



## FORCLOSURE CASE STUDY

1455 West Loop South  
Houston, TX 77027  
713.773.5500



## MOODY RAMBIN SPECIAL ASSET DIVISION

6217 & 6221 W Sam Houston Parkway  
Houston, Texas 77041

## SITUATION ANALYSIS

6217 & 6221 West Sam Houston Parkway was comprised of two investor-owned buildings totaling 54,049 square-feet on 3.95 acres.

Initially, 6217 was occupied by a tenant who was unlikely to renew, while 6221 had sat vacant for three years. 6221 had also sustained water damage due to the Texas freeze in February 2021.

**The owner was unable to sell the property nor lease 6221 to pay the note, forcing the lender, ANICO, to foreclose on the property.**

## STRATEGY & SOLUTION

Moody Rambin's Special Asset Division took control of the property, deciding to split it in two and market 6217 as a value-add investment opportunity. 6221 was positioned as an "as-is" property for a potential owner-user.

Furthermore, the firm's property management division discovered that both buildings shared a fire suppression pump, detention pond, and electric gates. To avoid duplication of function and additional investment from potential buyers, Moody Rambin created a REA (reciprocal easement agreement) in order to split the property and facilitate the sale of each.

## RESULTS

After the creation of the REA, Moody Rambin marketed both buildings heavily to individual buyers. By dividing the property into two individual parcels, the firm was able to cater to a larger buyer base than it would have by keeping the property intact.

**Within two weeks of one another, Moody Rambin had found buyers for both buildings, successfully closing each deal at market prices.**



**Jim Autenreith**  
Executive Vice President  
D: 713.773.5593  
M: 713.773.5500  
JAutenreith@moodyrambinint.com



**Lawton Anderson**  
Associate  
D: 713.773.5599  
M: 713.515.2787  
LAnderson@moodyrambinint.com