

# Specialty Pharmaceutical Company Relocates From Newark, CA To Lake Forrest, IL

## Challenge

In December 2017, an specialty pharmaceutical company headquartered in Newark, CA entered into a royalty agreement with a large NASDAQ listed pharmaceutical company. The NASDAQ company commercializes various products for patients suffering from pain. In January 2019, the NASDAQ listed company assumed responsibility for the sales and marketing of two of the clients specialty pain medications. In connection with the commercialization agreement, the client would terminate approximately 250 sales and management positions, as well as relocate their corporate headquarters from Newark, CA to Lake Forest, IL. As a result of the staff reduction and relocation, the company planned to significantly reduce it's needed headquarters office space by approximately 50%. Their challenge was to complete the transition by mid-2018 so that none of the company's retained employees would be represented by a collective bargaining agreement, would not experience a work stoppage, and maintain a positive relationship with its remaining staff.

## Solution

Excess Logic has developed a reputation for its dynamic relocation services over the last several years. They have provided relocation and asset recovery solutions to over 50 biotech companies in California, and 17 others throughout the United States and Canada. Excess Logic provides clients with one stop comprehensive solutions for all of their relocation and asset management needs. This is accomplished by using the profit from the sale of unused or unneeded assets in order to offset the cost of relocation. In some cases our clients even receive a check from profit sharing.

Excess Logic was recommended as the best solution on the market by a former biotech client from southern San Francisco who was familiar with the clients current situation. These factors helped the client make the simple choice of Excess Logic as their relocation and asset recovery provider.

## Results

Excess Logic collaborated with the client's IT director to analyze the scope of work and assess the value of their unused assets. Excess Logic's expert relocation professionals then developed a logistical solution which handled every aspect of the relocation. As the result of this planning and the use of Excess Logic's 24-foot truck with a lift-gate, it took only three trips to accomplish the relocation. Four of Excess Logic's highly skilled relocation professionals and asset remarketing experts picked up all performing and non-performing assets from the clients headquarters in Newark. Excess Logic also provided a specialized truck with equipment for on-site hard drive destruction. The destruction of the drives was done in accordance to US Department of Defense standards and certificates of destruction were provided. Since the surplus equipment was relatively new, the client did not pay anything for the relocation and they recovered 50% of the value their assets. The project was completed on time and the client did not experience any down time as a result of the relocation. The shared profits were paid as compensation, which helped to keep a good relationship with the client's remaining employees.

## White Glove Service

Excess Logic will remove all required equipment from your site

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## Logistics

Experts in logical relocation plans when you need it most

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*"We were elated with Excess Logic's professional staff and their comprehensive planning. We were able to meet our objectives with the relocation and maintained our excellent relationship with our remaining staff. We highly recommend Excess Logic as a qualified and proficient relocation and asset disposition partner."*