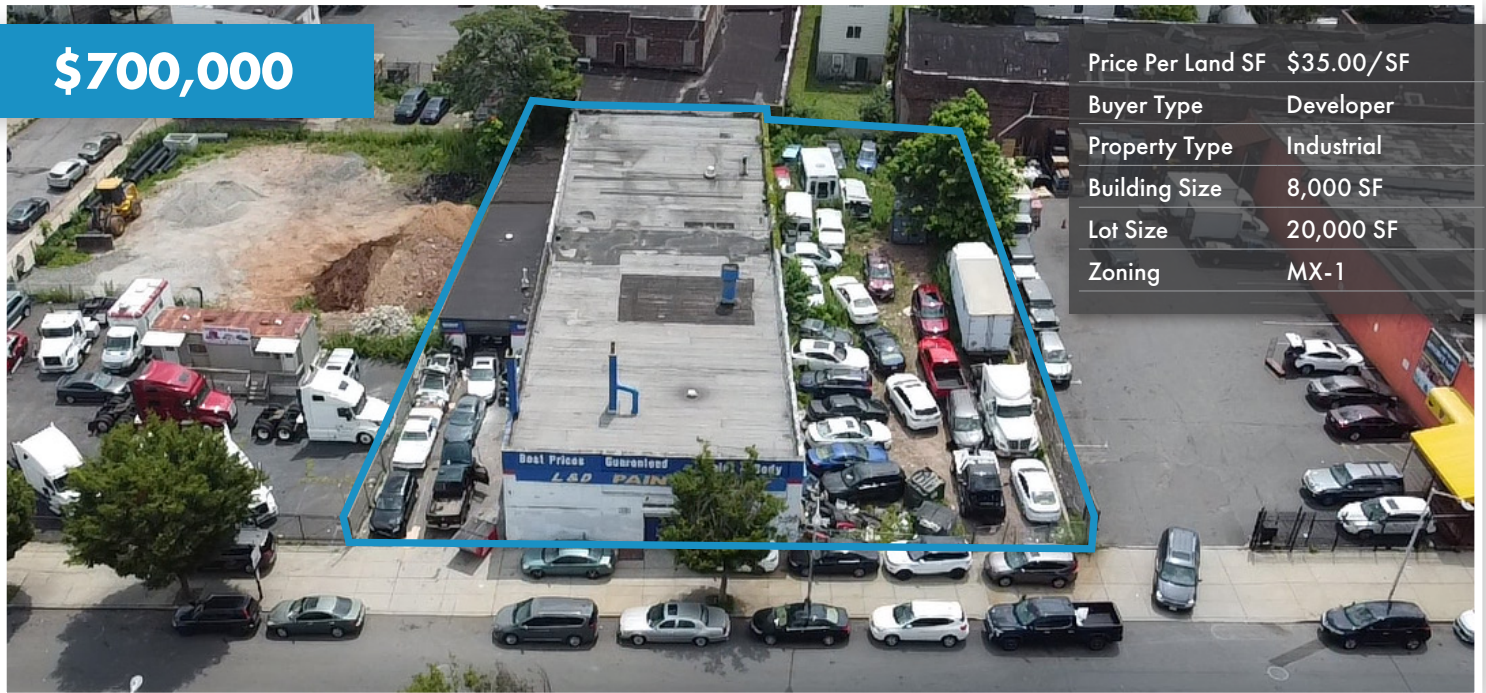


CASE STUDY



\$700,000



Price Per Land SF	\$35.00/SF
Buyer Type	Developer
Property Type	Industrial
Building Size	8,000 SF
Lot Size	20,000 SF
Zoning	MX-1

378-386 CENTRAL AVENUE, NEWARK, NJ 07107

CLIENT CHALLENGE

The client had recently inherited a portfolio of properties after her husband's passing. The tenant in this building had a history of non-payment and the client decided it was time to sell and pass the headache on to someone else so she could focus on the other portfolio assets she held.

STRATEGIC APPROACH

QCRE was hired to market the property with one stated goal: the property needed to be sold fast. The non-payment of rent coupled with the lag in commercial eviction courts due to COVID, led the Client to require an expedited closing. The Client agreed with our suggested pricing that aligned with her goals, and we wasted no time sharing the opportunity with qualified purchasers.

SUCCESSFUL RESULT

Prior to listing the property on the market, QCRE produced a cash buyer who offered the full asking price. The purchaser conducted their due diligence, expediting it where necessary, to consummate the cash transaction within forty-five (45) days of contract signing, which closed on the last day of the year.

TESTIMONIAL

"Ryan worked very diligently on my behalf to sell this portfolio and we are very pleased with the result. I've already recommended Ryan to a friend who is selling similar property and would recommend any other property owner consider him when considering selling Newark property." -Susan Scherler, Seller