Mastering The Exit

How To Transform Appreciated Rentals Into Passive Cash-Flow

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Table of Contents

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Introduction

The American dream has evolved from owning a home to owning an investment property. As time passes and markets fluctuate, your investment property usually appreciates, amassing significant equity. But with this treasured asset comes a host of responsibilities: managing tenants, maintaining the property, dealing with unexpected repairs, not to mention the stress of frequent phone calls and the never-ending stream of new laws and paperwork. These obligations can often overshadow the financial benefits, prompting many property owners to explore other, less demanding investment avenues.

So, what if you could take the equity in your high-value rental property and convert it into a more passive investment, one that provides consistent income without the day-to-day stress of property management? This guide explores various strategies to do just that, focusing on options like the 1031 Exchange, Charitable Remainder Trust (CRT), Installment Sale, Delaware Statutory Trust (DST), and other alternatives. These strategies are designed to enable you to cash out your equity, maintain or increase your income stream, and significantly reduce or defer taxes, all while transitioning into a more passive investment role.

While each of these options carries its own advantages, they all serve the same fundamental purpose: freeing you from the hassles of active property management, and moving you towards a more passive, and often more profitable, role as a real estate investor. These strategies can provide a smoother ride along the path to financial freedom, allowing you to enjoy the rewards of your investment without the associated headaches. But to unlock these benefits, it's crucial to understand each strategy's workings, requirements, and potential pitfalls.

This guide seeks to demystify these complex processes, offering clear, step-by-step instructions on how to navigate the transition from active landlord to passive investor. It serves as your roadmap, pointing out the potential obstacles and providing the tools you need to overcome them. By the time you turn the final page, you'll be well equipped to take

the next step on your real estate
investment journey – a step towards greater freedom, profitability, and peace of mind.

Option #1: Keeping the Property in the Family

Transferring your property to your heirs may sound appealing due to potential increases in tax basis at death. However, it's not all rosy. From management and maintenance costs to the implications of Proposition 19, this option warrants careful consideration.

The Bright Side: Upsides of Keeping Property in the Family

The most striking advantage of passing down your property to heirs is the possibility of a 'step-up' in basis. Under current tax laws, heirs can receive an increased tax basis equal to the fair market value of the property at the time of death. This means when they sell the property, they may pay significantly less in capital gains taxes. The step-up in basis essentially 'resets' the property's cost basis to its current value, reducing the tax burden if the property has significantly appreciated over time.

Moreover, keeping property in the family may also allow your heirs to continue generating rental income. This ongoing revenue stream can provide a financial safety net and help grow the family's wealth over time.

The Other Side: Challenges to Keeping Property in the Family

While the step-up in basis and potential for continued income generation are attractive, there are crucial drawbacks to consider. Firstly, and somewhat morbidly, someone must die for the step-up in basis to take effect. Waiting for this unfortunate event can tether you to a property longer than you might prefer.

Secondly, property ownership is not without its demands. On-going management and maintenance costs can add up quickly. Dealing with tenants, ensuring the property stays in good condition, and handling inevitable repairs can be time-consuming and expensive.

Finally, recent legislative changes, such as Proposition 19 in California, may impact the feasibility of keeping property in the family. Proposition 19, for instance, restricts the property tax benefits that can be passed on to children or grandchildren, potentially leading to higher property taxes for your heirs.

In conclusion, the decision to keep rental property in the family should be made with a comprehensive understanding of the benefits and challenges involved. The prospect of a step-up in basis and ongoing rental income can be appealing, but these potential benefits must be weighed against the realities of property management, maintenance costs, and changing legislative landscapes. As with any investment decision, it's essential to consult with a professional advisor to ensure the strategy aligns with your overall financial goals and the best interests of your family.

Option #2: Selling the Property and Paying the Tax

The decision to sell a rental property is significant and involves a careful weighing of potential benefits and drawbacks. In some scenarios, selling the property and bearing the tax consequences might be the most pragmatic option, especially in a seller's market. But like every financial decision, it's crucial to understand the full implications before proceeding.

The Benefits: Selling in a Seller's Market and Cutting Maintenance Costs

The first advantage of selling your rental property is the potential for a substantial payout, especially in a seller's market. When demand outstrips supply, property prices can soar, allowing you to make a tidy profit on your investment. If you've owned the property for a while, its appreciation over time could translate into a sizeable nest egg for your future.

