

Tenant Representation

Hard to Find Class A Freezer / Cooler Building
Chicago, IL



Moesle Meats leases a 42,000 SF cold storage building on Chicago's desirable southwest side.



Key Storylines

- Advised & Prepared Client for Two Years before Transaction
- Executed Quickly in Highly-Competitive Market
- Doubled Space, but Quadrupled Productivity

Situation

Family run for generations, the new owners of Moesle Meats spent two years working with MK Asset examining the Chicago cold storage market and countless buildings in advance of a major business expansion. The company used that time to plan and prepare so it could act quickly when the need ripened and a suitable facility became available.

Enterprise Impact

The economics we negotiated were aligned with Moesle's business pro forma. The company was able to increase its cold storage pallet positions from 500 to more than 4,000 even though the new facility was only twice the size of the former location. Temperature controlled production space, sub-zero freezer space and high-temp freezer/cooler areas were all expanded. At just four years new, the facility was less expensive to operate, allowed for a much quicker turnaround for truck deliveries and pick-ups, and permitted Moesle to convert excess capacity into a new revenue stream.

Operational Solution

MK introduced Moesle to 5115 S. Millard even though it was being offered for sale and Moesle was looking to lease. After determining the property met most of Moesle's functional requirements, we connected quickly with an investor buyer that would be Moesle's landlord, and in just a couple of weeks, put a deal together. We competed vigorously with other food-related, cold storage users, but Moesle was viewed more favorably by the investor because its use fit the building well and the company was able to demonstrate a financial wherewithal rarely found in the food and beverage sector.

Resources

Brokerage, Financial Analysis, Market Research, Lease Advisory, Legal, Project Management.