

Case Study: Asset Disposition

Alltel Communications

Company Profile

Alltel Communications (NYSE: AT) is the fifth largest wireless carrier in the nation with revenues of \$10 billion and over 15 million customers coast to coast. Alltel currently serves 25% of the US population or 72 million people in 36 states with wireless, home, data DSL internet, satellite TV, as well as local and long distance services. Alltel was started in 1943 and after 60 years continues to serve their customers with next generation communication technology solutions.

Situation

Alltel needed to dispose of excess land outside Houston in Fort Bend County, Texas.

Solution

Indermuehle & Co. assessed the property, evaluated the market area, determined the property's highest and best use, and issued a broker opinion of value for Alltel. Following the advice of our evaluation, Alltel engaged Indermuehle & Co. to dispose of the asset. After an aggressive marketing campaign we were able to produce the results Alltel desired.

Results

In less than one year we were able to penetrate the users of this relative small market, contract for sale, and close on our terms in a relatively short timeframe. The gain realized through the sale of this land for Alltel was well worth everyone's time.



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Challenge	Solution	Results
<ul style="list-style-type: none"> Producing a buyer for a raw piece of land in a "green", up-and-coming area Tract was not inside a city municipality Tract had no public utilities, i.e., water or sanitary sewer County Thoroughfare Improvement Plan called for the realignment of this road 	<ul style="list-style-type: none"> Review of the site and full exploration of its potential Aggressive marketing exposure plan Constant review of the tracts potential and prospect brainstorming sessions Re-launch marketing exposure plan 	<ul style="list-style-type: none"> Achieved owner's disposition goal Successful sale of the site closing under our terms and conditions Owner was able to reinvest proceeds back into the business Contract sale price at closing was exceeded the owners expectations