



CASE STUDY

3038 WASHINGTON RD
AUGUSTA, GA

I-20 - 53.7k DTC



1.68 Acres



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CLIENT TESTIMONIAL

"I can't state enough how great Jonathan and the whole Finem Group at Meybohm Commercial is. They not only understand the market but the work they do on behalf of their clients is the best I've ever encountered. Their analyst impressed me with his valuation and their marketing package made my property look beautiful and professional. Their deep knowledge of developers and retailers working in the area was able to produce multiple offers on my property and feel confident that the deal was going to close. They took the property to market and brought me multiple offers, and we selected the highest and best one. But the thing that makes their whole team stand out the most is how they treat and care for their clients. They truly care more about people than they do about the deal itself, and I would recommend the Finem Group to anyone looking to buy or sell commercial real estate, especially commercial land."

- Jigar Amin



CLIENT CHALLENGE

Our client is a hotel developer who had purchased the old Clarion Suites at 3038 Washington Rd, which had closed down, and had plans to redevelop the back acreage into a brand new high-end extended stay hotel. However, they had no use for the 1.68 acres on the front and knew that Augusta would benefit from new and clean development on the corner. They also wanted to free up capital to fund their hotel development. Thus they were stuck with land that they had not intention to utilize and ultimately had money tied up that could better be spent on their hotel site. They asked our team to advise them on both the value of the land and the highest and best use of the land in order to maximize their return while minimizing the time they held onto land they did not intend to use.



ACTION STEPS

- ✓ **Detailed Analysis:** We conducted a thorough analysis of the land and determined that the highest and best use would be an ideal site for a retailer. Our analyst team conducted a valuation of the land given comparable properties to arrive at the value of the land. We then ran a Placer Ai void analysis to determine which retailers we should target.
- ✓ **Top-Of-Market Marketing Package:** Next, we began working on a premium marketing package for the property. We utilized professional drone photography and video to showcase the natural beauty of the tracts. We put all the necessary information a developer/retailer would need into a beautiful package and then sent it directly to the identified top retailers and developers in the region.
- ✓ **Evaluated & Assessed Offers:** Upon receiving offers on these properties, it was necessary to consult the data to ensure we were maximizing the price and negotiating a fair time-frame for the contract in order to close quickly.
- ✓ **Handled All Due Diligence Items:** During the contract, we assisted our seller with handling all of the necessary due diligence items needed to get them to the closing table without and hiccups or set backs.



VALUE-ADDED RESULTS

We were able to assist our client by selling their excess land for \$2,000,000 and we were able to assist the 7-Brew with getting their first location in the Augusta Market. We are now assisting the 7-Brew developer to sell the back 0.8 acres that 7-Brew didn't need and we are under contract with a QSR that is making this site their first location in Augusta, Ga.



JONATHAN ACEVES

Jonathan serves as a Commercial Sales and Leasing Advisor with Meybohm Commercial. Originally licensed in 2005, Jonathan specializes in downtown development, portfolio planning, multifamily brokerage, and land & site selection. Jonathan's portfolio planning has mostly centered around advising owners with portfolios of commercial properties regarding sales and 1031 exchanges, along with underwriting potential transactions. Jonathan has worked extensively in Site Selection and Commercial Land Brokerage.

Notable site selection clients include Domino's Pizza, SRP Federal Credit Union, Hardees, Popeyes, Whit's Frozen Custard, and many others. Jonathan's approach to site selection differs from that of many of his competitors in that he starts from a list of all potential sites, rather than simply on-market sites. This tends to be more work but has led to finding off-market ideal locations for his clients. Jonathan also focuses on Multifamily brokerage, with his track record including numerous downtown duplexes and quads, along with Cedar Pines Apartments and Ridgewood Apartments. His approach with multifamily is to reduce the work required by a buyer to underwrite—leading to faster sales and higher prices.

COMMERCIAL & LAND BROKER | VICE PRESIDENT | CCIM | MBA

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Consultative, client-focused and analytical, John is an industrial and commercial advisor for Finem Industrial at Meybohm Commercial, where his aim is to guide clients in accomplishing their greater collective business and financial goals, through diligent regional industrial property consultation, analysis and search.

John earned his MBA and civil engineering degrees from Clemson University and is in the final stages of pursuing his CCIM (Certified Commercial Investment Member) designation. John's extensive experience and training in solving real-world problems are what direct him in developing client strategies for real estate investments.

John's specialties include industrial warehouse and flex-space properties, sale-leasebacks and 1031 Exchanges, creative industrial property solutions for businesses that need space, land & site selection, and general commercial work.

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