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REAL ESTATE  
SERVICES



Freemont, CA

# Verseon

Sale/Leaseback

After creating a state-of-the-art research and development facility in Fremont, CA, Verseon was ready to focus on its drug pipeline. In order to continue funding ongoing clinical trials Verseon needed to execute a sale-leaseback.

“Step one of our strategy was to identify investors comfortable with the inherent risks owning such a specialized facility,” said Andrew Wheeler, Associate at Transwestern. The \$34.7-million facility was encumbered by PACE financing and would be leased to an early-stage pharmaceutical company. Next, the team created competition among potential investors.

Transwestern sourced a risk-tolerant investor that saw the value in partnering with Verseon and providing a purchase option. Verseon was able to execute a sale-leaseback in February and use the sale proceeds to continue funding Phase I clinical trials for its lead precision oral anticoagulant (PROAC) VE-1902.

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Andrew Wheeler  
Associate, Bay Area  
Laboratory & Life Sciences