

How to Sell For Top Dollar



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Multifamily Advisors

Recommended Videos To Help You Along The Way.

1. [The Best Documents List Every Broker Wants From Their Seller](#) – A dream list of documents every broker wishes they could obtain from their listing client prior to going to market.
2. [5 Red Flags To Avoid When Selling Multifamily Real Estate](#) – If you and I see some of these red flags together, we know they aren't our buyer.
3. [How Multifamily Real Estate Agents Present Offers To Sellers](#) – This is how I will present offers to you so we can make an informed decision on the right buyer together.
4. [How To Hire The Right Lawyer In Multifamily Real Estate](#) – Discusses the importance of the attorney you use to close a transaction and the reflection on your reputation.
5. [In Real Estate When Does A Lower Offer Beat A Higher Offer](#) – This video encourages buyers to consider writing offers with no financing contingencies, if they are comfortable with it, in order to be more competitive. As a seller, these are more attractive offers for you to consider.
6. [A Financing Contingency In Real Estate Offers Kills Deals](#) – How buyers may structure offers to appear more attractive to you as a seller.
7. [Real Estate Negotiation Skills For Elite Investors](#) – The importance of negotiating a deal in a manner that will earn you as the seller more deals in the long term by practicing empathy and looking for a win-win.
8. [How To Build A Top Notch Seller Reputation In Multifamily](#) – Discusses the importance of how to care for the property during the marketing and contract period.
9. [How To Calculate After Tax Sale Proceeds In Real Estate](#) – Quickie analysis on roughly what you may be paying in taxes if you don't 1031 with me. Be sure to check with your CPA.
10. [Top 5 Reasons Real Estate Investors Hire Real Estate Agents](#) – Lists a few benefits of hiring me that you may not have thought of.



Need Now Prior to Marketing for Sale

- Income statements and/or tax returns for the property for trailing three years, and Trailing 12 months. Also, month to month for the last (2) full calendar years and YTD.
- Current rent roll showing unit number, rent, deposits, start/end date, tenant name, other recurring charges, pre-paid rent
- Report for rent concessions that will continue past closing
- Utility bills paid (water, sewer, trash, gas, electric), telephone (including cell phones for any company paid plans), and cable television, for the prior three (3) months.
- List of capital expenditures done over the last 5 years by year
- Copies of all Surveys, ALTA or otherwise; plats, site plans, building plans, and as-built plans.
- Copies of marketing materials to include floorplans, brochures, property logo, website info, pics
- Pressure washing, annual flower planting, roof cleaning, necessary repairs, frequent blowing of the grounds, property signage is vibrant, new mulch, clean water retention areas, office/clubhouse spotless, model spotless

Need Prior to Contract Execution with a New Buyer (Sooner the Better)

- Any vendor or service contracts (lawn, pest control, laundry, termite bond, equipment leases, pool, etc.), including all contact info and any verbal arrangements and agreements for service.
- All open permits closed
- Most recent property tax bill
- Past Environmental reports, engineering reports, or physical inspection reports
- Current delinquency report and detailed A/R aging report showing delinquencies
- Copy of all current resident leases in electronic form, including Rules & Regs (if applicable), addendums, and resident application packages. Include any employees that live on property and any related concessions.
- A detailed schedule setting forth the names of all present employees, their compensation and benefits such as salary, housing, health insurance, utilities, vacation, retirement, etc.
- The existing title insurance owner's policy and lender policy, if any, together with copies of all existing exceptions, and any unrecorded agreements affecting the Property.
- A list of all threatened, pending or ongoing insurance claims, lawsuits, or outstanding judgments
- Insurance loss runs for previous 5 years or time of ownership if less than 5 years
- Personal inventory list for office, pool, model unit(s), fitness center, all common areas and shop.

Typical Deal Timeline



DATE	EVENT
Days 1-5	Broker underwrites project and determines value
Day 6	Seller signs listing agreement
Days 7-11	Broker assembles documents for Deal Room
Days 7-20	Broker assembles marketing assault (video, professional photography, OM, and targeted prospect list).
Day 21	Seller approves marketing
Day 22	Broker goes 'LIVE' with listing
Days 23-45	Broker collects offers (2-3 weeks)
Days 38-40	Best and Final offers (3 days)
Days 40-42	Seller selects offer (see next page)
Days 43-73	30 days for due diligence
Days 74-104	30 days for closing
Day 105	Broker & Seller celebrate

Typical Offer Presentation



The chart below is an example of the summary of the offers received on your asset that you'll be provided and can use in order to make your decision.