Moreover, selling the property puts an end to the ongoing management and maintenance costs. No more worrying about tenant disputes, unexpected repairs, or fluctuating rental markets. In short, you're freed from the responsibilities and headaches that often come with being a landlord.

The Drawbacks: The Tax Man Cometh

While selling the property can bring significant advantages, it also carries one major disadvantage- taxes.

When you sell your rental property, you may be subject to several tax liabilities. The most immediate is the federal capital gains tax, which can be as high as 20%. This tax applies to the profit you make from selling the property (i.e., the sale price minus your cost basis).

If that wasn't enough, you may also owe an additional 3.8% under the Net Investment Income Tax provision of the Affordable Care Act if your modified adjusted gross income exceeds certain thresholds.

And don't forget about state taxes. In California, for instance, you could face a state capital gains tax rate of up to 13.3%.

Lastly, you may also have to contend with depreciation recapture. This is a tax on the amount of depreciation deductions you've claimed over the years, taxed at a maximum rate of 25%.

In conclusion, selling your rental property in a seller's market and eliminating ongoing management and maintenance costs can be appealing. However, the tax implications of such a decision are significant and should not be overlooked. As always, it's advisable to consult with a tax professional or real estate attorney to ensure you're making the best decision for your financial future.

Option #3: Installment Sale (Owner Carry)

The realm of real estate investment is replete with creative strategies, and one such approach is the Installment Sale, also known as Owner Financing or Seller Carry Back. This strategy allows the seller to act as the lender for the buyer, essentially financing the property purchase. While this method comes with unique benefits, it also has potential drawbacks.

An installment sale could be the perfect solution for owners seeking to defer taxes, maintain cash flow, and avoid management hassles. However, this strategy's success hinges on finding a credit-worthy buyer and potentially having to deal with foreclosure issues if the buyer defaults.

Is Owner Financing Right for You? The Pros and Cons of Installment Sale

The Upsides: Defer Taxes, Sell for More, Earn Interest and Maintain Cash Flow

Firstly, one of the significant benefits of an Installment Sale is the ability to defer taxes. Instead of paying taxes upfront on the total gain from the sale, you are only taxed on the income received each year. This method can keep you in a lower tax bracket and spread your tax liability over several years.

Moreover, by offering owner financing, you may be able to command a higher selling price. In certain market conditions, providing owner financing can make your property stand out and appeal to a broader range of buyers. This could lead to increased competition and ultimately, a more lucrative sale.

As the lender, you also earn interest on the loan, creating a steady income stream. The interest rate, usually higher than traditional bank rates, provides an additional layer of profit.

Furthermore, this arrangement
eliminates the management or maintenance concerns associated with property ownership. This means you get the benefits of a steady cash flow without the headaches of being a landlord.

The Downsides: Finding a Dependable Buyer and Risk of Foreclosure

Despite its benefits, an Installment Sale also carries inherent risks. The most significant is the necessity to find a dependable, creditworthy buyer. Unlike traditional lending institutions, you may not have the resources to thoroughly vet a buyer's financial history. If a buyer fails to make their payments, you could face financial hardship.

Foreclosure is another potential risk if the buyer fails to meet their financial obligations. Foreclosure can be a time-consuming and expensive process. Moreover, after foreclosure, you may have to deal with the costs and complexities of taking back and potentially reselling the property.

In conclusion, an Installment Sale offers attractive benefits such as tax deferment, potential for higher selling price, interest income, and continuous cash flow without property management concerns. However, these benefits come with the risks of finding a reliable buyer and potential foreclosure. As with all real estate strategies, it's critical to consult with a financial advisor or real estate professional to ensure the approach aligns with your financial goals and risk tolerance.

Option #4: Charitable Remainder Trust (CRT)

Real estate investments aren't just about financial gain; they can also serve as powerful tools for making a difference. The Charitable Remainder Trust (CRT) is one such strategy that intertwines philanthropy and real estate investment in a unique way. It offers significant benefits but also comes with potential drawbacks that should be thoroughly understood.

CRTs provide a different type of
advantage. By transferring the appreciated property to a CRT, you can sell the property tax-free and generate an income stream for yourself or other named beneficiaries. Moreover, you get to contribute towards a charity of your choice, potentially leaving a legacy that outlives your lifetime.

