

Tellabs Headquarters Campus
1415 W. Diehl Road
Naperville, IL 60563

Property Description

The sale of the Tellabs headquarters at 1415 W. Diehl Road was the largest suburban office investment transaction since 2007. Tellabs, Inc. was a publicly-traded company being acquired and taken private by Marlin Equity Partners, a Southern California investment management firm. As part of Marlin's acquisition, Cushman & Wakefield advised and structured a sale and leaseback of the entire headquarter facility pursuant to a 15-year master lease (the property had been 50% leased to third-party tenants at heavily discounted rents as Tellabs was downsizing over the previous five years). The master lease structure enabled the new, privately-held Tellabs to take advantage of the unprecedented appetite for single-tenant, net leased investments. Despite the non-rated, private credit of the master lessee, the offering received significant investor interest at pricing levels that far exceeded expectations.

Total Project Cost: \$187,500,000

Total Project Square Footage: 819,513 s.f.

Broker (s)

Brian Nagle
Cushman & Wakefield

Jerrod Wigal
Cushman & Wakefield