



THE EVEREST GROUP / TCN COMMERCIAL REAL ESTATE SERVICES

Newsletter

2nd Quarter, 2009

Successful Real Estate Solutions

The Everest Group was recently involved in several large and notable transactions.



Mark Freiberg, CCIM, represented Waycross Professional Properties in selling their 7,740 SF medical/office building located at 752 Waycross Road in Forest Park, Ohio.



Karen Duesing represented Marco's Pizza in leasing two more locations in the Cincinnati market. One in Milford for 1,600 SF and one in Fairfield for 1,500 SF.



Jeff Wolf, SIOR, CCIM, and Mike Luning represented the Landlord, Harkavy Management Services, Inc., in leasing 3,700 SF of office/warehouse space at 11230 Sebring Drive in Forest Park, Ohio.



Ron Smith represented Renaissance Medical Holding Company, LLC, in purchasing a 10,400 SF medical/office building at Renaissance Professional Office Park in Middletown, Ohio, for \$1.2 million.



John Thompson represented Five Guys Burgers & Fries in leasing 2,695 SF at the Crestview Hills Towne Center in Crestview Hills, Kentucky, for 10 years.



Adam Simon and Mike Luning represented both the Landlord, SVN Blue Ash Cornell, LLC, and the Tenant, Foreclosure Management Services, in leasing 2,300 SF at the Cornell Park Office Warehouse Park in Blue Ash, Ohio.



Chris Vitori and Jeff Wolf, SIOR, CCIM, represented the Seller in the sale of their 2,000 SF office/warehouse building located at 11343 Grooms Road in Blue Ash, Ohio.



John Thompson represented Tuesday Morning in leasing 7,161 SF at the Liberty Commons in West Chester, Ohio.



Mark Richter represented the Landlord in leasing 9,000 SF of office space at 708 Walnut Street in Cincinnati, Ohio.

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5 Property Tax Questions You Need to Ask

1. What is the assessed value of the property?

Note that assessed value is generally less than market value. Ask to see a recent copy of the seller's tax bill to help you determine this information.

2. How often are properties reassessed, and when was the last reassessment done?

In general, taxes jump most significantly when a property is reassessed.

3. Will the sale of the property trigger a tax increase?

The assessed value of the property may increase based on the amount you pay for the property. And in some areas, such as California, taxes may be frozen until resale.

4. Is the amount of taxes paid comparable to other properties in the area?

If not, it might be possible to appeal the tax assessment and lower the rate.

5. Does the current tax bill reflect any special exemptions that I might not qualify for?

For example, many tax districts offer reductions to those 65 or over for residential, owner occupied homes.



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ICSC

ICSC, International Council of Shopping Centers, holds its annual spring convention every May in Las Vegas. This convention is one of the strongest events in which TCN participates. TCN has affiliates present from each of the 200+ markets it represents. Everest Commercial Real Estate Services was represented by John Thompson and Chris Nachtrab from our retail group.

Founded in 1957, the International Council of Shopping Centers (ICSC) is the global trade association of the shopping center industry. Its 65,000 members in the U.S., Canada and more than 80 other countries include shopping center owners, developers, managers, marketing specialists, investors, lenders, retailers and other professionals as well as academics and public officials. As the global industry trade association, ICSC links with more than 25 national and regional shopping center councils throughout the world.



The principal aims of ICSC are to advance the development of the shopping center industry and to establish the individual shopping center as a major institution in the community.



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