The Pros and Cons of a Charitable Remainder Trust (CRT)

Setting up a CRT can enable you to benefit a charity of your choice, enjoy tax-free sale proceeds, and secure a passive income for life. But beware- this option is irrevocable, and your heirs might not receive an inheritance from the property.

The Benefits: Philanthropy, Tax Relief, and Passive Income

Firstly, the most profound advantage of a CRT is the ability to benefit your favorite charity. By establishing a CRT, you're not just planning for your financial future but also contributing to a cause you deeply care about.

Additionally, a CRT provides significant tax benefits. If you sell a property held in a CRT, the sale is not subject to capital gains tax. This allows you to reinvest the full proceeds of the sale, which can translate to a higher income stream.

Moreover, a CRT can provide you with passive income for life. The trust typically sells the property and reinvests the proceeds into income-producing assets. You, as the donor, then receive payments from the trust for a set period or for the rest of your life.

Lastly, although the property ultimately goes to the charity, your heirs may still benefit. One option is to consider a life insurance policy. Through a life insurance policy purchased using the income from the trust, your heirs can receive life insurance proceeds, potentially replacing the value of their inheritance.

The Drawbacks: Irrevocable and No Inheritance for Heirs

However, a CRT does come with some significant cons to consider. The most important of these is that a CRT is irrevocable. Once you've placed the property in the trust, you can't take it back. It's a permanent decision that requires careful consideration and planning.

Furthermore, while life insurance can replace some value, your heirs will not directly inherit the property. This can be a point of concern if you wish to keep the property in the family.

In conclusion, a Charitable Remainder Trust is a powerful tool that allows you to combine your philanthropic desires with strategic financial planning. It may provide substantial tax benefits, a lifetime income stream, and a way to support a cause you care about. However, it's irrevocable nature and the lack of direct inheritance for your heirs make it a decision that should not be taken lightly. Always consult with a knowledgeable estate planning attorney or financial advisor to ensure it aligns with your overall financial and estate planning goals.

Option #5: 1031 Tax-Deferred Exchange

A 1031 exchange, named after Section 1031 of the Internal Revenue Code, is a strategy that allows real estate investors to defer capital gains taxes when selling an investment property and reinvesting the proceeds in a new property. This method not only defers your tax liability but also allows you to leverage the full amount of your property's equity toward the acquisition of a higher-value investment property, thereby potentially increasing your income stream.

Shifting Sands- The Pros and Cons of a 1031 Exchange

A 1031 exchange could be a valuable tool for deferring all capital gains taxes and establishing a new depreciation schedule. On the downside, this option is associated with

stringent timelines and IRS rules, as
well as the transfer of the adjusted tax basis to the new property.

The Benefits: Defer Taxes, Establish New Depreciation, and Simplify Management

A key benefit of a 1031 exchange is the ability to defer all capital gains taxes. By reinvesting the proceeds from the sale of your property into another like-kind property, you can avoid immediate capital gains tax, allowing you to leverage your property's full equity into your next investment.

The 1031 exchange may enable you to establish a new depreciation schedule. Since the cost basis of the new property will likely be higher, this can lead to higher depreciation deductions, possibly benefiting your tax situation.

Moreover, the gain from the sale of your original property does not pass to your heirs, providing potential estate tax benefits.

Finally, a 1031 exchange gives you the chance to shift into property types that require less management. You could move from a multi-unit residential property to a single-tenant triple net (NNN) lease property, a Delaware statutory trust (DST) or other forms of investment real estate that demand less time and effort.

The Drawbacks: Stringent Timelines and Rules, and Transfer of Adjusted Tax Basis

However, the 1031 exchange comes with its own set of cons. The most prominent is the strict timeline imposed by the IRS. From the date of selling your property, you have 45 days to identify potential replacement properties and 180 days to close on the new property. Failing to meet these deadlines can nullify the exchange and trigger a significant tax liability.

The transfer of the adjusted tax basis from your old property to the new one is another downside. This could mean that when you eventually sell the new property without another 1031 exchange, you could face a larger capital gains tax bill.

Lastly, the IRS rules for 1031 exchanges are strict and complex. If you do not strictly adhere to these rules, you could lose the tax benefits offered by a 1031 exchange.

In conclusion, a 1031 exchange can be a powerful tool for real estate investors seeking to defer taxes, establish a new depreciation schedule, and potentially simplify their management duties. However, its stringent timelines, tax basis transfer, and complex IRS rules necessitate careful planning and typically the advice of tax and real estate professionals.

