

Bell Creek Plaza

Project Outline

Beta Sequim, LLC wanted to sell Bell Creek Plaza, a 150,000 square foot grocery anchored center located on the Olympic Peninsula. The center was located in a small retirement community and as a result was not attractive to the institutional market. Andy Miller and Dave Speers of GVA Kidder Mathews were selected to assist them in their efforts. The assignment was to maximize proceeds to the seller with a closing to occur after January 1, 2004. While the marketing plan was all inclusive, an emphasis was directed at local exchange buyers and retail investor groups.

Services Provided

- Exclusive representation
- DCF modeling
- Management of the closing process

How GVA Kidder Mathews Added Value

A total of seven offers were received and the selected buyer closed within 98% of the original asking price of \$11,300,000. Sale closed January 2, 2004 at \$11,000,000 to a local Seattle exchange buyer on an all case basis – no financing contingency.



**Bell Creek Plaza
Sequim, Washington**