

Sale Leaseback Portfolio

Whirlpool

Closing Date: 2018 - 2022

Seller & Type: Whirlpool – Corporate

Buyer & Type: Multiple – Fund Advisor & Institutional

Transactions: Sale & Leasebacks, Synthetic Leases, BTS Financing



Property Summary	
Location(s)	US, UK, Poland, Italy & Mexico
Property Type(s)	Manufacturing & Office
Sub-Type(s)	Single Tenant
Tenant	Whirlpool
Occupancy	100%

Sale & Lease Summary	
Price / PSF	\$1,171 Million
Cap Rate on NOI	2.00% to 7.00%
Credit Rating	S&P: BBB / Moody's: Baa1
Lease Term & Type	5 to 14 Years NNN
Rent Escalations	0%, 1.75% to CPI'

Transaction Notes

In 2018, for Whirlpool, CBRE completed the first sale leaseback ever executed in the country of Mexico.

Following a successful transaction in Mexico, Whirlpool requested that CBRE provide a comprehensive occupancy plan for its global portfolio of industrial and office properties. This assessment involved valuations, own versus lease analyses and acquisition sale leaseback and synthetic lease strategies.

Following CEO approval, CBRE ran an accelerated and competitive bid process whereby Whirlpool was able to weigh many different offers and meet their goal of maximizing value while guaranteeing a year-end closes and assemble a synthetic lease line of credit used to buy core leased properties to generate lease cost savings.

CBRE received significant interest in both portfolio due to the mission criticality of the assets, along with Whirlpool's investment grade rating.

In addition to a record-breaking sale leaseback in Mexico, several international and domestic sale leaseback portfolios, CBRE has also completed five synthetic leases over \$600 million in value, and CBRE has saved Whirlpool over \$15 million in annual rent and monetized over \$500 million of property.