



Wingate Commons

INVESTMENT SALES

Wingate Commons – Fort Lauderdale, FL

SERVICES

Investment Property Sale marketing was the service line provided to the Principals of the Wingate Commons in Fort Lauderdale, Florida. This project was four free standing office buildings totaling 33,600 square feet of multi-tenant offices.

SITUATION

CBRE Leasing Team of JC Conte and Bill Rypl had taken this property from 82% occupancy to 100% occupancy over a three year period. The business cycle for all the partners on this asset was nearing its contractual end and they wanted utilize the same Sales Team's which had sold Broward Lakes Business Park.

PROCESS

- The Conte, Rypl, O'Donnell Team jumped into action preparing an exceptional marketing package. Within 30 days the marketing campaign was in full swing.
- Many private and institutional investors filled out NDA's and received the investment packages. After initial phone interviews the field was narrowed down to 3 ready, willing and able prospects.
- After several rounds of negotiations, a private local investor was identified and chosen as the finalist. An LOI was signed and the property was under contract within fifteen days after the Letter of Intent was fully executed.
- All the Seller's due diligence items were updated by the Buyer within thirty days and large deposits went hard.

RESULTS

The property sold to a local real estate investor, Fernan Restrepo, who bought the property to convert it into office condominiums. An above market sales price was achieved and the client was so satisfied with our process and results.

- REFERENCES AVAILABLE UPON REQUEST -

The work described in this case study was performed by JC Commercial Realty Consultants references are available upon request.

