



Ozburn-Hessey Logistics

Looking to unlock capital from its real estate portfolio, one of the nation's leading 3PLs sold and leased back 13 buildings in under 30 days — keeping its corporate strategy of growth through acquisition on the move.

The Challenge

When Nashville-based Ozburn-Hessey Logistics desired to monetize two industrial real estate campuses totaling more than 1.5 million sf. — and invest that freed-up capital in its rapidly growing business — the company turned to First Industrial Realty Trust to execute the transaction swiftly and decisively.

Our Approach

Having previously handled a dozen transactions for OHL in markets across the country, First Industrial knew that speed of execution and certainty of closing were among the 3PL provider's highest priorities for the portfolio sale, which would effectively divest OHL of all real estate holdings.

Promising to complete due diligence in 21 days and close seven days later, First Industrial reviewed 10 buildings in Perrysburg, Ohio, totaling 745,000 sf. and three buildings at 821,000 sf. plus some 45 acres of land in Fond du Lac, Wis., and delivered a sale leaseback solution for the entire package that gave Ozburn-Hessey the liquidity they wanted — when they wanted it.

The Outcome

At a time when the company is aggressively pursuing national expansion and has seen its net income nearly double, Ozburn-Hessey transformed its real estate assets into a quick source of additional capital to help fuel continued acquisitions — and keep the company nimble in a highly competitive industry.

Development
Acquisition
Multi-Market
→ **Sale Leaseback**



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