

2175 PREMIER ROW

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Orlando, FL

JUICE JUICE & JUICE, INC.

REPRESENTATION

Seller Representation



ASSIGNMENT SUMMARY

Juice Juice & Juice owned and built the building for their business several years ago. After building the building and running the business from the facility for numerous years, the client sold the business and retained the real estate. In this transaction, the business remained in the building and signed a 10 year lease. That lease was set to expire and the client did not want to invest significant capital into the building in order to sign a new tenant but also wanted to maximize the value of the asset.

CHALLENGES

- Existing Tenant's lease was set to expire so the building would not be generating any income.
- Owner wanted to maximize the value of the asset.
- Market was still recovering.

RESULTS

The team was engaged by Juice Juice & Juice to determine the best way to maximize the value of the asset. We ran a Net Present Value analysis for the client that compared selling or leasing the building and it turned out that selling the building would maximize the value and return to the client. As such, we began marketing the building at just above where any other buildings had sold in the market over the last several years. This building was a Class A building, in a Class A submarket and we believed that we could push values because this property would be in high demand. Unfortunately, the tenant was still in the building so we had to work around their schedule to set up tours and the Tenant was not taking the best care of the interior of the space. Regardless, after marketing the building for several months, we were able to generate four offers to purchase the building. Through this competitive situation, we were able to encourage two buyers to present offers above the asking price. After discussing both buyers, we decided to choose the most qualified buyer that we believed would end up closing on the property. The buyer ended up closing within several weeks after our client's lease expired.

NOTABLE DETAILS

- 20,207 SF
- Multiple offers generated
- Sold above asking price

TEAM MEMBERS

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