Main Street Apartments Offers

<u>Company</u>	<u>Principal</u>	<u>Price</u>	<u>DD</u>	<u>Closing</u>	<u>Closing Ext.</u>	<u>Deposits</u>	<u>Debt Con.</u>	<u>Broker</u>	<u>Tour</u>
ABC Trust	Adam K	\$ 12,000,000	45	30	none	\$ 100,000	yes	Beau	No
Crescent City Capital	Charlie S.	\$ 12,800,000	40	40	none	\$ 125,000	yes	Beau	No
Corporate Holdings	Alex R.	\$ 13,000,000	30	30	none	\$ 150,000	no	Beau	Yes
99 Times LLC	Brad B.	\$ 14,370,000	20	40	one 15 day	\$ 200,000	no	Beau	Yes
Agondate Capital	Adriana A.	\$ 14,500,000	45	30	none	\$ 200,000	no	Beau	Yes
DF Holdings	Ned F.	\$ 15,000,000	30	30	none	\$ 400,000	no	Beau	No
Cap Rate Capital	Gerald M.	\$ 15,000,000	20	30	none	\$ 350,000	no	George R.	No
Top Investments LLC	Carlos D.	\$ 15,700,000	30	30	1-30 for \$50K	\$ 500,000	yes	Beau	No
Taycan Investments	Chad C.	\$ 15,800,000	30	30	none	\$1,000,000	No	Beau	Yes

**Closing means days to close after DD; Debt Cont. is Financing Contingency; Tour is whether they toured the asset with me or not.*

Average	\$ 14,241,111
Median	\$ 14,500,000

<u>Company</u>	<u>Notes</u>
ABC Trust	own 2 assets in nearby market, 350 units, not closed with him before
Crescent City Capital	own 3 assets but smaller ones, this would be first deal over \$5M
Corporate Holdings	submitted in email form, not an LOI, not sure he is a real player
99 Times LLC	own 16 assets, 4 in this market, 2200 units, I've done 2 deals with them, solid
Agondate Capital	own 4 assets, 425 units, none in the market, is a closer, good to work with
DF Holdings	well known player, owns 11,000 units, 5 assets in the market, good group
Cap Rate Capital	own 3,500 units, not in Florida yet but want to badly, doing 1031
Top Investments LLC	own 2 assets, 1 in the market, don't buy much, finance cont., I'll fill you in further
Taycan Investments	have bought 27 assets in last 5 years, over 4000 units, very aggressive, like a lot

Meet the Team



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Multifamily Advisors



Why You Hire Beau



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- ✓ I'm based in Gainesville, Florida, so I'm at most two hours away from any of my markets. I can show any asset to any and all qualified buyers at any time.
- ✓ I've lived in Florida my entire life. I know the assets in my markets better than any broker.
- ✓ I cooperate with all brokers, whereas few other brokers do the same. So your asset will get maximum exposure.
- ✓ When you hire me, you get me. Not my assistant. Not a junior broker. Not an analyst. You work directly with me.
- ✓ I'm available 24/7. Test me. Call me tonight at 3am.



@BeauKnowsMultifamily



@BeauBeery



@BeauBeeryGville



@BeauKnowsMultifamily



@BeauKnowsMultifamily



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82% of Americans are on at least one of the above platforms. Our unmatched social media presence means we produce more eyes from potential buyers than any of our competition.

The Advantage



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Most multifamily agents, especially national brands, don't co-broke with other agents so your listing receives limited exposure. This happens because there are too many hands in their pot so the listing agent keeps it to themselves. Beau owns his company so there are no additional hands in his pot, which allows him to offer handsome co-broke fees.



CBRE

NAIGlobal

SVN
COMMERCIAL REAL ESTATE ADVISORS

JLL

Colliers
INTERNATIONAL

AVISON
YOUNG

COLDWELL
BANKER
COMMERCIAL

CUSHMAN &
WAKEFIELD

Newmark
Knight Frank

Marcus & Millichap

KW
COMMERCIAL

Marketing Methods



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OFFERING MEMORANDUM

Concise, eye catching offering package so that buyers can quickly understand the value and potential of the asset.



ONE-ON-ONE

Large broker gatherings geared toward the discussion and announcement of new listings.



TARGETED MAILINGS

Direct mail to the main acquisitions person(s) to ensure every capable buyer is made aware of your asset.



EMAIL MARKETING

Email blasts are sent at scheduled times to keep potential buyers up to date of offering process.

PROPERTY TOUR VIDEOS

Professional video, photography, and drone production showcasing your asset's best features.

[CLICK HERE FOR EXAMPLE](#)



LISTING WEBSITES

The property is listed on the top marketing websites, including LoopNet, Costar, Crexi, and more



SOCIAL MEDIA

Reach tens of thousands of people engaged on multiple platforms very quickly.



