



Client:
Yards Brewing Company



NEGOTIATING YOUR REAL ESTATE EXPANSION

“We’re beer people,” says Trevor Prichett, COO of Yards Brewing Company. Indeed, the company’s growth over the last two decades — from two guys in a Manayunk garage to the largest brewery in Philadelphia — has been fueled by a broad consensus among suds lovers that Yards knows beer. But Yards brewers are not, Trevor admits, real estate experts. So, when the company decided to leave its current Delaware River location for a much larger space on Spring Garden Street in bustling Northern Liberties, they called Cozen O’Connor to negotiate the deal.

The lease on Yards’s new 70,000-square-foot headquarters was signed in the Fall of 2016, and construction is well underway. When completed, the brewery will feature a large tasting room, outdoor seating, private event space, increased brewing capacity, and a new canning line.

“We are in a competitive marketplace for craft beer,” says Trevor. “We want people to connect to our brewery through a personal experience in the tasting room and on tours. And the visibility of the Spring Garden location, we think, will further our position as Philadelphia’s brewery.”

The lease negotiations required Yards and its landlord to reach agreement on issues including the siting and maintenance of outdoor beer fermentation tanks, management of the construction process and, of course, timing. Yards hopes to be in its new location by the end of 2017.

“Time was of the essence,” says Trevor, and Matt [Weinstein] did a fantastic job with quick turn-arounds and finding great solutions when we needed them to keep the process moving forward. Matt’s depth of knowledge and experience made him a phenomenal resource for us.”

CASE STUDIES INDEX

