

CASE STUDY

GOODFOOD



CLIENT

Goodfood

LOCATION

Across Canada

REAL ESTATE TYPE

Commercial

SQUARE FOOTAGE

800,000 SF

SERVICES

- Representation of Goodfood nationwide
- Portfolio strategy
- Real estate consulting
- RFP release and negotiations
- Offer to lease preparation

PROJECT OVERVIEW

Goodfood Market Corp. (TSE: FOOD) is a publicly traded online grocery provider. With farm fresh ingredients and original recipes, Goodfood is delivered directly to their customer's doorstep.

THE CHALLENGE

With an ambitious growth, Goodfood needed an external real estate lead to assist with the development and execution of a Canada-wide real estate facilities plan. The real estate lead would ensure control of capital investment in new properties, while negotiating sizeable tenant improvement allowances to meet the company's growth objectives and maximize ROI.

THE SOLUTION

Jesse Micak was hired by Goodfood to assist in the procurement of facilities across Canada and support in the following areas: portfolio strategy, real estate consulting, RFP release and negotiations, offer to lease preparation and representing Goodfood with the Canadian commercial real estate community.

Over a 3 year period Jesse sourced and negotiated the leases for over 800,000 sq. ft. of industrial space across Canada. Appreciating local market dynamics, the main objective in each major city was to:

- Control leasing costs
- Maximize lease flexibility (options to terminate, renew, expand, etc.)
- Maximize landlord inducement (rent abatement and tenant allowance)
- Pursue temperature-controlled options in key markets
- Ensure appropriate obligations upon exit (i.e. restoration)

RESULTS ACHIEVED

With expert real estate advisory, Goodfood was able to meet its growth objectives, while continuing to grow in the Canadian e-Grocery and meal kit market.