

# Case Study:

## Industrial Disposition

In 4Q08, RSC Equipment Rental selected Commercial Carolina / Cushman & Wakefield to represent them on the leasing and/or sale of a to be vacated property in Winston Salem. RCS vacated this facility as a part of internal consolidation in which RSC planned to use an existing Greensboro facility to cover all Triad area needs.

Property: 3800 North Patterson Avenue in Winston Salem, NC. A 2.17 acre equipment rental facility totaling 4,800 SF. Site was well located at the northeast corner of Patterson Avenue and Highway 52. Property was listed for est. \$500,000

Team: Sean Dowell in conjunction with other Cushman & Wakefield staff



### Approach

- *Non-traditional real estate considerations:* After unsuccessful traditional property marketing due to down market conditions, both RSC and CCC were active in consideration of non-traditional approaches to real estate. Considered options included donation of this facility, joint ventures with investors or other non-competitive businesses, etc.

### Results

- In April 2009, this property was exchanged with a California landlord of RSC's in return for release of RCS from a 10 year lease obligation. This exchange allowed RSC to both 'save' monies due on future rent obligations and to be released from responsibilities on an excess property. This new owner leased this facility to an RSC competitor and made up his rent monies through this new lease.