



C&S Wholesale Grocers

As part of a regional distribution consolidation effort following a facility acquisition, the nation's largest food wholesaler used a sale leaseback to increase operational flexibility — and satisfy its customers' appetite for fast, efficient delivery.

The Challenge

C&S Wholesale Grocers, Inc., a supply-chain leader in the grocery industry and one of the nation's top 10 largest privately held companies according to Forbes, wanted to monetize a 765,000 sf. distribution center in Stockton, Calif. to quickly free up capital while maintaining operational control of the facility.

Our Approach

Driven by C&S's desire for speed, First Industrial Realty Trust simultaneously crafted a 10-year lease with renewal options while negotiating a contract to purchase the two-building facility — a fast-tracked process that went smoothly due to First Industrial's knowledge of the Central Valley market and its financial strength to ensure certainty of closing on such a large, specialized property.

Completing the sale leaseback transaction in just 21 days from start to finish, C&S was able to successfully realign its real estate to meet financial objectives and secure for the long term a facility whose geographically central location will enable the company to consolidate existing leased facilities into a single DC that can serve the grocery needs of a rapidly growing Northern California population.

The Outcome

Having accomplished its goal of monetizing a key asset in three weeks to meet a critical internal deadline, C&S Wholesale Grocers is focused on a path of growth that has seen the company expand from a single warehouse in 1918 to more than 60 facilities in 14 states delivering to 5,000 retail locations today.

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



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