



# CASE STUDY

MILTON, FL • OVER 110,000 SF

## SELLER PROFILE

First time storage owner who converted and ran the facility themselves.

## BUYER PROFILE

Private Equity Firm

## PROPERTY PROFILE

Yield producing and fully stabilized deal in a secondary market. Value-add property with expansion potential and below market rents.

## THE STORY

- Value-add deal because it had expansion potential, below market rents, and was not taking advantage of the potential ancillary incomes.
- Mom & pop seller previously accepted a direct offer.
- Potential buyer extended due diligence multiple times over the course of months.
- Potential buyer's offer was contingent upon financing and could not secure financing.
- SkyView ran proprietary sales process and delivered 10 offers on the deal from national private equity firms and multiple REIT's.
- Estimated 25% spread from the top to bottom of the buyer pool.
- Closed with a qualified buyer that was willing to close early and had zero extensions / financing contingency.
- Offers from qualified groups 15% higher than the previously accept direct offer.
- 5 potential buyers within \$100k of the ultimate sales price (very competitive bidding process).
- The ultimate buyer was a private equity firm
- Both the ultimate buyer and the 4 other buyers at the top of the bidding process are still very motivated to acquire in the Panhandle .

## THE RESULTS

Extremely satisfied Sellers. SkyView was able to get 15% more for the Seller than the direct offer they had initially received, and see the deal through closing.