

Associated Grocers SEATTLE DISTRIBUTION PROPERTY

Project Outline

In the fall of 2006, Jason Rosauer and Dave Speers, of GVA Kidder Mathews, were engaged by Associated Grocers to list for sale the Associated Grocers 55.23 acre Seattle Distribution property. This property included about 1.1 million square feet of improvements, primarily distribution and cooler / freezer industrial buildings.

In October, 2006, Rosauer and Speers won the exclusive listing assignment competition for the disposition of the AG Seattle property. Our assignment included creation, organization and dissemination of the exhaustive materials relating to the subject property in less than three weeks, with the goal of launching the full marketing program and identifying the final purchaser prior to mid-December, in the middle of the Holiday season of that year.

Services Provided

We created and launched the full marketing program for the Associated Grocers disposition and, within the first round offering timeline of the first week of December, received close to 250 separate prospective buyer registrations from our initial marketing database of nearly 40,000 prospects. Each registered prospect was thereafter carefully catalogued and tracked by the listing agents by doing the following:

- Preliminary vetting of the capabilities and financial capacity of each registered prospect.
- Monitoring of document downloads by registered prospects to determine their level of engagement in the subject sale offering.
- Receipt, cataloging and secondary vetting of prospects that submitted initial purchase offers at the first round "call for offers"
- Selection of a final 7 (appx.) offers that were subsequently invited to "better their offers" for the second offering round.
- In person interviews of the final three selected offering "finalists" after receiving their second round offers.
- Selection of the final purchaser, The Sabey Corporation, based upon the in person interview and careful analysis of the finalists engagement and understanding of the Associated Grocers offering.



**Associated Grocers
Distribution Facility
Seattle, Washington**

How We Added Value

- From an initial anticipated Associated Grocers' sales goal of \$75 million, listing agents bid the final purchase price up to \$91 million.
- Assignment exceeded client's pricing and timing goals in less than 6 weeks of total transaction time.

References

- John Runyan, CEO
P 206.762.2100
- Craig Palm, V.P. & General Counsel
P 206.767.3881