

CASE STUDY

Background

- Client Name: Stamco Incorporated
- Location: 735-785 Avoca Avenue
Dorval, Québec
- Years of Service: 15
- Transaction Volume: 45,667 sq. ft.

Mandate & Scope

With their tenant's (Thomas and Betts) lease expiring shortly, Stamco wished to liquidate the asset in order to minimize the operating costs associated with maintaining a vacant building. The advisor's task was to locate a purchaser and negotiate a transaction as soon as possible.

Challenge

The primary challenge for the advisors was the low ceiling heights of 12'6" and 14'. Potential environmental contamination problems with the property, and the need for a complete roof replacement further complicated the potential sales transaction. Finding a user willing to accept these limitations would prove challenging.

Solution & Strategy

Through their tactical marketing campaign, the advisors were able to locate a buyer for the property, Bellamarc Realities. The purchaser was willing to accept the property as is. After an exhaustive environmental testing period, the property was declared not to be contaminated and the sale proceeded without delay.

Client Outcome

JJB's aggressive marketing campaign and extensive market knowledge helped to successfully locate a qualified purchaser with serious interest in the property. The Marketing Team's extensive knowledge and experience allowed them to negotiate a deal in a timely manner.

Date of deal: June 2007

Team members: Erik C. Charton, SIOR
Michael D. Owen
J. Marc Dubé

