

RECENT CLIENT SUCCESS

DOWNTOWN WASHOUGAL TO SEE NEW AFFORDABLE HOUSING PROJECT BY VHA

THE CHALLENGE

Red-Paw Development had owned three adjacent parcels of land in Downtown Washougal for over 15 years. Two of the parcels had existing residences, one had been demolished and the other was in need of costly refurbishments. The challenge was to find a buyer who could assemble the three parcels to create one vibrant property on Washougal's West side of Downtown. A second challenge we faced, the listing went live during the height of the COVID pandemic!



THE ACTION

Norbert worked previously with Jim West Commercial Real Estate, in disposition of another property on the West side of Washougal that previous year. He felt Jim's insights, and responsiveness were key elements to that sale and engaged him to create a targeted marketing campaign to find a buyer for these parcels. Jim recognized right away that the type of buyer for this property would be a developer who could create a multi-family project on the site. Jim targeted marketing efforts and outreach to this community with mailings and follow-up calling campaigns.



THE RESULT

- While it took almost nine months to find the right buyer, Vancouver Housing Authority (VHA) had been in discussions with the City of Washougal with the listing under consideration. In May of 2022 VHA and Red-Paw Development reached an agreement allowing VHA to conduct a Feasibility study. The transaction was closed very quickly on June 29, 2022.



Testimonial

"Jim's insights into the type of buyer who would be attracted to this property were right on. His campaign produced several potential buyers and the VHA was found to be the best fit. Jim was very helpful in explaining the process and helped us meet the requirements a public agency needed to follow in

acquiring a property. His experience helped us successfully work through several sticking points in the negotiation process. He provided clear communication and feedback throughout the transaction."

Norbert Pawelczik
Red-Paw Development LLC