



Voit Real Estate Services
101 Shipyard Way
Newport Beach, CA 92663
949.644.8648
www.voitco.com

Voit

REAL ESTATE SERVICES

Real People. Real Solutions.™

Applied Materials

118,000 square foot building sold to all-cash buyer in a declining market.

Challenge:

Provide a property valuation, then strategize and implement a rapid investment sale for a soon-to-be-vacant 118,000 square foot, two building, R&D campus in a declining capital market, with a short-term tenant lease.

Solution:

Voit implemented an open bid sale program with a minimum bid price. This created a virtual online war room that allowed the seller to interview and qualify potential buyers based on real-time knowledge that detailed each buyer's level of interest, track record and capital source. The seller could then make an informed and fact-based decision on which buyer was most qualified.

Results:

Voit provided its client with a qualified, all-cash buyer and was able to close the transaction within the allotted time. The idea to sell this property via an online bid process turned out to be an optimal way to make sure the property was sold to the most qualified buyer, as well as be able to comply with the challenging time frames set by the seller. This \$36.4 million property was sold successfully to Bixby Land Company, a private real estate investment trust company.