
RELEVANT EXPERIENCE

Green Bay Packaging

268,000 SF

Buyer Representation



Lebanon, OH

CHALLENGE

Green Bay Packaging was operating out of two facilities, a 105,000 square foot manufacturing plant and a 65,000 square foot warehouse. Green Bay's business was growing and their existing sites were not ideal for expansion and consolidation. They required 250,000-300,000 square feet, heavy power, heavy floors for roll stock and they wanted to be within 10 miles of their existing plant.

ACTION

Si Pitstick and Josh Young of Newmark completed a comprehensive site survey and identified several good opportunities including a former Quad Graphics printing facility about 10 miles north of Green Bay's existing location. This property had very heavy power that was well distributed and heavy floors for roll stock. The problem was there was another interested buyer pursuing the property. Quad Graphics wanted this asset off their books by year end and it was already mid-October. In order to outmaneuver the competing buyer, Green Bay Packaging came out of the gate with an aggressive offer with a mid-December closing. Additionally, if Green Bay closed prior to year end they received a discount off the sale price.

RESULT

Green Bay fast tracked due diligence and was able to purchase this 268,000 square foot manufacturing facility at an aggressive price, with a discount, even though we were in a competitive situation.

NEWMARK