Testimonials



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Michael Augustine,
Investor/Developer
AltaTerra Real Estate

Beau represents what a true professional should be. He's hard working, organized, determined, and meticulous to all aspects and details of the task at hand. **Beau is highly educated, loaded with credentials and designations, and has tons of practical experience;** all of which makes Beau one of the current and future leaders in the real estate business.

Phil Wagner,
Owner
Trimark Properties

My business partner and I bought this apartment complex in early 2009, arguably the bottom of the market at that time. The purchase price matched the market so we got a good deal. We updated the asset early on but by the time Beau Beery called me about selling, it was due for another property wide exterior value add program. We decided to take advantage of a good market offer instead. **Beau's reputation in the industry for professionalism, communication, and market knowledge repeated with this transaction.** Beau was able to bring us an excellent offer price with fair terms from a 1031 buyer from California. We knew Beau only worked with well qualified players in the industry so we took the deal seriously from the start. We wouldn't hesitate to buy or sell with Beau again should the opportunity arise.

Rick Baer
President & COO
American Commercial Realty Corp.

I worked with Beau to purchase a 461 unit multifamily portfolio in Gainesville, Florida. It was the kind of transaction from a brokerage standpoint that reveals whether your broker is a true professional with experience or not. I think any broker can find buyers for apartment deals in this market. That's easy. **What separates the great brokers from the mediocre ones is how they work to find solutions to problems while keeping all the various parties in a contract calm, cool, and focused on the end goal: a closing. Beau Beery is that broker.** He was a master at seeing both sides of a transaction, and then figuring out how to negotiate a reasonable middle ground. He didn't solve every issue that came up but he worked his butt off trying. I want a broker like him involved in a deal when I'm in the trenches. I hope to do more deals with Beau soon because he was a pleasure to work with.

Lewis Meyers
Partner
Crescent Sky Capital

Our New York based firm acquired two deals in the Gainesville market back in June 2019 and were looking to add to the portfolio. About the same time Beau had presented us with an opportunity to purchase a group of condos in Gainesville. At first glance, it wasn't our typical asset since it was 56 of 91 condos and we typically buy fully formed apartment complexes. That said, we wanted to capitalize on our management efficiencies in the area and Beau was also able to show that there was a reasonable possibility to acquire all 91 units in the future. In fact, while negotiating the 56 units he was able to assemble another 10 units from a separate owner. **It was a very challenging asset to finance but we got it done, in part thanks to Beau's diligence to satisfy our lender's many requests.** There were plenty of hurdles to overcome during the transaction, but Beau was always able to broker a middle ground that the parties could agree to. We are satisfied with our acquisition and see a rewarding path to add value to the asset for ourselves and our investors. We hope to do another deal with Beau soon.

More testimonials available at <https://beaubeery.com/validation/testimonials>

Testimonials



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David Salmanson,
Investor/Developer
Salmanson Capital

Beau Beery is by the far the best real estate broker I have worked with in the 12 years of owning my own company and he has become a friend. **He is professional, attentive, honest, problem solving, a people person and on the ball.** It was a pleasure working with him to acquire two very different property types in a 12 month period with him in Gainesville. He helped navigate through a few stumbling blocks and made sure both parties were satisfied. I look forward to working together for a long time.

Andrew Gordon,
Investor
Stratford Management

I'm a demanding investor, but working with Beau Beery has been a pleasure from the first time he called me. While I've received similar calls from dozens of brokers in the past, I could tell Beau had a unique approach to bring me a solid buyer without having to take the listing public. I had a price goal in mind and Beau got it for me. **I highly respect Beau's work ethic, his real world grasp of multi-family financials, his ferocious tenacity, and the ability to reach him 24/7.** I look forward to our next deal together.

Lee Caswell,
Investor/Developer
PC Management Co.

Beau was able to source me an excellent multifamily development parcel directly across from the University of Florida about a year ago for my 1031 Exchange requirement. Several months in to my development planning Beau Beery introduced the idea of selling the parcel to another firm that was eager for a development size of this type, size, and location. Beau had just recently sold this group a 218 unit apartment complex and said they were a quality group to work with that closed quickly and without issues. He also informed me the group had bought other student housing close to my parcel. Given the time I had owned it, and the soft costs I had spent on development plans, it needed to be a good enough exit price to make sense for me. Beau was able obtain the price I needed and we closed the transaction approximately 14 months after I bought it. **What I valued most was that Beau was always sincere in our interactions. He was always reachable and diligent** in keeping both parties on track when a due diligence item or two sprung up. I look forward to doing another deal with the team.

Alex Barroso,
Investor/Developer
The Bainbridge Companies

Having purchased and value added to an asset I acquired in 2014, I was ready to take advantage of the positive market conditions by selling my remaining Florida asset. Beau Beery brought me a 1031 buyer from Colorado wanting to invest away from the already out of control pricing in his area. Despite a series of challenges during the deal, including a recent switch in property management, the lease up period in the year, and securing a lender willing to lend on recent financials instead of historical financials, **Beau was able to keep the parties calm, focused, and got us to closing.** After 9 addendums, including three closing date changes and several deal breaker issues that arose two days before closing, I'm glad I had Beau on the job to bring a win-win to both parties.

