

RECENT CLIENT SUCCESS

STOP LEASING; OWN YOUR BUSINESS PROPERTY!

THE CHALLENGE

Western Medical is a wholesale medical supply company owned by Mike and Denise McGaffey. Upon a purchase of the company, they leased an industrial warehouse space in the Fruit Valley neighborhood for about 5 years. They came upon the realization that leasing did not give them all the financial benefits they could generate if they owned their business property. The challenge was to find a right sized property that had both a warehouse component and potential to host Tenants, wisely sharing the expense. We determined their needs were between 7,000 and 10,000 square feet with a preference to remain close to the Downtown Vancouver core.

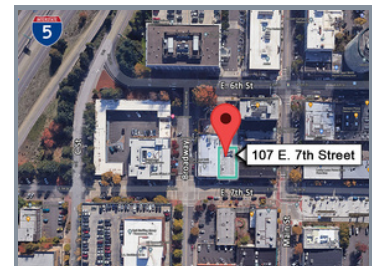
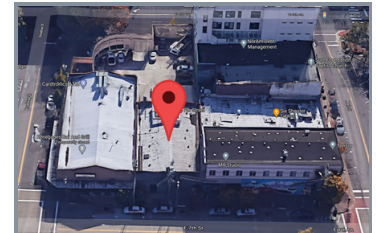
THE ACTION

A year prior to lease expiration, we met to determine search parameters and began touring potential properties. Each tour provided valuable feedback, clarifying what components would be priority for a successful operating environment along with allowing for Tenants. After several months touring both on-market properties and reaching out to building owners, we came upon the Fraternal Order of Eagles property (a.k.a. F.O.E. Bldg.) located on 7th Street in Downtown Vancouver. This 7,877 SF property had all their priorities and more. Offering lots of character, with classic brick walls and high ceilings, it would also afford Tenant lease space. Western Medical had found their new office with much needed warehouse space for inventory storage, allowing them continued expansion of their business for years to come!

After their purchase, Mike and Denise went right to work on improvements for lease spaces. This process spanned a couple years to complete, due to pandemic challenges. In late 2020, we began marketing efforts to for two spaces, targeting Retail Tenants who wanted to be in the Downtown Vancouver corridor.

THE RESULT

- Secured lease space on a 5-year term for initial office/whse operations center
- Successful negation & purchase of 7,877 SF Building with potential for multiple Tenants
- March of 2021, negotiated and secured first Tenant on a 5-year lease
- June of 2021, negotiated and secured second Tenant



Testimonial

"Jim has helped us with multiple projects. Acquiring our first lease space in Fruit Valley, after we purchased Western Medical and relocated to Clark County. He then stayed in touch, continuing to provide resources as we considered our longer-term vision of owning our business property. As our lease came due, he helped us manage the search for a new location, handled negotiations and communicated all throughout the transaction process purchasing our building in Downtown Vancouver. Following completion of extensive refurbishments, Jim was again there to help guide us step-by-step as we became Landlords. He helped us navigate the complex leasing process, working hard to find, negotiate and secure great Tenants."

Mike McGaffey
Co-Owner, Western Medical

REALTOR SPOTLIGHT: *Jim West*

In 2008, Jim established his Commercial Real Estate practice in Southwest Washington. His mission was to assist local Business Owners and Entrepreneurs accelerate their business success. Over his extensive career, he has helped many clients unravel the mysteries of Commercial Leasing and guide in the transition from leasing to owning business property, building more wealth. He also adds Commercial Property Management to his service offerings.

Jim has worked primarily with busy professionals; CPA's, Insurance Offices, Attorneys, Medical & Dental Practitioners, Engineering Firms, and Local Contractors who would often struggle with the time requirements involved in making such a transition. Seeing a need to help ease the unexpected struggles and educate, he partnered with Northwest Business Development Association to create a free education series called "Commercial Property 101 – Stop Leasing and Own Your Business Property". This workshop focus afforded him to become well versed across three primary segments of the industry; retail, office and small light industrial buildings, working as Tenant and Buyer Representation.

One of his most comprehensive projects was that of assisting a local Dentist acquire a parcel in front of a Walmart, located in one of the busiest transportation corridors in our community. Jim remained alongside during the construction and development process, then provided leasing services to 100% occupancy with both national and regional tenants. The entire process spanned three and a half years.

Jim spent his first nine years with Coldwell Banker Commercial, three years with Zenith Properties, another three years with Wise Move RE. He is now with AARE as a Managing Broker Mentor and Wise Move Property Management.

An extensive component of Jim's marketing efforts has been to maintain a highly visible presence in the local business and non-profit community. Much of what drives Jim is the desire to help others succeed. His mindset has been recognized by his peers and the community, voting him Clark County's "Best In Business" for the past six years.

Commercial Real Estate Credentials:

Licensed Washington Real Estate Broker
National Association of Realtors
Washington Association of Realtors
Clark County Association of Realtors

Area Served: Washington State

Jim West, Managing Broker
Jim West Commercial Real Estate
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"To give real service, you must add something which cannot be bought or measured with money, and that is sincerity and integrity."

- Douglas Adams