

CASE STUDY



\$1,000,000



Price Per SF	\$100.00/SF
Buyer Type	Investor
Property Type	Retail/Warehouse
Building Size	10,000 SF
Lot Size	15,000 SF
Zoning	C2

944-946 S. ORANGE AVE & 11-13 BROOKDALE AVE, NEWARK, NJ 07106

CLIENT CHALLENGE

The Clients had acquired this property over 15 years beforehand and decided to reposition the asset. They gutted 75% of the building to improve the space and achieve higher rents. After the interior demolition, the Clients ran into permitting trouble and never got the project off the ground. They decided to unload the property to a more experienced investor who could execute the value-add program.

STRATEGIC APPROACH

QCRE was tasked with selling a property that was >75% vacant, gutted, and generated little income. We knew we needed a Buyer with experience navigating the construction and re-leasing of a retail space. We entered the market with an aggressive price, understanding that the Clients would make room for a deal with terms that suited their needs.

SUCCESSFUL RESULT

QCRE identified a purchaser with extensive experience repositioning urban core retail properties across New Jersey. After brief negotiations on price and terms, QCRE secured an agreement that satisfied both parties, allowing the deal to move forward. Barring minor due diligence challenges, the transaction closed all cash after a short contract period.

TESTIMONIAL

"Ryan was referred to us by someone we know and trust. He presented a clear understanding of the market and a strategy to divest from a property that was difficult to sell. He found us the right buyer, who had experience with similar assets, and guided both parties to closing without unnecessary delays. Ryan was a pleasure to work with and any owner looking to move on from a challenging asset would be well-equipped to have Ryan on their team."
- Sass Sheena, Seller of 944 S Orange Ave