Option #6: Delaware Statutory Trust (DST)

In the landscape of real estate investment strategies, the Delaware Statutory Trust (DST) stands as a noteworthy and unique instrument. DSTs offer a structured yet flexible platform for property ownership that aligns with various investment goals. However, like all investment strategies, DSTs carry their unique benefits and potential drawbacks.

Weighing the Balance- The Pros and Cons of a Delaware Statutory Trust (DST)

Through a DST, you can leverage a 1031 exchange to defer taxes and even own a piece of institutional property. The trade-off, however, is a potential loss of control over your property.

The Benefits: Tax Deferral and Institutional Property Ownership

One of the most significant advantages of a DST is its compatibility with the 1031 exchange. By investing in a DST through a 1031 exchange, you can defer capital gains taxes, preserving more of your wealth for future growth. The DST/1031 exchange combination is a potent tool for optimizing the potential returns on your real estate investments.

Furthermore, DSTs present the opportunity to own a piece of institutional-grade property. Typically, these are large-scale, high-value properties that might be out of reach for individual investors. By pooling resources with other investors in a DST, you have the chance to participate in owning and profiting from commercial real estate such as shopping centers, office buildings, or large multifamily communities.

The Drawbacks: Loss of Control

Despite its attractive features, investing in a DST is not without its disadvantages. The most notable is the potential loss of control over the property. Unlike direct real estate investments, where you have the power to make decisions regarding the property, DSTs are managed by a trustee.

As an investor, you don't have direct control over operational decisions like when to sell the property, which tenants to lease to, or how to manage and maintain the property. The decisions are made by the trust management, and as an investor, you essentially become a passive participant.

In conclusion, a Delaware Statutory Trust is a noteworthy option for investors looking to leverage the benefits of a 1031 exchange, defer taxes, and participate in ownership of institutional-grade real estate. However, the trade-off is a loss of direct control over the property, shifting you from an active role to a more passive one. It's essential to carefully evaluate these factors and consult with financial advisors or real estate professionals to ensure that a DST aligns with your investment goals and risk tolerance.

Option #7: Investing in Triple Net Lease Properties (NNN)

Net Lease properties, commonly known as Triple Net, or NNNs, represent a distinctive and increasingly popular investment strategy within the real estate sector. These properties are leased to tenants who agree to pay all real estate taxes, building insurance, and maintenance (the three "nets") in addition to rent and utilities. This arrangement makes triple net leases an attractive option for investors seeking a hands-off approach while still generating a steady income stream.

The Benefits: Predictability, Long-term Security, and Hands-off Management

The primary allure of triple net properties lies in their predictability. The tenant's responsibility for most costs associated with the property provides a stable, predictable cash flow, making it easier for investors to forecast long-term returns. Additionally, these leases often have long durations, ranging from 10 to 25 years, which can provide long-term income security.

Another significant advantage is the minimal management requirement. Since the tenant handles most of the property's operational responsibilities, the owner's role is substantially less demanding compared to traditional property rentals. This hands-off management appeals particularly to investors who prefer not to deal with day-to-day property issues.

The Drawbacks: Tenant Dependence and Market Sensitivity

However, the success of a triple net investment heavily depends on the tenant's financial stability. Should the tenant's business fail, the investor could face prolonged vacancies and significant financial strain. This risk underscores the importance of conducting thorough due diligence on potential tenants' financial health and business models before committing to any agreements.

Moreover, triple net properties can be sensitive to market changes. Location and property type play critical roles in the investment's success. Poorly chosen locations or property types that fall out of favor can become difficult to re-lease if the original tenant vacates.

Investing in triple net lease properties can offer a compelling blend of stability, security, and simplicity for the right investor. However, the inherent risks associated with tenant dependence and market variability must be carefully weighed. As always, consulting with a seasoned real estate advisor or financial planner is crucial to align this investment with your broader financial strategies and risk tolerance.

Final Thoughts

No one-size-fits-all solution exists for owners of highly appreciated rental real estate. What works for one owner might not work for another. This e-book aims to guide you through the decision-making process, giving you the information you need to make the best choice for your unique circumstances.

To further enhance your grasp of these concepts and visualize these strategies in action, we highly recommend watching the comprehensive webinar, "Exit Strategy Workshop For A Successful Exit From Your Rental Property". This insightful resource is designed to supplement your knowledge, providing a vivid walkthrough of real-life scenarios and detailed solutions.

