



## C&S WHOLESALE DISTRIBUTION

### *Permanent Financing*

<b>Property Address</b>	400 Industrial Drive, Birmingham, Alabama
<b>Type</b>	Single Tenant Industrial Distribution
<b>Square Feet</b>	1.316 MSF
<b>Acreage</b>	3.289 acres
<b>Deal Size Range</b>	\$25M to \$50M
<b>Lender Type</b>	Life Company

### RESULTS

Demonstrated mission critical nature of the cold storage and freezer needs of the wholesale distribution tenant in the midst of tenant consolidations and bankruptcies in the grocery space.

Found the 'need' balance sheet lender in a limited debt capital market environment that was able to get comfortable with tenant credit profile and re-tenant risk of a mammoth special-use facility.

Senior fixed-rate loan boosted sponsor's leveraged investment returns for a long-term hold.

### STRATEGIC ELEMENTS EMPLOYED

Large private REIT sponsor tried unsuccessfully to finance an all-cash acquisition post market collapse.

Exclusive retention of Allied in 2010 to approach highly targeted list of lenders for fixed-rate financing on a specialty-use single tenant facility in a tertiary market.

Valuation and sponsor equity resulted in greater lender comfort in underlying tenant credit with thin historical margins and sub-investment grade private credit.