



## NewellRubbermaid Inc.

Seeking increased operational flexibility at one of its plants, this \$6.5 billion global manufacturer took advantage of an innovative real estate solution to turn a potentially costly move into a valuable step forward.

### The Challenge

When NewellRubbermaid, a manufacturer of many of the world's most well-known name-brand products, found itself burdened with an outmoded plant that nonetheless housed a vital paint-line system that was too costly — and too disruptive — to move, the Fortune 500 powerhouse turned to First Industrial Realty Trust for a workable real estate solution.

### Our Approach

First Industrial's team immediately went to work crafting a partial sale leaseback arrangement for the Ogden, Utah, plant that shifted ownership of the facility away from the company while at the same time providing space for the continued operation of one of its core manufacturing processes.

Finalizing the transaction in less than 60 days, First Industrial acquired the facility, leased back to NewellRubbermaid 100,000 sf. of manufacturing space, and repurposed the excess square footage for use as distribution — all while eliminating the downtime the company would have encountered had its paint-line system had to have been relocated to another plant.

### The Outcome

By electing a partial sale leaseback option for an underutilized 188,000 sf. assembly plant, NewellRubbermaid made more productive use of one of its manufacturing facilities — and turned a potential corporate headache into a model of operational flexibility.

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



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