



Success Story

Michael Foods

38 acres in West Jefferson, OH

Ben Johnson and his team at Colliers listed 38 acres in West Jefferson, OH for the commercial development ownership.

They ultimately sold the property to an owner-user and assisted in the negotiations of not only the land sale but also the seller's team to complete a design-build specialized food manufacturing plant.

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Challenge

Market a prime development site for owner's who preferred to complete a build-to-suit project for an end user, but in a market where speculative buildings are competing and able to offer faster timing.

Strategy

Ben Johnson and his team at Colliers advertised the site not only to build-to-suit opportunities, but also to end users that would consider a design-build, offering the sellers more opportunities for fee income through the construction process and through development fees. This allowed their clients to achieve similar returns to a build-to-suit project but with lower financial risks, and negated the need to compete with speculative buildings that were available in the competing marketplace.

Results

Ben Johnson and his team successfully closed the sale and design-build contract with the end user, a national company that is constructing a first class specialty beverage manufacturing facility. The seller's obtained returns similar to the type of transaction they had targeted, but with significantly less risk.