



Warner Farms

Ben Johnson and his team at Colliers listed 289 acres near the interchange of I-70 and SR-310 in Etna, OH. The team advised the owners and their attorney/trustee on valuation, positioning for sale, entitlements, and marketing.

Challenge

To sell a large amount of commercial development land in a slow development market. To advise the owners and their attorney/trustee on valuation, positioning for sale, entitlements, and marketing, all while in a relatively weak commercial development economic climate.

Strategy

Ben Johnson and his team at Colliers advised the owners and their team as they worked with ODOT to negotiate an eminent domain take of a portion of land near the interchange, and to maintain the best possible access to the site. The team marketed the land to both large and small users and developers, and after obtaining an offer from a user (Love's Travel Stop) and a larger industrial developer (CRG).

Results

Ben Johnson and his team at Colliers were able to leverage the smaller user's offer to provide the larger developer a more attractive path to development and sale of a portion of the land at a highest and best use. This allowed for the structuring of a single sale transaction to suit the seller's preferences, and obtain the best possible pricing and terms from the buyer since they had a partial user for the larger site, allowing them to kick off the development and complete infrastructure and access improvements that would benefit the larger site. Following closing the transaction the seller referred personal friends to Ben Johnson's team for their real estate disposition needs.



Etna, OH



289 AC

Services Provided
in this transaction

- Brokerage
- Seller Representation
- Communications
- Negotiations



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