

NAIOP Chicago
38th Annual Awards for Excellence Finalists

BROKER TRANSACTION OF THE YEAR | Industrial Investment Sale

I-290 Distribution Center

- **Address:** I-290 Distribution Center, Elmhurst
- **Square Footage:** 150,010
- **Transaction Value:** \$26,750,000 (gross purchase price)
- **Brokers:** Sean Devaney, Ed Halaburt, John Huguenard, Kurt Sarbaugh, *JLL*
- **Property Description:** Positioned on a 9.3-acre parcel in the infill Elmhurst submarket, adjacent to I-290, Sterling Bay delivered this Class A speculative development in 2022 which was sold to TA Realty on a forward basis, sale led by JLL. The sale reflects the lowest stabilized cap rate in the Chicago market for 2024. The property was then fully leased to a single tenant on a ten-year deal with attractive annual rent escalations. Investor demand for this asset, when taken to market in 2024, stemmed from the long-term lease backed by strong tenant credit, the property's location in the resilient Chicago industrial market, and the significant mark-to-market opportunity upon lease expiration.



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Northwest Logistics Park Portfolio

- **Address:** Various, Elgin
- **Square Footage:** 2,641,942
- **Transaction Value:** \$270,000,000
- **Brokers:** Megan Barker, Jim Carpenter, Mike Tenteris, Adam Tyler, *Cushman & Wakefield*
- **Property Description:** Cushman & Wakefield advised on the \$270M sale of the 2.6M SF Northwest Logistics Park Portfolio, Chicago's largest industrial transaction of 2025. Spanning 11 Class A buildings across two premier I-90 Corridor parks, the 90% leased portfolio offered strong in-place cash flow and significant mark-to-market upside. Despite market volatility and evolving tariff implications during escrow, C&W navigated a complex process to deliver a successful outcome for ownership, showcasing deep market expertise and executional excellence.



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Park 88 Logistics Center

- **Address:** 300 & 410 Smoke Tree Plaza, Aurora
- **Square Footage:** 429,623
- **Transaction Value:** \$58,150,000
- **Brokers:** Jeff Devine, Steve Disse, Tyler Ziebel, *Colliers*
- **Property Description:** In what was one of the more notable deals brokered in 2025, Colliers Jeff Devine, Steve Disse, and Tyler Ziebel arranged the sale of Park 88 Logistics Center at 400 and 410 Smoke Tree Plaza in North Aurora to Ares Industrial Management.



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Yorkbrook Business Center

- **Address:** Lombard, Illinois
- **Square Footage:** 739272
- **Transaction Value:** \$77,500,000
- **Brokers:** Ryan Bain, Michael Caprile, Zach Graham, Joe Horrigan, *CBRE*
- **Property Description:** CBRE National Partners represented Taurus Investment Holdings in the \$77.5M sale of Yorkbrook Business Center, a 17-building, 739,272-square-foot light industrial portfolio that was 92.8% leased to 90 tenants at the time of sale and offered a rare opportunity to acquire critical mass in one of the tightest industrial submarkets in the country. Despite market headwinds, including rising interest rates and complex portfolio, the CBRE team successfully navigated the transaction, securing a favorable outcome. The deal included a diverse tenant base and positioned the buyer to capitalize on near-term mark-to-market opportunities and continued rent growth in the infill industrial sector.

