign and solicited bids in a short time-frame.
- Our transaction department tightly managed the due diligence period and closing process to ensure that the deal closed on a short timeline, the contract was executed 5 days after the agreed upon LOI.

THE RESULTS

Our Seller successfully closed the transaction before year end at a record price and was able to recycle their capital into other new developments.