

NAIOP Chicago
35th Annual Awards for Excellence Winner
Broker Transaction of the Year | Industrial Investment
Chicago Growth Portfolio

Address: Chicago MSA (Libertyville, Elgin, I-55 submarkets)

Square Footage: 1,723,056

Total Project Cost: \$ 182,000,000

Brokers: Sean Devaney, Ed Halaburt & John Huguenard, *JLL*

The Chicago Growth Portfolio consisted of 13 second generation buildings totaling 1,723,056 square feet in the Chicago MSA diversely situated across 4 submarkets. The Portfolio was 95.7% leased to 25 tenants with a WALT of 3 years. The in-place rents were 7% - 10% below current market rents providing investors with the immediate opportunity to harvest near term mark-to-market opportunity. The Portfolio offered an outstanding opportunity to acquire stabilized cash flow with upside across institutionally maintained, well located, and functional assets in a top U.S. logistics market with incredibly strong demand, limited supply, and robust rent growth. Architect, general contractor, and developer varies by property.

