

Category: Broker Transaction - Industrial Investment

Northern Builders Chicago Offering
Joliet, Bolingbrook, Carol Stream, Hanover Park & Elgin, IL

Property Description

JLL used a targeted marketing approach for the Northern Builders Offering to efficiently close the transaction and educate potential investors on the market and local leasing velocity. The bulk distribution assets were highlighted by investment-grade tenancy, and JLL local brokers who leased the portfolio to transacting occupancy were able to sell the portfolio's story and the potential growth forecasted for the market and the specific building types. The portfolio was purchased by Hillwood Investments.

Broker (s)

Sean Devaney, John Huguenard, Trevor Ragsdale
JLL

Total Transaction Value: \$90,900,000

Total Project Square Footage: 1,373,973 s.f.

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Preferred Freezer Facility
4500 W. Ann Lurie Place
Chicago, IL 60632

Property Description

Preferred Freezer was a 174,780 s.f. freezer facility sale completed in June of 2015. The seller and HFF had mutual interest in the disposition of the property. Through a similar deal closed in May of 2015, HFF was able to identify a buyer with an appetite for cold-storage facilities leased long-term to Preferred Freezer Services, a best-in-class company in the public refrigerated warehouse space. The transaction involved extensive negotiations between the involved parties, evaluation of the tenant's financial health, and the resolution of a perceived environmental issue. The execution of the deal and careful buyer selection lead to an aggressive capitalization rate and a benchmark price-per-pound for cold-storage product in the Chicago market.

Broker (s)

Patrick Sullivan
HFF L.P.

Total Transaction Value: \$54,000,000

Total Project Square Footage: 174,780 s.f.