

**CASE STUDY:**

**CASE NEW HOLLAND**  
**Build to Suit Bulk Warehouse**



**THE CHALLENGE**

Case New Holland (CNH), the world's largest manufacturer of agricultural tractors and combines and manufacturer of construction equipment was seeking to consolidate up to eight facilities to improve their supply chain efficiencies. The new facility was to be a state of the art regional distribution center along with a separate national Receiving Material Center in the Midwest area. The project consisted of an 842,000 square foot Master Depot with 500,000 square feet of fenced outside storage with a concrete slab. This storage area was to be lighted to facilitate movement of product as necessary which was to be stored outside.

**QUICK FACTS:**

- ✓ Lebanon/Boone County, IN
- ✓ Site Selection
- ✓ Build to Suit
- ✓ 872,000 SF
- ✓ 25,000 SF

**SERVICES:**

- ✓ Tenant Representation
- ✓ Site Acquisition
- ✓ RFP Preparation
- ✓ Option to Purchase
- ✓ Competitive Construction Bids
- ✓ Demographic Preparation
- ✓ Labor Force Statistics
- ✓ Competitor Maps
- ✓ Lease Negotiation

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The project also included a 250,000 square foot Receiving Material Center warehouse facility to be located near or next to the Master Depot for the exporting of parts for all international business in the western hemisphere. CB Richard Ellis ("CBRE") had to create a definition of scope of the building project including new state of the art lighting, air circulation, dock equipment and overall finishes that were long lasting, energy efficient, environmentally friendly and provided a pleasant working environment for the combined 700+ employees that would work out of these facilities.

**THE STRATEGY**

Mark Witt and Tom Cooler presented 19 potential development sites throughout Indiana. CBRE facilitated and managed relationships with the competing build to suit developers, economic development contacts, the Indiana Department of Commerce and Lebanon city officials.

**THE SOLUTION**

CBRE developed a competitive environment for CNH between local communities, states, developers and contractors for one of the largest transactions nationally at that time. CBRE developed a detailed Scope of Work for the construction project and identified a qualified list of potential developers to submit proposals. CNH was cash poor and seeking a deal structured to assist in the funding of their move, racking, electrical distribution and other fixturing costs. CNH needed a real estate partner who could provide timely, accurate market data to formulate strategic plans and obtain incentives for their distribution facility.

**THE BENEFIT**

CBRE found a community that would allow CNH the required 500,000 square feet of outside storage and a developer who allowed for the rent of 200,000 square feet of the facility to be abated for 18 months and a spending allowance of \$800,000 for CNH's use to cover capital costs. CBRE aided in obtaining a ten year property tax abatement, EDGE credits, a training grant and other incentives by the state, county and city for the project, for both real and personal property.

