

Tenant Representation

Build-to-Suit w/ Partial Freezer & Cooler Infrastructure
Cherry Valley, IL



BERNER
food & beverage™



Work in progress on Berner's state-of-the-art 675,000 SF specialized production/distribution facility.

Key Storylines

- Executed Build-to-Suit within extremely tight occupancy timeline.
- Expanded production and distribution with moderate increase in square footage.
- Class A building upgrade from former Class B.
- Significant tax and economic incentives.

Situation

Berner Food & Beverage was in multiple facilities with a major lease expiring in under one (1) year. They were targeting existing facilities, in a market with very few, needed freezer/cooler space within the building, ability to add food production lines, and 24'+ clear ceilings (higher ideally). With a lease expiration forthcoming, Berner had disregarded build-to-suit options.

Enterprise Impact

Through swift lease negotiations and site plan approvals we were able to put Berner on a path to a completed 675,000 SF build-to-suit facility within nine (9) months, meeting their occupancy timeline. Their lease rates were less than the Class B facilities they previously occupied and they received a 50% property tax abatement for the entire 12-year lease term.

Operational Solution

Scarcity of existing buildings within the desired size range of 650,000 – 700,000 SF was causing Berner to consider less than ideal options for their next phase of occupancy. Our team introduced them to a developer who controls development-ready sites in the Rock 39 Industrial Park in Winnebago County, IL.

Resources

Brokerage, Site Selection, Economic Incentives, Development, Project Management, Lease Advisory, Financial Analysis.