

## NAIOP Chicago 35<sup>th</sup> Annual Awards for Excellence Finalists Industrial Speculative Development of the Year

1. 1 MSF Speculative Development at 4300 N. Brandon Road, Joliet, IL
  - a. Developer: CenterPoint Properties
  - b. Square Footage: 1,047,000
  - c. Total Project Cost: \$69,000,000

In Q3 '21, CenterPoint announced the construction commencement of two 1+ MSF facilities on 120 acres adjacent to the UP Intermodal in Joliet, IL, and commenced on the first of these facilities, 4300 N. Brandon Rd., weeks later.

The world's leading e-commerce company pre-leased the building and the 73-acre property in Q1 '22. CenterPoint and the tenant immediately embarked on an extensive build-out of the facility's interior to meet the tenant's unique specifications, making it one of the finest facilities of its kind in the Midwest.

CenterPoint designed and constructed the facilities to achieve LEED certification. As part of that effort, and in conjunction with CenterPoint's commitment to implement sustainable features in its development projects coast-to-coast, the Development team is ensuring contractors are integrating native plants into landscape designs that won't require irrigation. This eco-friendly landscaping solution should result in significant water conservation and cost savings for tenants.

The development of this facility will lead to the creation of thousands of jobs over the duration of the long-term lease. Simultaneously constructing two 1 MSF buildings posed significant logistical challenges in an environment with volatile pricing for construction materials. CenterPoint deftly put together a construction and underwriting plan that won over ownership and quickly set upon a course of execution that called for significant up-front investment in materials well in advance of the construction commencement.

