

# CASE STUDY



## SYCAMORE SENIOR CENTER

4455 Carver Woods Drive | Cincinnati, Ohio 45242

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<b>CLIENT:</b>	Maple Knoll Communities
<b>ASSET TYPE:</b>	Single Story, Multi-Use Office/Community Center
<b>ASSET SIZE:</b>	16,500 Square-Feet   11 Acres
<b>YEAR BUILT:</b>	2001
<b>SALE PRICE:</b>	\$2,625,000

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## CLIENT CHALLENGES

In 2000, Maple Knoll Communities retained the exclusive buyer representation services of Mark Freiberg, CCIM. Maple Knoll was in search of land on which to build a new office/community center. Mark identified and evaluated all potential sites, and ultimately represented Maple Knoll in the purchase of 11 acres on Carver Woods Drive in Blue Ash, on which they built a 16,500 square foot building. The building served them well for many years, providing services to over 3,000 seniors annually. In 2016, the board made the decision to sell the property; once again engaging the services of Mark Freiberg. The property was listed at \$2,685,000.

## CLIENT & PROPERTY CHALLENGES

Confidentiality was key for Maple Knoll. They didn't want to engage in mass marketing or media campaigns or erect signage. Property and sale information was released only to those who had signed a confidentiality agreement.





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### LEE & ASSOCIATES SOLUTIONS

Mark leveraged Lee & Associates' proprietary buyer & investor database and utilized state-of-the-art market segmentation software to identify and target tier one prospects. A list of over 300 hospitals, schools, colleges, universities, apartment & commercial developers, and local industries was formed. Every prospect on the list received basic property information and a personal follow up call from Mark to gauge interest.

### LEE & ASSOCIATES RESULTS

If further interest was indicated, and a confidentiality agreement was signed, Mark sent a more detailed offering memorandum. Mark personally made hundreds of phone calls, speaking with CEO's, CFO's, COO's, university presidents, board members, etc. Many calls required numerous conversations & meetings with different members of the organization.

After four conversations with one local commercial developer, Mark convinced them to tour the property. Just two days after touring the site, they submitted an offer to purchase. Within days of receiving the first offer, Mark received a back-up offer from another developer, whom he had also contacted several times. With an accepted offer and a back-up offer in-hand, Maple Knoll was thrilled. Ultimately, Mark negotiated the purchase price up to \$2,625,000. He assisted Maple Knoll with the due diligence process, and three months later he represented them at closing. The sale closed in April 2016 for just under the initial asking price.

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