

**Client:** Rose Land Partners, LLC

**Project:** Source, underwrite and manage an industrial land acquisition on behalf of an investment partnership, which included Walker

**Location:** Monroe, OH

**Objective:** In the course of a client engagement, Walker performed a comprehensive study of the southwest Ohio industrial property market in communities on the Interstate 75 corridor. Utilizing our WISER<sup>sm</sup> site selection optimization model to quantify labor costs and other key operating costs, Walker identified an 80-acre site within a community that offered an attractive operating profile for big box warehouse/distribution. When the client abandoned its warehouse consolidation project, Walker pursued the land acquisition as a speculative investment.

**Challenges:** Location in a promising yet unproven industrial market. The property was farm land with no planning, design or infrastructure to support industrial development.

**Solution:** Walker completed the civil design, master planning, impact studies and other required due diligence for development of the property as a 1.2 million square foot industrial park. A Cincinnati-area broker was engaged and a comprehensive marketing program was launched. Working collaboratively with city officials and the local school district, Walker negotiated a comprehensive tax abatement package for the project, the benefits of which were transferable to future owners or tenants.

**Value Added:** Drawing upon its experience in acquiring and developing “greenfield” sites and negotiating incentives for clients having urgent occupancy needs, Walker was able to quickly reposition this agricultural property as a planned industrial park. With all required site plan approvals secured and a very competitive incentive package in place, the property attracted significant interest from several national developers as well as prospective users. The property was sold in its entirety at a substantial gain, 19 months after it was acquired.



**The Walker Way works best**