Thank you for your time and engagement with this material. We wish you success in navigating the intricate world of real estate investments and ultimately mastering your exit strategy. Always remember that the best decisions are informed decisions, and leverage the resources available to you, including professionals in tax and real estate, to optimally realize your investment goals.

If you would like to schedule a one-on-one consultation, please call 619-483-1031 or email Mail@DougTaber.com.

To your continued growth and prosperity,

Doug Taber, CCIM

DOUG TABER
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Professional Experience

Apartment Building and Rental Property Broker, United States Marine Corps Veteran, John 3:16 Believer

Motto: Success Thru Service.

I specialize in the sale of apartment buildings and rental properties throughout San Diego County and Southern California. As a Conservative Christian & USMC Veteran I dedicate much of my charitable efforts to the service of active-duty military, their family members, veterans in San Diego County, and ministries who spread the Gospel of Jesus Christ. John 3.16.

CCIM Designation

A Certified Commercial Investment Member (CCIM) is a recognized expert in the disciplines of commercial and investment real estate. The designation is awarded by the CCIM Institute. Of the more than 150,000 commercial real estate professionals in the United States, only an estimated 6% hold the CCIM designation.

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Affiliations

- National Apartment Association
- California Apartment Association
- SoCal Rental Housing Association
- National Association of Realtors
- California Association of Realtors
- San Diego Association of Realtors

Why Choose Multifamily Specialist Doug Taber, CCIM when selling your property

To successfully sell a multifamily investment property requires a specialized skillset. Multifamily asset knowledge including detailed financial analysis, tax and legislative awareness, disclosure & transactional process, and real-time market knowledge are all areas that can make or break a successful sale.

1. **Knowledge of the asset class**: To achieve the most accurate valuation and pricing recommendations, we use the income approach method in addition to the standard comparison approach method. Analyzing actual & pro-forma market rents, unrealized income opportunities, and real-world expense management, we can provide a valuation that is competitive for current market conditions.

2. **Knowledge of current marketing strategies:** To find the right buyer, the multifamily specialist must engage in investment-focused marketing strategies and platforms beyond the traditional Multiple Listing Service (MLS). The combined cost of these marketing services can average $750-$1,000 per month to maintain. As a full-time agent who specializes in apartment building and rental property sales, I invest in all available services to create a marketing strategy that gives your property **maximum marketing exposure which produces the highest sale price** the market will bear.

3. **Knowledge of the Landlord / Tenant legal climate:** Choosing a multifamily specialist will not only make you more money from your sale but minimize the risk of legal troubles in the process. Due to the added concern of tenant/landlord issues in every transaction, the multifamily specialist must be versed in local and state laws that are constantly changing. A recent example is the March 1st, 2023 enactment of the Chula Vista Tenant Protection Act and the declaration by the San Diego City Council declaring housing is a human right. Both pieces of legislation can pose problems for landlords during a sale. Getting sued by disgruntled tenants can dramatically affect or stop the sale of your investment property.

4. **Experience & Credentials:** Successfully selling multifamily properties that range between $1,000,000 and $10,000,000 requires a trained and seasoned professional. For this reason, I earned my CCIM credential from the National Association of Realtors. CCIM stands for Certified Commercial Investment Member. This denotes I have completed years of advanced coursework in financial and market analysis and **submitted an extensive portfolio of experience** in commercial real estate sales. CCIM designees are recognized as leading experts in commercial investment real estate.

Over the last three years, I have personally closed over $60,000,000 in investment property sales. When hiring Doug Taber, CCIM - rest assured that you are hiring a seasoned professional with the training and experience to help you achieve a successful sale of your multifamily property.

Zillow ★ ★ ★ ★ ★ Google ★ ★ ★ ★ ★

Doug is very knowledgable, keeps his clients well informed throughout the process, knows how to get the best results possible and is a delight to work with. He and his wife Carla have proven to be especially good helping existing tenants with compassion and understanding through the process as well as possible.
Bonnie & David – 24 Unit Sale, Linda Vista; Single Family Sale, North Park

Doug, along with his wife, Carla, make a great team. They are reliable, trustworthy, courteous, and respectful to their clients. The sale of our property was a smooth transaction due to their professionalism and integrity. Doug also has excellent negotiation skills. Their caring and ability to communicate effectively made us very comfortable. We look forward to contacting Doug in any future endeavors and would heartily recommend him to any future clients.
Bob & Pattie – Fourplex Sale, San Diego

