



Unisource Worldwide

Eager to sell a vacant distribution facility made redundant following a merger agreement, North America's leading distributor of paper products sought and found a decisive buyer — inking a deal in record time.

The Challenge

When Unisource Worldwide, a subsidiary of paper, pulp and wood giant Georgia-Pacific Corp., was seeking a buyer for a nonessential facility that had languished under contract — unsold — for several years, it turned to First Industrial Realty Trust for the promise of a fast, efficient closing.

Our Approach

Aware that the sale of the company's 297,000 sf. surplus property was still in limbo after three years — a tie-up becoming more costly with each passing day — First Industrial proffered an acquisition proposal fashioned to relieve Unisource's protracted and expensive real estate headache in just 15 days, start to finish.

Warranted with a signed contract, cash in escrow, and proven track record of fast closings, First Industrial's offer for the distribution facility set forth the particulars of a sale to be executed in an astonishingly swift turnaround time within 10 days of due diligence and five days to close.

The Outcome

Known for delivering to its customers "what they need, when they need it," Unisource was gratified to be treated in a similar fashion in the resolution of a costly real estate problem — in essence, taking delivery of fair-market value for an asset that had become a drain on its bottom-line.

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