



CLOVER MEADOWS

Lakewood, Washington

\$3.3M

SALES PRICE

\$126K

PER UNIT

\$176

PER NSRF

6.3%

CAP RATE

CHALLENGE

With the property being sourced Off-Market, our client (Buyer) and the owner started over \$200,000 off in pricing.

The Property went under contract in June and had to fight through challenging lender conditions posed by COVID-19 in Fall 2020.

SOLUTION

Our team worked diligently with the Seller over a three-week negotiating period and our client got a walkthrough of the property before finalizing the offer.

Buyer, along with our team, actively found Debt Brokers with connections and experience in the Pierce County Market.

RESULTS

After the property walkthrough and negotiations, we agreed on a price reduction that was fair for both parties and got under contract.

The property progressed in performance throughout the deal and our client secured a loan with First Financial with almost an 80% Loan to Value.



50 YEARS. **THE EDGE** IN YOUR MARKET.

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