



Business Success Today

Business Insights Brought to You by Your Real Estate Professional

Everest Commercial Real Estate Services

Successful Real Estate Solutions

The Everest Group was recently involved in several notable transactions.

- ▲ Chris Nachtrab and John Thompson represented the Landlord in leasing 10,067 SF to Bear Paddle Swim School & Clubhouse for ten years at the Governor's Pointe located at 9374 Mason-Montgomery Road in Mason, Ohio, for a lease value of \$1.268 million.
- ▲ Frank Torbeck, SIOR, and Adam Simon represented the Seller, and Frank also represented the Purchaser in the sale of a 40,000 SF office/warehouse facility on 9.5 acres at 3425 Grant Drive in Lebanon, Ohio.
- ▲ Mark Freiberg, CCIM, represented the Seller in the sale of the 3,200 SF office/medical building located at 8315 Montgomery Road in Kenwood, Ohio, for a selling price of \$320,000.
- ▲ Karen Duesing, represented the Tenant, Astonishing Comics & Games, and Chris Nachtrab represented the Landlord in leasing 1,000 SF of retail space at The Crystal View Plaza in Sharonville, Ohio.
- ▲ Adam Simon represented the Landlord in leasing 3,800 SF of office/warehouse space to Premier Performance for five years at 11318 Tamarco Court in Blue Ash, Ohio.
- ▲ Mark Richter represented the Landlord in leasing 2,500 SF office space for three years at 4757 Cornell Road in Blue Ash, Ohio.
- ▲ John Thompson and Chris Nachtrab represented the Landlord in leasing 8,000 SF to Petco Animal Supply Store for 10 years at the Village Green of Fairfield strip center in Fairfield, Ohio.
- ▲ Frank Torbeck, SIOR, represented the Seller in the sale of four industrial buildings that total 85,000 SF on 11.5 acres on Rev Drive in Cincinnati, Ohio, for a selling price of \$2.9 million.
- ▲ Mark Freiberg, CCIM, represented the Tenant, Cincinnati Relationship Center, in leasing 1,750 SF of office space at the Kenwood Professional Building located at 9403 Kenwood Road in Blue Ash, Ohio.
- ▲ John Thompson represented the Landlord in leasing 4,500 SF of retail space to Valenti Salon at the Crossings of Anderson for 10 years.
- ▲ Frank Torbeck, SIOR, represented the Landlord in leasing 31,680 SF of office/warehouse space at 150 Commerce Boulevard in Loveland, Ohio, for five years.
- ▲ Chris Nachtrab represented the Tenant, Rhingeist, LLC, in leasing 25,300 SF of space at 1910 Elm Street in Cincinnati, Ohio, for four years.
- ▲ John Thompson & Chris Nachtrab represented the Landlord in leasing 5,600 SF of retail space to Artee Collections, Inc. at the Royal Point Plaza in Symmes Township, Ohio, for five years.

REAL ESTATE FINANCING

How to Protect Subject-to-Seller Financing

When you're buying a property subject to existing financing, one of the seller's biggest concerns is that, if you don't make the payments on the first mortgage, he or she will be liable for the default on the existing loan.

To protect the seller's interests and provide the comfort level that allows him or her to move forward with the deal, you can use something known as a "wraparound mortgage."

In this scenario, you take over the seller's current mortgage and he or she issues you a second mortgage to help get the deal closed.

However, instead of writing up the second mortgage as a stand-alone loan, it will be written up as a wraparound mortgage. This means the mortgage will "wrap around" both the owner-carry second mortgage and the existing first mortgage.

The paperwork is set up so that you send an amount equal to your payment on the owner-carry second mortgage, plus your payment on the existing first mortgage, directly to the owner. The owner then takes out the amount that is required to pay off the first mortgage and applies the rest toward the privately held second.

The owner can now ensure the existing first mortgage payments are made on time and the owner will feel protected. Plus, if you don't make payments sufficient to cover both mortgages, the owner has the right to foreclose and take back the property.

This protects the owner's credit from your default, and he or she is free to resell the property to another party.

CELEBRATING **27** YEARS!

*Congratulations to our Top Producers
with over 160 years of experience!*



Frank Torbeck, SIOR
INDUSTRIAL



Adam Simon
INDUSTRIAL



John Thompson
RETAIL

*#2 Retail Agent**



Chris Nachtrab
RETAIL

#3 Retail Agent



Karen Duesing
RETAIL



Mark Freiberg, CCIM
OFFICE

2013 *Cincinnati Area Board of Realtors* TOP PRODUCERS

*John Thompson has been a top retail agent in Cincinnati for 12 years.

EVEREST COMMERCIAL REAL ESTATE SERVICES

The Commercial Top Producers (CTP) Award is presented annually by the Cincinnati Area Board of Realtors. CTP recognizes real estate practitioners in the commercial sector for superior sales and leasing performance. In order to qualify, agents had to achieve a minimum of \$2.5 million in sales/leasing volume during a 12 month period.

Our Top Producers earned this award for their hard work and dedication to their clients. **We are proud of their accomplishments and wish them all continued success in 2014!**

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Commercial Real Estate Solutions*

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