

Success Story

Country Aire Plaza

When the owners of Country Aire Plaza wanted to sell their asset, they knew they needed a special team in place to get the job done.

Challenges:

- Property had all short-term leases and the anchor tenant exercised their termination option early
- The Asian buffet was struggled throughout the pandemic and occupied over 10,000sf of space
- The current vacant units were unoccupied for a long period of time due to the pandemic
- Chicago was one of the most negatively affected markets nationwide by the pandemic

Action:

Using the Colliers proprietary database in conjunction with third party databases, the team marketed the property nationwide to a combination of principals and brokers. By casting a wide net, the team was able to attract nearly a dozen offers and close above the initial pre-pandemic purchase price.



Result:

- Executed over 114 confidentiality agreements from investors
- Received 11 letters of intent on the investment
- Closed above the sellers expected value

Testimonial:

"We've worked with Grant on multiple properties across the Midwest and this deal proved to be one of the most difficult given the timing of the market, the location, and the current leases in-place. We are very happy to get the deal done and look forward to the next one."

- M&M Realty

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