



OPPORTUNITY/CHALLENGE

Situated within the Montgomery County Airpark in Gaithersburg, Maryland; 8040 Queenair Drive benefits from its close proximity to the newly constructed InterCounty Connector, I-370 and I-270. Built in 1984, 8040 Queenair Drive is an owner/user occupied industrial building consisting of 25,844 square-feet of warehouse space and 5,610 square-feet of office, situated on 1.9 acres.

In addition to the building's age and condition – nearly 30 years-old – the building, along with the owner, was under extreme financial stress as it was in the process of bankruptcy. The property was being marketed in the midst of the “Great Recession” – a period marked by frozen debt markets, cautious investors and limited market activity.

SOLUTION

The Transwestern Investment Services team implemented a detailed marketing campaign targeting specific owner/users along with the brokerage community. Transwestern also worked closely with ownership, managing and communicating with the lender and bankruptcy court throughout the entire disposition process.

VALUE ADDED BY TRANSWESTERN

- The Transwestern Investment Services team designed and implemented a marketing approach that targeted specific owner/users, investors and the brokerage community.
- By working closely with and communicating with the lender and bankruptcy court, the Transwestern Investment Services team was able to avoid bankruptcy and mitigate financial stress on behalf of the ownership.
- A controlled bid process generated multiple offers. Each offer was analyzed, taking into account price, terms, track record, and capital sources. The Transwestern Investment Services team negotiated and settled with an owner/user purchaser.