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***Voit***

REAL ESTATE SERVICES

Real People. Real Solutions.™





# ConAgra Foods

## America's leading packaged food company sells manufacturing site

### **Challenge:**

Voit was requested to identify a qualified buyer with a two month time frame to acquire ConAgra's former Hunt Wesson facility, a 559,000 square foot food processing plant, which was surplus to requirements.

### **Solution:**

Voit undertook an extensive networking exercise within CORFAC International and a comprehensive national marketing campaign to brokers and prospective buyers. Within sixty days, Voit identified a residential developer prepared to purchase the property "as is" and assume the cost and risk of securing entitlements for a change of use to residential. Voit then negotiated a sale of the entire 100-acre site at a price reflecting the "highest and best use" for the land.

### **Results:**

ConAgra received a sale price far exceeding the fair market value for the 550,000 square foot property and the transaction was closed sooner than expected, enabling ConAgra to record the sale in its fiscal year.