

CASE STUDY: TYPICAL SR REALTY TRUST 1031 EXCHANGE



4400 East 53rd Street, Davenport, IA

- Type:** Office
- Size:** 75,912 SF
- Price:** \$9,850,000 or \$130/sf
- Tenancy:** 100% leased to Sentry Insurance Company
- Situation:** SR Realty Trust sourced the property off-market. Buyers were invited to exchange into 4400 East 53rd Street. Once the property passed due diligence and financing was arranged, the buyers were asked to commit to this as their exchange property and everyone proceeded to closing.
- Solution:** At closing each of the four 1031 exchange buyers and SRRT Properties received a deed for their proportionate ownership share of the property as a tenant in common.
- Benefits:**
- SR Realty Trust did all the work; found the property, negotiated the purchase, performed due diligence, arranged financing and prepared all documentation.
 - Elimination of reinvestment risk and avoidance of the stressful and frustrating replacement property search and purchase process.
 - Deferral of their capital gains and depreciation recapture taxes.
 - Elimination of property ownership and management responsibilities.

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