



Dublin, OH



65,000 SF

Buckeye Industrial Group facilitated a successful high-value transaction for Agracel, a prominent regional investor, involving a freestanding warehousing and light manufacturing property. Despite the vacancy caused by the previous tenant's financial difficulties, the team negotiated a sale price above the asking price and delivered outstanding results.

Challenge

Despite its attractive Dublin submarket location, this asset had many unique characteristics. The 65,000 SF building consists of around 12,000 SF of office space, a less-than-desirable trait as many industrial users do not require office space for their operations. The previous tenant vacated due to financial issues, leaving behind a 2,500 SF +/- highly specialized clean room/lab space within the property. The team was challenged with repositioning and leasing or selling the asset, which did not meet the common space specifications in the market.

Strategy

By leveraging established relationships, Buckeye Industrial Group was able to secure multiple Letters of Intent (LOIs) from both prospective tenants and owner-occupant buyers. This effort helped the landlord achieve a sale price significantly higher than the original value anticipated by Agracel, prior to aggressively marketing the property.

Results

The team strategically leveraged the competitive environment they cultivated to negotiate a purchase agreement with an international owner-user just 51 days after securing the listing. The sale closed and ownership transferred within a few months. This transaction exceeded the original assessed value by approximately 15%, highlighting the Buckeye Industrial Group's ability to navigate complex market conditions and deliver exceptional value for clients in a short timeframe.

Services Provided
in this transaction

Brokerage
Landlord Representation
Communications
Negotiations



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