

RELEVANT EXPERIENCE

Case Study

SIEMENS MEDICAL

TRANSACTION SERVICES | INDUSTRIAL DISPOSITION SERVICES
CHARLOTTE, NORTH CAROLINA



Siemens Medical selected C&W's Commercial Carolina Industrial Brokerage Team for its disposition of a 127,000 SF manufacturing facility on 6 acres in a rapidly changing former industrial to mixed use neighborhood in the highly sought after SouthEnd district in Charlotte, NC. Siemens had previously marketed the property with a local non reach brokerage firm unsuccessfully. The facility had a short term lease with a not for profit agency in the front office with the balance of the facility having been vacant for several years. Siemens C&W team because of their regional contacts and national exposure to buyers.

APPROACH

- Repositioned the facility for a higher and better use of office redevelopment.
- Alerted regional investors of the pending light rail line under consideration by the City of Charlotte that would be within a quarter mile of the facility.
- Performed location and labor analysis indicating the demand for office in this location.
- Developed detailed building and site specifications.
- Targeted marketed and empowered local officials in the marketing process.

RESULTS

- The team was able to complete the assignment ultimately negotiating a sale to an investment group who understood our vision for the long term growth potential.
- The lease with the not for profit occupying the front office area was renegotiated to provide a stable long term tenant for the facility and cash flow to the investment group thereby allowing a level of patience to carry the vacant warehouse space until the surrounding neighborhood could support a major investment.
- The local C&W Commercial Carolina team was retained by the investment group to market the vacant warehouse space to achieve the highest return.
- After significant diligence by the team, it was determined the rear warehouse building could be subdivided and sold to a separate user providing separate access and metering.
- Ultimately, the vacant rear warehouse was sold to an office user who could benefit from the low cost office solution presented and who could attract/retain employees as a result of the newly operating light rail line.

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HH BROWN SHOE

TRANSACTION SERVICES | INDUSTRIAL DISPOSITION SERVICES
MORGANTON, NORTH CAROLINA



HH Brown selected C&W's Commercial Carolina Industrial Brokerage Team for its disposition of a 185,000 SF manufacturing distribution center on 40 acres located in Morganton, NC. The company had recently acquired a former Dexter Shoe modern DC and was scheduled to close the Morganton facility and shift all distribution to that new site. HH Brown chose the C&W team because of their regional contacts and national exposure to buyers.

APPROACH

- Repositioned the facility with the potential to develop or sell off an excess 32 acres.
- Alerted regional manufacturers of the opportunity suggesting that they invite any of their Northeast vendors to consider the lower cost of business in NC and the exceptional value of this facility along with the available labor force in place.
- Performed location and labor analysis.
- Developed detailed building and site specifications.
- Targeted marketed and empowered local officials in the marketing process.

RESULTS

- C&W was able to complete the assignment ultimately negotiating an agreement with a Long Island, NY based fabrics company that wanted to get closer to its clients in the furniture manufacturing business to streamline costs.
- The prospective buyer was able to sell his 20,000 SF building on Long Island, NY and perform a 1031 Tax Free Exchange to purchase the 258,000 SF building.
- The buyer was able to consolidate many functions into a lower cost of operation building and an aggressive county for incentives.
- The facility provided the flexibility to expand operations on an adjacent pad or create additional value by developing the adjacent parcels.

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BOMBARDIER RECREATIONAL PRODUCTS

TRANSACTION SERVICES | INDUSTRIAL DISPOSITION SERVICES
BURNSVILLE, NORTH CAROLINA



Montreal based Bombardier selected C&W's Commercial Carolina Industrial Brokerage Team for its disposition of a 258,000 SF manufacturing distribution center located in Burnsville, NC following an unsuccessful marketing attempt with another national brokerage firm. Bombardier chose the C&W team because of their commitment to actively target users for similar buildings and to take a very unique and aggressive marketing approach.

The team used all available resources and contacts to expose the property on a local, regional and national basis. Due to the somewhat remote location of the property, special attention was paid to working with the state and local economic development agencies to insure that the property's availability was known to prospective users and targeted specific groups in need of warehouse / distribution product.

APPROACH

- Repositioned the facility for potential conversion to retail.
- Evaluated incentive packages.
- Performed location and labor analysis.
- Developed detailed building and site specifications.
- Targeted marketed and empowered local officials in the marketing process.

RESULTS

- C&W was able to complete the assignment ultimately negotiating an agreement with Yancey County to purchase the building then provide it as part of an incentives package to an end user.
- C&W created a competitive situation with multiple offers which ultimately motivated the county to close within 60 days on the property.
- Met or exceeded the expectations of Bombardier after a previous unsuccessful marketing attempt with a national real estate firm.

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COATS NORTH AMERICA

TRANSACTION SERVICES | INDUSTRIAL DISPOSITION SERVICES
OLD FORT, NORTH CAROLINA



UK based Coats working in coordination with our C&W London office and the US Coats office selected C&W's Commercial Carolina Industrial Brokerage Team for its disposition of a 58,000 SF manufacturing distribution center located in Old Fort, NC. Coats chose the C&W team because of their proven success on similar projects in challenged geographic areas as well as the team's lack of similar competing projects that would dilute the ability to focus on this asset for Coats.

The team used all available resources and contacts to expose the property on a local, regional and national basis. Due to the somewhat remote location of the property, special attention was paid to working with the state and local economic development agencies to insure that the property's availability was known to prospective users and targeted specific groups in need of the available workforce of skilled woodworkers.

APPROACH

- Provided recommendations to Coats how to best position the facility for the quickest sale at the highest price. Open issues regarding building features were resolved.
- Evaluated incentive packages.
- Performed location and labor analysis.
- Developed detailed building and site specifications.
- Targeted marketed and empowered local officials in the marketing process.
- Focused on regional and national manufacturers in the woodworking field

RESULTS

- C&W was able to complete the assignment ultimately negotiating the sale to a California manufacturer of custom overhead garage doors
- C&W created a competitive situation with multiple bidders.
- Met or exceeded the expectations of Coats and have subsequently been asked for evaluations of other assets for potential sales.

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ROCKWELL

TRANSACTION SERVICES | INDUSTRIAL DISPOSITION SERVICES
HYDERABAD, INDIA



Cedar Rapid, IA based Rockwell selected Commercial Carolina Industrial Brokerage Team for its disposition of a 65,000 SF manufacturing distribution center located in Charlotte, NC. After successfully marketing and securing a purchaser, Rockwell engaged Commercial Carolina to provide site selection in Hyderabad, India. The initial requirement was for up to 100 service technicians to provide technical service for the aeronautics industry which they serve. The project has since grown to include expansion capabilities for up to 400+ employees over the term of the lease.

Commercial Carolina quickly engaged the C&W team in India led by Mr. Priyaranjan Kumar based in San Jose, CA. Alternatives were quickly evaluated and a two phase approach of short term and long term solutions were provided. The team quickly and effectively responded to all inquiries relating to local customs and economic conditions charting a path for quick occupancy and long term expansion needs.

APPROACH

- Engaged the C&W team in India led by Mr. Priyaranjan Kumar in San Jose, CA.
- Provided education in the local customs and business procedures to be encountered in India.
- Evaluated incentive packages that might be available for the project.
- Performed location and labor analysis.
- Developed a detailed RFP for submission to landlords.

RESULTS

- The C&W team was able to secure a solution both for the short term and long term expansion needs in Hyderabad, India.
- The C&W team leveraged the current and future employment needs to provide an aggressive occupancy structure.
- Met or exceeded the expectations of Rockwell.