

CASE STUDY



WAL-MART SURPLUS PROPERTY PORTFOLIO

Services:

Expedite the Sale of
Wal-Mart's Surplus
Properties

CHALLENGE

When Wal-Mart builds a new Supercenter store, its challenge is to expedite the sale of the existing store so that it is sold within ninety days (90) days of the relocation to the new Supercenter. The goal is to reduce the time the properties are vacant without sacrificing value.

SOLUTION

CBRE Portfolio Services implemented separate marketing strategies for each asset, which included a national marketing effort, as well as local exposure through the resources provided by the selected local brokers. CBRE Portfolio Services published an "Offer Due Date" to encourage buyer focus.

The buyers were primarily well-funded private investors, re-developers, users and 1031 exchange buyers. Only 57% of the buyers were from the local/regional community where the properties were located. This demonstrates the importance of conducting both a national and local marketing campaign.

RESULTS

This global retailer continues its relocation of designated stores to its larger concept while reducing the impact of its relocation on the community, surrounding retailers and adjacent property owners. Its efforts to decrease vacancy time created a "win-win" situation for all parties. CBRE Portfolio Services has sold 175 assets on behalf of Wal-Mart with a total value of \$397.6 million.

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