

LUTTNER RETAIL GROUP LINKS CALIFORNIA INVESTMENT GROUP WITH INDIANA CVS/PHARMACY



The Luttner Retail Group represented a Chicago based developer in the sale of this 12,900 square foot freestanding CVS/Pharmacy in Rockville, Indiana. The Luttner Retail Group marketing program generated multiple bids from New York to California all within 96% of list price. It was crucial that the right buyer was chosen on the first attempt as the Seller had certain deadlines to meet. After evaluating all Buying entities, with Luttner's recommendation, the Seller agreed to accept a bid from a private 1033 Investment Group located in Southern California. The

acquisition came during an unprecedented global financial crisis and although the borrower proceeded in a timely fashion to assume the existing CMBS mortgage, the borrower was put through significant hoops by the mortgage servicer until an approval was finally issued.

Through the efforts of the Luttner Retail Group marketing program, the transaction was completed. Luttner demonstrated the ability to create a national audience for the asset while appropriately qualifying the Buyer that would meet the Seller's specific deadlines.

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