Doug represented us as the buyer on a 6 unit property in Hillcrest and was a pleasure to work with. I highly recommend Doug for all your brokerage needs. He is hard-working, honest, organized, and gets the job done!
Alex – Multi-Family Sale, Mission Hills; Six Unit Purchase, Hillcrest

Doug Taber is the best real estate agent that I have done business with. He cares about your concerns and puts himself there for you as his client. No pressure from him. Highly recommended as a real estate agent.
Diane – Six Unit Sale, Hillcrest

Doug served as my agent for the purchase of a multi-family property in North Park and was simply outstanding. His knowledge of the area, multi-family properties and the rental market is unparalleled. He also has a vast network of experts he draws on when the situation requires further review. In negotiations with the seller, Doug got results that exceeded my expectations. If you want the best in multi-family real estate transactions, Doug Taber is the one!!
Jim – Multi-Unit Purchase - North Park

Doug Taber is the best realtor I have ever had. Master at negotiation, attention to detail, and all the many nuances of doing business in the COVID era. Superb service provided in selling my rental property!
Keith – Single Family Home Sale - El Cajon

Doug was first-rate in orchestrating the selling of two San Diego properties close enough together to allow us to combine and exchange into a wonderful apartment complex in the city we actually live in. Doug has a very large skill set and was excellent in every aspect of the transactions. He handled everything and he literally made it ALL

happen. Thank you Doug!
Alta & Lenny – 29 Unit Sale – 40 Unit Purchase

I can't speak highly enough of my experience with Doug Taber as a sales representative for our apartment complex. From our very first meeting, I felt I could place total trust in him, and that first impression has proven to be a lasting one. Extremely generous with his time, trusting Doug with this sale has been the best business transaction I have ever taken part in, not only for his thoroughness and speed for completing an overwhelming number of fine details but also the friendly and enthusiastic manner in which he handled those tasks. What could have turned into a nightmare of an experience, turned into a most pleasurable one because of Doug's professional attitude, keen business sense, and outstanding ethical values.
Joan – Fourplex Sale

Doug Taber was one of the many agents that contacted me through the many years that I had owned the eight unit apartment building. I was impressed. Doug kept me informed and he negotiated terms in my best interest. I am more than pleased with the price and with Doug. He was even helpful after the escrow closed. I highly recommend Doug.
Bettie – 8 Unit Sale, San Diego

We worked with Doug when we were searching for a small apartment complex to buy as an investment. He immediately put us on his service that defined every multi-unit property for sale in San Diego County. He was knowledgeable and professional, and we felt that he was supporting us through out this process. It took time and effort, but we were finally successful thanks to Doug! We would recommend him for anyone looking for small, medium or large apartment complexes!
Lee & Wendy – Fourplex Purchase, El Cajon

We appreciated Doug's professionalism and perseverance during the sale of our property. His understanding of our market allowed us to price it appropriately and above what we thought prior to engaging him. He kept us informed during the entire process so we were not surprised. We are happy to recommend Doug and would use him again.
Paul – Principal

Doug Taber recently helped my partner and I sell our property in San Diego. He communicated clear expectations and exceeded them throughout the transaction – en when faced with some unforseen challenges. I highly recommend Doug and his team.
Matt – Principal

WHAT IS A CCIM?

The Designation

CCIM stands for Certified Commercial Investment Member. The CCIM lapel pin denotes that the wearer has completed advanced coursework in financial and market analysis and demonstrated extensive experience in the commercial real estate industry. CCIM designees are recognized as leading experts in commercial investment real estate.

Investment Expertise

Above all, the CCIM designation represents proven expertise in financial, market, and investment analysis, in addition to negotiation. Courses in these core competencies are taught by industry professionals, ensuring all material reflects the state of the industry. With this real-world education, CCIM designees are better able to help their clients:

- Minimize risk
- Enhance credibility
- Make informed decisions
- Close more deals

Who Earns the CCIM Designation?

Any commercial real estate professional is eligible to enroll in designation courses and ultimately apply to receive the distinction. Current designees include:

- Brokers
- Leasing professionals
- Investment counselors
- Asset managers
- Appraisers
- Property managers
- Developers
- Institutional investors
- Commercial lenders
- Attorneys
- Bankers