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## CVS - Fredericksburg, VA



The Seller purchased this in 2013 as a Zero-Cash-Flow asset for tax purposes and to complete their 1031 exchange. In 2015 the group's needs changed from tax protection to needing additional income. Agent Michael Ahles structured a sales and marketing plan that included the defeasance of the current debt as well as finding acceptable replacement properties they could qualify to purchase, *and* that would cash-flow in accordance with their current needs. Additionally, there was a three-year rent holiday at the end of the lease term that further encumbered finding buyers for this deal!

Ahles sourced a qualified buyer that closed on the deal at \$8,350,000 and a 6.64% cap rate.

