

## Case Studies

EIP's successful entrepreneurial, hands on, relationship-driven approach has resulted in the acquisition and lease up of in excess of 100,000,000 square feet of predominantly industrial property in New England and throughout the United States. Much of EIP's success is a direct result of building strong relationships with corporations that have been initiated through the direct sale or sale/leaseback arrangements. More specifically, EIP has been able to adapt their acquisition criteria to meet the specific financial objectives of each prospective corporate seller. Some examples of EIP acquisitions of corporately owned real estate illustrate this:



**Toys R Us:** EIP purchased an 11 building portfolio in excess of 14,000,000 square feet in 8 states. EIP structured a purchase that included a combination of short term and long term leases that addressed Toy's objective to consolidate its distribution operations over a ten year period down to 2 buildings in this particular region of the United States. EIP has successfully re-tenanted the buildings vacated by Toys R Us.



**Home Depot:** EIP acquired a 1,443,000 square foot regional distribution center in Corsicana, Texas. Home Depot found surety of deal closure and reasonable lease terms along with an already established relationship with EIP to be the driving forces behind the success of this transaction. Home Depot and EIP enjoy past and present Landlord tenant relationships in multiple markets throughout the United States including distribution centers and rapid deployment centers in Bloomfield, CT (449,000 sf), Westfield, MA (382,000sf), Norwood, MA (218,000sf) and Henderson, CO (140,000sf), Winchester, VA (756,000sf), Monroe, MI (129,000sf), Lathrop, CA (850,000sf), and Charlotte, NC (210,000sf)



**Lego Systems, Inc.:** EIP acquired Lego's 1,186,000 square foot U.S. Corporate headquarters in Enfield, CT. Lego made the decision to move its North American manufacturing and distribution operations to Mexico while keeping its corporate offices and research & development divisions in Connecticut. As a result, Lego no longer needed two of the five buildings considered a sale leaseback of the entire campus. EIP and Lego structured a combination of short and long term leases that addressed the objectives of the buyer and seller to facilitate the completion of the transaction.



**Penn Traffic:** EIP successfully rolled the dice when they purchased a five building portfolio in New York and Pennsylvania, from Penn Traffic and structured a long term lease back with this leading food retailer in the Eastern United States at a time when it was going through a reorganizational bankruptcy. The capital raised from this real estate transaction helped Penn Traffic successfully emerge from bankruptcy back into the black. Penn Traffic currently owns and operates 108 supermarkets in Pennsylvania, upstate New York, Vermont and New Hampshire under the BiLo, P&C and Quality trade names.



**Tyco:** EIP has acquired two buildings from Tyco involving sale/leasebacks: the 625,000 square foot Tyco/Simplex headquarters in Westminster, MA and a 245,000 square foot Tyco Flow Control facility in Houston, TX.



**VeryFine Beverages/Kraft Foods:** EIP purchased Very Fine's 216,000 s.f. distribution facility in Ayer, Massachusetts at a time when Veryfine need to raise capital. Subsequent to the sale lease back transaction Veryfine was acquired by Kraft Foods. Kraft quickly started outgrowing the Ayer facility. EIP was able to accommodate Kraft's expansion needs by-relocating Kraft to a brand new 370,000 state-of-the-art distribution center in nearby Devens, Massachusetts.>

Equity Industrial Partner's successes are not limited to sale lease back transactions. EIP has also enjoyed unparalleled success in leasing vacant space to third party tenants:



communications

**L3 Communications:** L3 needed approximately 200,000 square feet to consolidate their antenna/radio division and communications/tactical command vehicle division into one Eastern, Massachusetts facility. L3 needed not only a suitable building shell and the right geographic location but also a Landlord that could effect and facilitate the build out of specific, detailed infrastructure improvements critical to the successful operation of both L3 divisions. Additionally, L3 required a Landlord whose leasing/legal team was committed to a balanced and results oriented lease negotiation process with expertise to navigate through the specific business and legal needs of L3 in a timely and seamless manner. EIP's ability to satisfy the unique requirements of L3 resulted in a long term lease agreement for a 200,000 square foot facility in Ayer, MA.



**Jabil Circuit:** As part of Raytheon's corporate consolidation and reorganization, EIP acquired Raytheon's 650,000 manufacturing facility in Billerica, MA a fully vacant facility. EIP made a significant investment in the Billerica facility in the late 1990's to reposition the property to attract users in Boston's burgeoning hi technology sector. The result was a ten year, 600,000 square foot lease with Tampa, Florida based Jabil Circuit. Additionally, EIP constructed a 126,000 square foot build-to-suit manufacturing/distribution facility on the site that is currently under a long term lease to Merrill Communications.