

## MARCUS & MILLICHAP ACCESSES FULL PRICE SINGLE-TENANT BUYERS THROUGH EXCLUSIVE MARKETING SYSTEM



Buyer: South Florida  
Seller: Fort Worth, Texas

Office Representing Buyer: Fort Lauderdale, Florida  
Office Representing Seller: San Francisco, California

Marcus & Millichap's San Francisco and Ft. Lauderdale offices worked together to close a single-tenant net-lease transaction with an exchange buyer from South Florida who purchased two Walgreens properties in Ft. Worth, Texas.

The two Ft. Worth Walgreens properties had been unsuccessfully marketed for a three-month period by the developer prior to being listed with a Marcus & Millichap single-tenant specialist in the San Francisco office. Within 30 days, the agent generated five offers, in addition to an exchange buyer accessed through an

agent in Marcus & Millichap's Ft. Lauderdale office. After one call between the agents and the interested buyer, business terms and conditions were agreed to. Within one week, a fully executed contract had been generated with a 45-day closing period, all cash.

The South Florida buyer closed at the full list price of \$7.6 million, a price that was 5 percent over what local Texas buyers were willing to pay for the same property. The buyer's goals were met because the closing fulfilled his 1031 exchange, and he was able to locate a property that will net a satisfactory return.

**Bernard J. Haddigan, National Director**  
Retail / Net Leased Properties Group  
(770) 393-1700  
[bhaddigan@marcusmillichap.com](mailto:bhaddigan@marcusmillichap.com)