

**NAIOP Chicago
2019 Awards for Excellence**

**Broker Transaction of the Year – Industrial Investment
Finalists**

East I-55 Portfolio

389 Frontage; 365 Crossing; 430 Gibraltar, Bolingbrook, IL

Brokers: Jim Carpenter, Michael Tenteris, and Adam Tyler, Cushman & Wakefield

Total Square Footage: 866,825 s.f.

Total Project Cost: \$66,150,000

The portfolio transaction of three highly functional assets was completed quickly by Cushman & Wakefield's National Industrial Advisory Group. Situated adjacent to the prominent I-55 and I-355 intersection, the portfolio offered unsurpassed access in the high-demand I-55 industrial submarket with a highly committed tenant base that includes Data Service Solutions, LeSaint Logistics, WestRock, and Sony. Despite challenging submarket dynamics and growing competition from newly built modernized industrial assets, Cushman & Wakefield secured a highly capitalized and reputable new owner, Prologis, achieving premium pricing and the full value of their client's portfolio within one month of launch.

Fountain Square Commerce Center

Interstate 55 and State Route 53, Bolingbrook, IL

Brokers: Jeff Devine and Steve Disse, Colliers International

Total Square Footage: 741,586 s.f.

Total Project Cost: \$73,500,000

In the fall of 2018, Colliers International Chicago's Jeff Devine and Steve Disse represented Conor Commercial and LaSalle Investment Management in the sale of Fountain Square Commerce Center, a four-building, 741,586-square-foot Class A multi-tenant industrial portfolio in Bolingbrook, IL to Bridge Development. Bridge plans to develop a 216,320-square-foot speculative facility on an adjoining 12.03 vacant acres which were also included in the deal.

Northwest Pointe II

2601 Galvin Drive, Elgin, IL

Brokers: Sean Devaney, Ed Halaburt, and John Huguenard, JLL

Total Square Footage: 385,372 s.f.

Total Project Cost: \$29,850,000

Located on a 22-acre parcel near the interchange of I-90 and Randall Road in Elgin, Northwest Pointe II was the second development in Northwest Corporate Park by Conor Commercial Real Estate, whose strategy is to develop, lease and sell Class A industrial buildings. The JLL team put together a compelling story and presented Northwest Pointe II as an opportunity to acquire a fully leased Class A Industrial building with a committed tenant in a highly sought-after submarket. They successfully negotiated a deal with Cabot Properties who purchased the 385,372-square-foot industrial building.

Olcott/Pretium Packaging Industrial Property

95 N. 17th Street St. Charles, IL

Brokers: Annie Kock, Jordan Shtulman and Jonathan Wolfe, Stream Capital Partners

Total Square Footage: 230,000 s.f.

Total Project Cost: \$17,000,000

This transaction involved the sale and leaseback of a 230,000 square foot industrial manufacturing and distribution property. This is an older industrial property in what is primarily a retail submarket. It was a highly structured transaction that needed to maximize property value for the seller to extract proceeds to help fund the acquisition of the business. The property, an older industrial property, sold for over \$70 per square foot, which was a very high value for the submarket and the quality of the asset. The buyer was an institutional net lease buyer that felt very comfortable with the quality of the credit of the company.

Urban Logistics Distribution Center

525 Northwest Avenue, Northlake, IL

Brokers: Ryan Bain, Michale Capirle, and Zachary Graham, CBRE

Total Square Footage: 588, 233 s.f.

Total Project Cost: \$70,600,000

To capitalize on the surging demand for last-mile logistics, CBRE was retained by ownership in 2018 to market for sale a premier infill industrial development in the Chicago area. Occupied by an investment-grade retail tenant with a long-term lease, the 588,233-square-foot property is located in Northlake, with frontage on I-294 and conveniently located 8.5 miles from O'Hare Airport, 19.1 miles from downtown Chicago and within 60 minutes of 73 percent of the state's population. CBRE's marketing process exposed the property to a wide range of capital sources, including institutional, private and foreign capital. The eventual buyer closed at \$70.6 million, marking the lowest cap rate for an industrial property in the Chicago market in 2018.

Vee Pak Portfolio

6710 River Road, Hodgkins, IL & 5331 Dansher Road, Countryside, IL

Brokers: Erik Foster, Todd Heine, Brendan Kelly, and Mike Wilson, Avison Young

Total Square Footage: 385,000 s.f.

Total Project Cost: \$31,603,000

Avison Young's Erik Foster, Mike Wilson, Brendan Kelly and Todd Heine sold the 385,000-sf, two building Vee Pak portfolio as a sale leaseback for \$31,603,000. The seller was Wind Point Partners. The buyer was Angelo Gordon. This portfolio, in the I-55 corridor, was mission critical for the tenant, a global packaging business. The Avison Young team has been involved in many transactions that showcase their ability to work through challenging situations. This sale involved overcoming significant locational and structural obstacles in marketing the older assets and convincing investors of its long-term value.