

**NAIOP Chicago**  
**38<sup>th</sup> Annual Awards for Excellence Finalists**

**BROKER TRANSACTION OF THE YEAR | Office Investment Sale**

**70 West Madison**

- **Address:** 70 West Madison, Chicago
- **Square Footage:** 1,400,000
- **Transaction Value:** \$80,000,000
- **Brokers:** Blake Johnson, David Knapp, *CBRE*
- **Property Description:** 70 West Madison is a 1.4M RSF, 57-story tower in the heart of Chicago's Central Loop. At closing, the property was 58% leased with an average remaining lease term of 4.5 years, and the property's largest tenant (Trustwave) was looking to sublease its entire space. The seller was not interested in providing seller financing to complete a transaction. The \$80M sale price was, and remains, the largest all-cash sale in Chicago to date.





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**303 E Wacker**

- **Address:** 303 E Wacker Drive, Chicago
- **Square Footage:** 943,681
- **Transaction Value:** \$62,500,000
- **Brokers:** Cody Hundertmark, Tom Sitz, *Cushman & Wakefield*
- **Property Description:** Cushman & Wakefield advised Beacon Capital Partners, Bank of America, and Truist in the \$63M sale of 303 E Wacker, a timeless, fully modernized 30-story riverfront office tower, to 601W Companies. Structured as a senior mortgage sale with deed transfer, the complex deal marked 601W's first downtown Chicago acquisition post-COVID. With a pure-play lease-up strategy, recent leasing momentum, and a dramatic basis reset, the asset stands out in Chicago's flight-to-quality. The sale drew 75 executed CAs, 11 tours, and 7 bids—highlighting strong investor demand in a submarket outperforming amid ongoing development and return-to-office recovery.



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**311 South Wacker**

- **Address:** 311 South Wacker, Chicago
- **Square Footage:** 1,313,317
- **Transaction Value:** \$45,000,000
- **Brokers:** Jaime Fink, Sam DiFrancesca, Bruce Miller, *JLL*
- **Property Description:** 311 South Wacker is a LEED-certified, 65-story tower designed by Kohn Pederson Fox in Chicago's prime West Loop. Constructed in 1990, this 1.31 million RSF trophy asset underwent a complex sale after occupancy dropped to 47%. Despite challenging conditions, the JLL team orchestrated the largest Wacker Drive sale of first-half 2025. Through relentless marketing, JLL introduced a first-time office buyer to Chicago's CBD. Kohan Retail Investment Group acquired the property in an all-cash transaction with expedited closing in June 2025. The sale represents a significant achievement in a difficult investment climate for downtown office assets.





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**600 West Chicago**

- **Address:** 600 West Chicago, Chicago
- **Square Footage:** 1,631,139
- **Transaction Value:** \$141,000,000
- **Brokers:** David Caprile, Steven Garside, Bryan Rosenberg, *Eastdil Secured, LLC*
- **Property Description:** Eastdil Secured served as exclusive advisor in the successful sale of 600 West Chicago, an iconic 1,631,139 SF, creative office building located near Chicago's River North and Goose Island submarkets. The sale of 600 West Chicago represents the largest downtown Chicago office sale to close since First Quarter 2022.

