



# Sale Leaseback... To The Future

*Boost Your Future Income | No Flux Capacitor Needed*

Panelists:

- Barry Moore, SIOR – Sago Capital
- Kyle Gore – CGA Capital
- Gino Sabatini – W. P. Carey



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AND OFFICE REALTORS®

## Apotex



**\$468 million sale-leaseback**  
of a 2.3-million-square-foot industrial portfolio  
closed concurrently with private equity firm  
acquisition

**Large industrial portfolio**  
comprising 4 pharmaceutical R&D and  
manufacturing campuses (11 facilities) in the  
Greater Toronto Area

**Triple-net leased to Apotex**  
global pharmaceutical company and the largest  
generic drug manufacturer in Canada

**20-year master lease**

## Turkey Hill



**\$70 million sale-leaseback**  
of a 400,000-square-foot food production site  
closed in less than 30 days

**Clean-energy food production site**

consisting of 6 buildings, including its primary  
production facility, located in Pennsylvania

**Triple-net leased to Turkey Hill**  
leading supplier of ice cream and beverages

**\$14 million follow-on sale-  
leaseback**

of a 93,000-square-foot production and distribution  
center in Arkansas, enabling the Turkey Hill to increase  
production volume

## FCA



**\$37 million acquisition**  
of a 500,000-square-foot industrial facility

**Mission-critical facility**  
with 32' clear heights and LEED-Gold certification  
located in Michigan

**Triple-net leased to FCA**  
American subsidiary of multinational automotive  
manufacturer (Stellantis) and one of the "Big 3"  
American Automotive OEMs

**9-year primary term remaining**



## Gleason

562,000 sf on 36.59 acres

Corporate Guaranty

Seller had 50+ years of operating history in the market

New 10-year lease with annual rental increases



## Representative CTL Transaction – Northwell Health (A3 / A-)



**\$311,000,000 +/- sale-leaseback** and tenant improvement financing for Northwell Health's 226,752 sf medical office building and 440,000 sf cancer treatment facility in Nassau County, New York.

**Structure includes automatic reversion of ownership to Northwell**

via a pre-arranged irrevocable donation at end of 30-year financing term; and a separate \$246,000,000 put/call-backed land financing with multiple prepayment and extension options to support a major expansion of Lennox Hill Hospital by Northwell Health in New York City.

**Control automatically reverts to Northwell** at end of either 5 years (if not extended/restructured) or 30 years (if lease financing option elected).

## Representative CTL Transaction – Volkswagen AG (A3 / BBB+)



**\$123,000,000 +/- build-to-suit financing** for a 125-acre vehicle import and processing facility located in Freeport, Texas, leased to Volkswagen Group of America, with a lease guaranty from Volkswagen AG.

**Fully amortizing financing over a 21.5-year term**

which consists of 18 months construction followed by a 20-year base lease term.

**Structure features an absolute rent start date** from Volkswagen AG and a completion guaranty from the developer.

**Leasehold estate is subject to a 30-year ground lease**

with Port Freeport, a local governmental authority.