

CLIENT SUCCESS

Marcus & Millichap
THE KLEIN GROUP



535 John Hancock Rd
Taunton, MA

- \$2,125,000
- 22,844 SF
- \$93.02 PSF
- 4.2 AC

CHALLENGE

Ownership originally constructed this facility for their roofing company in 2004. They subsequently sold this company and converted the building into a multi-tenant investment property. The ownership group also included an extended family member who controlled a minority equity share and was enjoying massively below market rent on a substantial portion of the building. This minority partner/tenant was refusing to vacate despite having only an “at will” agreement. The sellers were in their eighties, living in Florida, and wanted a stress-free transaction.

ACTION

The Klein Group exclusively listed the property for sale and quickly generated nine tours. Within forty-five days of listing the property we generated multiple competing offers and secured a bid within eight percent of the asking price. During due diligence it became clear that the “at will” tenant would not vacate voluntarily. We worked with buyer/seller counsel to complete an eviction process.

RESULT

Within four weeks of the eviction being finalized, a closing occurred at the original contract price.

TESTIMONIAL

“The Klein Group called us just as we were considering selling this building. We primarily live in Florida, and they did an excellent job communicating with us while we were out of state. They explained the market value and showed us why it was important to utilize an investment sales broker. We were disappointed by the initial offers, so they continued marketing the property until the right buyer was found. They remained in constant contact through a difficult escrow process and always acted in our best interest.”

- Monique & Ron Robitaille