



COMMERCIAL REAL ESTATE  
DEVELOPMENT ASSOCIATION

CHICAGO CHAPTER

## NAIOP Chicago 29<sup>th</sup> Annual Awards for Excellence

### BROKER TRANSACTION OF THE YEAR – DOWNTOWN OFFICE 2016 FINALISTS

#### NOMINATION CRITERIA

- Lease signed between July 1, 2015 and June 30, 2016, with the owner/developer having satisfied any and all financing contingencies under the lease during this qualifying time period.
- Size - Lease Square Footage
- Economic Value of Lease (gross lease value)
- Complexity

#### **(1) CNA AT 151 N. FRANKLIN & 333 S. WABASH**

151 N. Franklin & 333 S. Wabash  
Chicago, IL 60606

Landlord Seller Broker (s): **Jon Cordell, Bill Rolander**, *Newmark Grubb Knight Frank (formerly with The John Buck Company)*

Tenant Buyer Broker (s): **Eric Feinberg, Savills Studley; Greg Gerber, Scott Merz, JLL** (formerly with Savills Studley)

Total Transaction Value: **\$683,258,277**

Total Project Square Footage: **1,135,500 s.f.**

*The John Buck Company (JBC) engineered a transaction which included a 275,000 s.f. anchor tenant lease for JBC's newest office building at 151 N. Franklin. CNA required the winning developer to acquire its existing 1,125,708 s.f. headquarters at 333 S. Wabash. CNA did not have a lease in place so a 28-month lease-back for 759,494 r.s.f. negotiated was required for the "stub" period until the new building would be completed. A total of 3 documents simultaneously negotiated were required – 151 N. Franklin Lease, 333 S. Wabash Purchase and Sale Agreement and a 333 S. Wabash Lease. Additionally, in order to gain construction financing for 151 N. Franklin, an additional 101,006 s.f., 15-year lease with Hinshaw & Culbertson was signed. From actual award of the deal, all documents were completed in a stunning 98-day closing. Design Architect: John Ronan Architects; Architect of Record: Adamson Associates; General Contractor: Lend Lease; Developer: The John Buck Company.*

## **(2) CONAGRA AT theMART**

222 W. Merchandise Mart Plaza  
Chicago, IL 60654

Landlord Seller Broker (s): **Wendy Katz, Chris McKinney, Andrea Saewitz, Cushman & Wakefield**

Tenant Buyer Broker (s): **Meredith O'Connor, Bill Rogers, Fred Schuler, JLL**

Total Transaction Value: **\$109,000,000**

Total Project Square Footage: **168,419 s.f.**

*One of the largest corporate HQ moves to downtown Chicago, ConAgra is bringing 700+ employees from three states (Nebraska, Missouri, Illinois), including its entire C-suite. ConAgra occupies 168,419 s.f. on one floor of the MART, represented by Cushman & Wakefield. The many challenges in the complex transaction included: moving quickly (12 weeks); obtaining flexible expansion rights in a 97%-occupied building; and closing while the company was selling its private label operations.*

## **(3) ECHO GLOBAL LOGISTICS AT 600 W. CHICAGO AVENUE**

600 W. Chicago Avenue  
Chicago, IL 60654

Landlord Seller Broker (s): **Jack O'Brien, Matt Pistorio, Telos Group LLC**

Tenant Buyer Broker (s): **Todd Lippman, Paul Reaumont, Brad Serot, CBRE**

Total Transaction Value: **\$98,100,000**

Total Project Square Footage: **224,678 s.f.**

*The CBRE team negotiated a 224,678 s.f. lease for Echo Global at 600 W. Chicago, which represented a 132,000 s.f. expansion for the firm. The deal was the result of Echo's acquisition of Command, a suburban-based transportation and logistics firm. This transaction moved Echo's newly acquired suburban assets to the city. After a thorough analysis of commuting patterns for the new employees, a detailed workplace assessment, a review of all options within Echo's current facility and relocation options in Chicago, the expansion at 600 W. Chicago was deemed to be the optimal solution for long-term growth and employee retention.*

## **(4) MCDONALD'S AT 1045 W. RANDOLPH**

1045 W. Randolph  
Chicago, IL 60607

Landlord Seller Broker (s): **Russ Cora, Chloe Reaumont, Sterling Bay**

Tenant Buyer Broker (s): **Todd Lippman, David Tropp, James Whalen, CBRE**

Total Transaction Value: **Confidential**

Total Project Square Footage: **371,987 s.f.**

*McDonald's Corp. engaged CBRE to evaluate relocation options for its headquarters, focusing on downtown Chicago. The company was looking for the best environment to match its vision for the future and to attract a diverse talent pool. After a search of several CBD and perimeter markets, the team determined the West Loop/Fulton Market neighborhood provided the image and location to meet its vision – with its dynamic mix of companies and diverse employee base. McDonald's selected a site controlled by Sterling Bay to construct a 372,000 s.f. headquarters, which will include best-in-class amenities and a cutting edge office environment.*

## **(5) NAVIGANT AT 150 N. RIVERSIDE**

150 N. Riverside Plaza  
Chicago, IL 60606

Landlord Seller Broker (s): **Drew Nieman, CBRE**

Tenant Buyer Broker (s): **Craig Cassell, Kent Ilhardt, Ari Klein, Jeff Samaras, Cushman & Wakefield**

Total Transaction Value: **\$80,000,000**

Total Project Square Footage: **110,630 s.f.**

*Cushman & Wakefield represented Navigant in its 110,000 s.f. future headquarters relocation to 150 N. Riverside, a ground-up, Class A trophy office development set to open in early 2017. The team advised the leading global consulting firm through an analysis of its workplace strategy and growth plans, and collaboratively determined the vision of its future headquarters. Lease flexibility and top-of-the-line amenities were key drivers in the decision-making process. Following an in-depth analysis, Cushman & Wakefield surveyed the market and together with Navigant, determined that 150 N. Riverside's modern design, open floorplates, amenities and location perfectly aligned with the firm's world-class brand.*

## **(6) WEWORK AT 20 W. KINZIE**

20 W. Kinzie  
Chicago, IL 60654

Landlord Seller Broker (s): **Melissa Porcelli, Matt Ward, Newmark Grubb Knight Frank**

Total Transaction Value: **\$75,000,000**

Total Project Square Footage: **129,000 s.f.**

*NGKF inked 129,000 s.f. to WeWork at 20 W. Kinzie for owner and developer, Alter Group. WeWork signed a 107,000 s.f., long-term lease within the property and later expanded to 129,000 s.f., marking the largest WeWork facility in Chicago. The transaction was part of a complex, phased, multi-building occupancy. NGKF negotiated WeWork's original lease at 111 W. Illinois, which culminated the flagship 20 W. Kinzie lease. NGKF also secured the phase II WeWork lease months before Google's departure, mitigating considerable risk for Alter. NGKF is the only Chicago brokerage team to complete multiple leases with WeWork in Chicago. Architect: DeStefano+Partners; General Contractor: McHugh Construction.*