



CASE STUDY

THE CULTIVATED B



CLIENT

The Cultivated B

LOCATION

Burlington

REAL ESTATE TYPE

Commercial

SQUARE FOOTAGE

124,007 SF

SERVICES

- Real estate advisory
- RFP release and negotiations
- Agreement of purchase and sale
- Canadian headquarters acquisition

PROJECT OVERVIEW

The Cultivated B is a leading German life sciences company that specializes in cellular agriculture. Looking to expand into the North American market, the company was pursuing a new life sciences facility in Southern Ontario that would serve as the location of their North American headquarters.

THE CHALLENGE

As a new business in North America, The Cultivated B required a facility that would support life sciences research that was situated close to leading Canadian universities. Given the capital expenditure and facility modifications required, The Cultivated B needed to find a building that protected their interests for the long-term with a financial framework that made sense for their operation.

THE SOLUTION

Jesse Micak was engaged to assist The Cultivated B with:

- Identifying suitable markets that would support the recruitment and retention of PHD level employees.
- Examine real estate options that were close to leading Canadian universities to support the research and development of cellular agriculture.
- Strategic advisory of lease vs. own scenarios as well as landlord inducements and capital cost allocations for leasehold improvements.
- Negotiating and finalizing The Cultivated B's acquisition of a Canadian headquarters.

RESULTS ACHIEVED

A comprehensive market study, building search and RFP process was executed and after presenting the short-listed properties to the executive leadership team in Germany, Jesse lead negotiations for the client's acquisition of a 124,007 sq. ft. production and research facility located at 649 North Service Road, Burlington Ontario.

Not only was the property acquired at a below market replacement cost value, but the facility is located with prominent QEW highway exposure and is situated close to McMaster University's leading life sciences program.