

PRESS RELEASE



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CBRE Negotiates Sale-Lease Back of Washington Avenue Office Building

EAST LANSING – March 25, 2013 – CBRE|Martin (CBRE) is pleased to announce the sale of the former William D. Guerre and Associates headquarters building near downtown Lansing to the Michigan Association of Realtors (MAR). The property, located at 700 N. Washington Avenue, is contiguous to MAR's headquarters building, and was originally constructed in 1969 by George Guerre as the home for his insurance business.

The 5,180-square-foot property is situated on 0.46 acres. The transaction was a sale-lease back, with William D. Guerre and Associates signing a long term lease to remain on the premises.

"Selling the building was our goal, and selling it to MAR was the ideal outcome," stated William Guerre. "They have been a wonderful neighbor and we look forward to having them as our landlord."

MAR Executive Director Bill Martin added that, "The purchase was part of MAR's long-term strategic planning to both invest in real estate and to diversify our investment portfolio."

William D. Guerre and Associates was represented CBRE office advisors Eric Rosekrans and Tom Jamieson, while MAR was advised by David Ledebuhr of Musselman Realty.

About CBRE|Martin

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