

NAIOP Chicago 35th Annual Awards for Excellence Finalists Broker Transaction of the Year- Industrial Investment

1. Bridge Point North Phase
 - a. Address: 1350 Bridge Drive, Waukegan, Illinois
 - b. Square Footage: 919,279
 - c. Total Project Cost: \$ 129,000,000
 - d. CBRE National Partners represented client Bridge Industrial in the sale of Bridge Point North Phase III four state-of-the-art facilities in Waukegan, Illinois to Cabot Properties in 2021 for \$129 million. Completed in early 2021, Phase III totals 919,279 square feet across 52 acres and features 32- to 36-foot clear heights, with ample loading docks, trailer and car parking designed with functionality for either single- or multi-tenant buildings. At the time of sale, Phase III was 88 percent leased to a number of top-tier tenants, including Amazon, Visual Pak, Hub Dub, Jelly Belly, Go Chara, and Paul Davis Restoration. Bridge Point North Phase III was sold to Cabot after the completion and sale of Phase I and II to two other large institutional real estate investment management firms, wrapping up Bridge's successful seven-year development, lease-up and sale of the entire multi-phase project. Phase III was completed in early 2021 and rounded out the development's success as a hub of in-demand, modern industrial facilities suited for tenants seeking easy access to the four-way interchange at I-94, Illinois Route 137, O'Hare International Airport, and even Mitchell International Airport. It is also ideal for attracting skilled labor, being in close proximity to abundant restaurants, retail shopping, fitness centers, and hotels.

