



Rockwell Automation, Inc.

With a desire to optimize financial resources, this industrial automation giant implemented a sale leaseback of 24 properties in 17 states that delivered operational flexibility and certainty of closing in a single, streamlined transaction.

The Challenge

When Milwaukee-based Rockwell Automation was seeking a sale leaseback of more than 3.8 million s.f. of industrial real estate assets in a single transaction — two dozen properties stretching from Texas to Canada — the company turned to First Industrial Realty Trust for a one-stop solution.

Our Approach

Mindful of Rockwell's wish to sell all properties only as a portfolio, First Industrial drew on local market expertise in each of the 24 cities where the facilities were based to gain a deep understanding of the properties' respective uses — manufacturing, distribution or office — and had at the ready the capital resources to underwrite such a large transaction.

In addition, First Industrial accommodated Rockwell's need for operational flexibility by providing varying lease terms ranging from five to 15 years plus termination options for every building in the portfolio — while at the same time streamlining the lease administration by employing one standardized lease.

The Outcome

By selling the portfolio in an all-or-nothing transaction and securing short- and long-term leases that matched corporate needs, Rockwell Automation was able to avoid the hassles, uncertainty and protracted timetable often associated with executing multiple one-off transactions — and freed up capital for growth.

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



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