



CASE STUDY

ACCELERATED SALE OF A NON-PROFIT'S OFFICE BUILDING BY RIFLE CRE

ACCELERATED SALE OF A NON-PROFIT'S OFFICE BUILDING

CLIENT CHALLENGE

A Texas-based non-profit found itself facing significant financial strain after purchasing a 60,000 sq ft office building to control occupancy costs. Shortly after the acquisition, they encountered unforeseen capital expenditures, notably a \$1,000,000 elevator repair, which immediately impacted their cash flow. Additionally, due to the presence of for-profit tenants within the building, the non-profit incurred full property tax obligations, further straining their finances.

The organization occupied only about 20,000 sq ft of the building, leaving over 30,000 sq ft in shell condition. Without the capital reserves needed to improve and lease the vacant space, they struggled to cover core expenses, including the building loan, property taxes, insurance, and operational costs. Their cash flow was insufficient to maintain the building, let alone invest in improvements to attract new tenants.

CLIENT OBJECTIVE

The primary objective was to offload the asset quickly to “stop the bleeding” of funds. The non-profit required a solution that would provide financial relief and enable them to focus their resources on their mission and community services rather than being weighed down by property ownership challenges.

RIFLE CRE'S APPROACH

Nick Terry, SIOR, CCIM, and the team at **Rifle CRE** employed a strategic, multi-step approach tailored for a rapid and effective property sale. Recognizing the urgency, Nick leveraged his expertise in **commercial real estate** sales, particularly in distressed or high-urgency asset dispositions, and implemented the following strategies:

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1. Partnership with a CRE Property Auction Service

To maximize exposure and secure a quick turnaround, **Rifle CRE** partnered with a commercial real estate auction provider. This choice allowed for a streamlined sales process, accelerating the transaction timeline and attracting a national pool of potential buyers.

2. Professional Marketing Package

A comprehensive marketing package was created to appeal to a broad audience and minimize due diligence hurdles for prospective buyers. This package included high-quality photos, videos, detailed floor plans, a complete environmental assessment, a property condition report, and a clear title report. By presenting all necessary documentation upfront, **Rifle CRE** minimized the risk of delays and provided a transparent, "ready-to-go" investment opportunity.

3. Pre-emptive Due Diligence

Recognizing that speed was of the essence, Nick Terry, SIOR, CCIM, and his team proactively completed all critical due diligence and made the findings accessible to potential buyers. This included handling environmental and structural reports, allowing buyers to move confidently through the bidding process without concerns about hidden conditions or lengthy approval processes.

4. National Marketing at a Discount to Replacement Cost

By pricing the asset at a significant discount relative to replacement cost, **Rifle CRE** positioned the property as a highly attractive investment, especially for buyers interested in adaptive reuse or repositioning of underutilized office spaces. This approach helped broaden the buyer pool and ensured competitive interest despite challenging market conditions.

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THE RESULTS

Through this aggressive and calculated approach, the property sold in less than three months, achieving a sale price within the client's guidance range. This quick sale was a direct result of the **Rifle CRE** team's proactive marketing and due diligence strategy, which made the property appealing to a broad spectrum of investors seeking value-add opportunities.

IMPACT FOR THE NON-PROFIT

The successful sale provided immediate financial relief, freeing the non-profit from an unsustainable financial commitment. Following the sale, the organization redirected its budget toward its core mission, finding an occupancy solution that was both within budget and operationally suited to its needs. The rapid sale facilitated by **Nick Terry, SIOR, CCIM, and Rifle CRE** enabled the client to stabilize its finances and focus its revenues on delivering impactful community services.

KEY TAKEAWAYS FOR OFFICE AND INDUSTRIAL PROPERTY OWNERS

For organizations facing operational challenges with large real estate assets, the approach implemented by **Nick Terry** and **Rifle CRE** demonstrates the value of a streamlined, auction-driven sales strategy. By combining expert guidance, comprehensive marketing, and proactive due diligence, **Rifle CRE** was able to deliver a quick exit strategy that minimized financial strain and preserved resources for the non-profit's mission.

For more information, please contact **Nick Terry, SIOR, CCIM**



Ready to unlock hidden potential in your commercial real estate portfolio?

CONTACT US TODAY

Contact us today to schedule a consultation and discover how we can drive exceptional returns for your properties.

Transform your real estate. Transform your bottom line.

RifleCRE

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