Testimonials



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Ken Polsinelli,
Founder & Managing Partner
Peacock Capital

Peacock Capital and BlackEagle are focused on acquiring multifamily properties in one of the Florida markets Beau covers. We shared our goals with him and he soon after provided us with an off market asset that was very well located, well constructed, 100% occupied, and still provided an opportunity for us to add value. Throughout the transaction, **Beau was always reachable, transparent with all the details** of the property, and even introduced us to a great property management firm in the market. We are already discussing future opportunities with Beau's team and hope to close on several more multifamily communities next year.

Matthew Marshall,
Vice President of Development
RISE: A Real Estate Company

Beau and I had an in depth discussion on our firm's acquisition criteria to pick up more student housing and our appetite for development sites. Over the next couple years Beau sent us various opportunities and kept us in the loop on market data, transaction info, etc. **One thing that sets Beau apart is he is incredibly data driven and delivers very rich information that you can look at and understand in 20 seconds.** Beau is always calm, reassuring, and has a knack for conveying solutions to parties in a deal that bring perspective, thus making it easier to overcome hurdles. We are continuing to work with Beau to find our next deal and value our relationship.

Nick Lanni,
Director
DLP Real Estate Capital

Beau had an 84-unit listing for sale and we were looking to build a bit of scale in the market to complement our new construction rentals. **In every meeting, Beau was genuine and very easy to get along with. He was deeply knowledgeable about the asset and the market.** We later ended up partnering with one of our preferred borrowers on the deal, and Beau made that transition seamless with the seller. The transaction closed with ease and in a timely manner, and we look forward to working on several more deals with Beau in the future.

Reid Fogler
Managing Partner
WNC 1114, LLC

I owned a substantially valuable land assemblage directly across the street from UF. It is blessed with intense zoning allowances for multifamily and commercial. There were a couple of early interested parties in the assemblage but they didn't work out. Then, Beau brought to us a group out of Miami that teamed up with a major development partner out of Salt Lake City. It was an extremely complicated deal with 5 different parcels, 4 owners, and a myriad of development approvals that equaled a roller coaster ride like no other. I firmly believe that Beau is the reason we were able to keep that many people and dynamics intact over a 2+ year contract period that resulted in a very successful closing for all those involved. **This transaction would have died two or three different times if not for Beau.** I highly recommend him and his team if you're in need of a multifamily expert.

More testimonials available at <https://beaubeery.com/validation/testimonials>

References



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Name	Company	Location	Service Provided
Andrew Gordon	Stratford Mgt.	Boston, MA	Brokered 7 deals on both buy and sell side
Ken Polsinelli	Peacock Capital	Winter Park, FL	Brokered 8 acquisitions
David Salmanson	Salmanson Capital	Miami Beach, FL	Brokered 218 unit apartment deal and multiple re-development transactions
Mike Augustine	AltaTerra Real Estate	Park City, UT	Biz relationship since '90s, most recently brokered \$19M student deal, \$13M land deal
Andy Hogshead		Gainesville, FL	Biz relationship since 2004, most recently brokered acquisition of \$24M market rate asset
Phil Wagner	Trimark Properties	Gainesville, FL	Biz relationship since 2004, sold 2 personally owned assets and a \$19M company asset
Mike Warren	AMJ Group, Inc.	Gainesville, FL	Biz relationship since 2002, brokered over 150 multifamily and commercial transactions
Lee Caswell	PC Management	Atlanta, GA	Brokered purchase and sale of 2 different high profile multifamily development sites
Mike Bocanegra	AOTD Holdings	Oviedo, FL	Brokered under 50 unit sale and consulted on numerous potential acquisitions
Noam Flint	Peled Holdings	Israel	Brokered purchase of 316 and 64 unit assets
Anthony Triglia	Trinity Property Group	Lakewood Ranch, FL	Brokered sale of 168 unit asset
Elliot Sealove	Sealove Consulting	Port Washington, NY	Brokered sale of 157 unit asset
Jariel Bortnick	Quad Property Group	New York, NY	Biz relationship since 2012, brokered sale of small apt complex, consulted on numerous assets
Billy Bumgarner	Phoenix South Mgt	Tallahassee, FL	Biz relationship since 2014, recent deal together
Charlie Spero	Crescent Sky	New York, NY	Brokered 3 apartment complexes with them
Rick Baer	ACR	Palm Beach, FL	Brokered sale of \$30M, 461 unit 4 asset portfolio