

NAIOP Chicago
35th Annual Awards for Excellence Winner
Broker Transaction of the Year | Office Investment
210 North Carpenter

Address: 210 N Carpenter Chicago, Illinois

Square Footage: 206,316

Total Project Cost: \$ 108,000,000

Brokers: Dan Deuter, Cody Hundertmark, David Knapp, Paul Lundstedt & Tom Sitz, *Cushman & Wakefield*

As investors emerged from the pandemic-induced uncertainty of 2020, Cushman & Wakefield's Office Investment Sales team continued its recordbreaking performance in 2021 closing Chicago's second largest office transaction of the year with 210 N Carpenter. Cushman & Wakefield represented Sterling Bay and J.P. Morgan Asset Management in the \$169 million sale (\$819/SF) which marked a new record-low cap rate for a stabilized office property as well as one of the highest price per square foot trades in Chicago. The roughly 200,000-square-foot, 12-story Fulton Market boutique office was anchored by Alphabet, Inc.'s Google Cloud division and acquired by Frankfurt-based Deka Immobilien.

