

Office Broker of the Year

Entry Name

Cushman & Wakefield - Ari Klein, Scott Shelbourne, Jeffrey Skender, Marcus Berglund

Nominee

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Executive Summary:

96 Transactions ? 1,128,733 Square Feet ? \$345,000,000 Volume Ari Klein, Scott Shelbourne, Jeffrey Skender and Marcus Berglund form one of Cushman & Wakefield's most successful office tenant representation teams. Valuing relationships and not deal size, the team represents and advocates for a swath of tenants not only in Chicago but in the nation and around the world. In 2019, the team won abundant client confidence, completing 96 complex transactions, covering 1,128,733 sf that valued \$345,000,000 million. With over 55 years of combined experience and nine years of partnership, this industry-leading team has built an impressive roster of loyal clients throughout the years including Mesirow Financial, Harris & Harris, DRW, Stifel, Loop Capital, ActiveCampaign and Byline Bank. Known for overcoming complex obstacles with a creative approach, the team partners with every client to deliver strategic solutions that result in quantifiable financial and operational efficiencies. The following three 2019 transactions demonstrate how the team approaches complicated assignments and exceed client expectations: ActiveCampaign, a marketing software company, first engaged C&W in late 2016 due to its rapid growth where the team leveraged an opportunity at 1 North Dearborn to lease 52,165 sf. Two years later, the fast-growing company doubled its total workforce creating an urgency – to once again – expand and acquire more space. Due to existing tenants unclear lease expirations and possible bankruptcy, the team analyzed all market options. Ultimately, ActiveCampaign preferred to stay in its current location. Consequently, the team partnered with current ownership to navigate other building tenants' situations to better understand lease expirations. As a result, the team took advantage of the client's current situation by expanding over 100,000 sf with accommodation for future growth by right and not availability. ActiveCampaign continued to utilize the team's creative deal structuring at its Sydney, Dublin and Indianapolis locations After an acquisition, Sirius Computer Solutions engaged the team regarding a consolidation of two locations with hopes of moving to one central location and modern office environment. After analyzing the market, 5505 Pearl Street in Rosemont was selected as the best fit for the clients' needs where the owner-occupier was in the process of selling. This three-party deal resulted in Sirius moving into a 38,112-sf space with existing conditions. The Class-A building provided an excellent central location and significant signage on I-294. Midwest Career College engaged C&W after outgrowing a sublease but also needed to follow accreditation rules. The team identified nearly 35,000 sf at 203 North LaSalle Street where half the existing conditions encompassed the clients' needs perfectly – cutting the client's construction budget in half while also obtaining concessions. The savings allowed Midwest Career College to move into a brand-new space that met its growth, sooner than its expiration, at a cost neutral basis. These deals highlight the strategy and talent the team utilizes with each deal, regardless of the size or situation. Always striving for long-term client relationships, the team makes sure to get the deal done in the best interest of their clients.



Ari Klein



Scott Shelbourne



Jeffrey Skender



Marcus Berglund

Office Broker of the Year

Entry Name

Brad Serot and Paul Reaumont -
CBRE

Nominee

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Executive Summary:

The CBRE team of Brad Serot and Paul Reaumont delivered another banner year in 2019, completing 1.4 million square feet of leases in Chicago and the surrounding suburbs for a total deal value of \$443,103,646. Following on their win in 2018 as Office Broker of the Year, this incredible activity reaffirms their position as the top office brokerage team in Chicago. The breadth and diversity of their transactions – working with firms ranging from tech startups to global occupiers – demonstrates their versatility and capability to work with assignments of all sizes and scope. Their 2019 activity saw the team deliver the largest new office deal to the CBD, significantly impacting the city's economy, and continue to assist firms expanding in the tech and co-working sector. The high-water mark of their deals was a 461,000-square-foot lease for Uber at the Old Post Office. CBRE was able to negotiate significant signage for Uber on the Chicago Riverfront and have the building's plaza renamed Uber Plaza. The tenant also received a private rooftop deck accessible directly from their office space. Through this transaction, Uber was able to combine its local offices and business lines, and plan for extensive future growth. The firm currently has 1,200 employees in the Chicago area, but this new lease will allow Uber to more than double its headcount by adding another 1,500 local employees. This deal will have a tremendous impact on the Chicago commercial real estate market and the overall economy. The move also continues to establish Chicago as a prime location for global tech firms to expand their businesses and talent pools. The team also continued to work with national co-working firm Industrious, completing two deals for more than 90,000 square feet in Chicago. Other notable transactions include: Local private wind energy firm, Invenergy, which completed a headquarters expansion to 100,000 square feet at One South Wacker and a relocation of 192,870 square feet for Pepsico. Tech also continues to be a cornerstone of the team's activity, as they are the most active tech brokers in the Chicago market. In 2019, the team worked with such firms as: Coinbase, Vivid Seats and Salesforce. The scope and breadth of the team's work is incredibly diverse, demonstrating their dynamic ability to deliver successful outcomes to a wide swath of end-users in a variety of geographic locations. Brad and Paul have both also achieved the rank of Vice Chairman in the last 12 months. This is the highest producer title at CBRE. To achieve this title at such an early stage of their careers is an incredible achievement and speaks to their success and dedication to their clients. All of these transactions and their recent promotions demonstrate why premier office users and owners trust the team with their most important transactions, and their production and market share in 2019 illustrates why they are the year's best broker team.



Brad Serot



Paul Reaumont

Office Broker of the Year

Entry Name
Dan Arends and Dougal Jeppe

Nominee

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Executive Summary:

Dan Arends and Dougal Jeppe have consistently proven that a client centric approach to every aspect of a project delivers the best results and leads to a loyal client base. In 2019, the team completed 54 transactions throughout North America for more than 1.5 million square feet, 70% of which were from recurring clients. In Metropolitan Chicago alone, Dan and Dougal assisted clients in 32 transactions, totaling 559,386 square feet and valued at \$74,486,597. Dan has been a finalist for broker of the year ten of the last twelve years. In their three largest deals of the years, Dan and Dougal showed their ability to be creative and take advantage of the marketplace on their clients' behalf. Elkay Manufacturing Last year the team represented Elkay Manufacturing (Elkay) in its 47,073 SF lease at 1333 Butterfield Rd. in Downers Grove, IL. The response was so positive after the company's plumbing division moved in that Elkay's executive team decided they wanted to relocate as well. The problem was Elkay needed more than 35,000 SF and the building only had 18,212 SF available. Dan and Dougal worked with the landlord to: relocate a 15,088 SF tenant with five years remaining on its lease to a different building; terminate two leases totaling 5,112 square feet of space; and not renew one tenant that occupied 2,757 square feet. With these moves, the duo secured the 35,291 SF of contiguous space at the building for the rest of Elkay. closerlook, inc. In working with closerlook, inc., Dan and Dougal knew that the company occupied 40% of the building and that ownership was preparing to refinance the property. So, with just over two years left on the lease, Dan and Dougal actively engaged the market to better understand closerlook's options. With very good options in hand, the duo was able to come to terms with the ownership and creatively structure a long-term deal that included upgrades to the building as well as a healthy tenant improvement allowance with the flexibility to use the money as the tenant desired. Bennett Day School Finally, in assisting Bennett Day School, Dan and Dougal had an expansion option for 44,299 square feet – and the owner was trying to refinance the original 49,241 SF lease. The landlord wanted to bifurcate the leases because his lender was not interested in financing the new construction necessary for Bennett Day School's expansion. Via a partnership with the owner, the duo was able to creatively structure a deal that allowed ownership to commit to building out the 44,299 square feet of expansion with no obligation to pay rent for three years and at lower rental rates than negotiated in the existing lease. Beyond day-to-day tenant representation work, Dan and Dougal assisted their clients in virtually every facet of the real estate process including acquiring land, buying and selling buildings and subleasing excess space.



Dan Arends



Dougal Jeppe

Office Broker of the Year

Entry Name
David Burden and Tom Beraducci

Nominee

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Executive Summary:

In 2019, David Burden and Tom Berarducci had an exceptional year closing 25 local transactions aggregating 567,000 SF and valued at more than \$162 million. As a team, they completed the largest number of transactions for Colliers in the region – including many not relevant for this evaluation. For David, 2019 marks the third time since 2015 that he was named the top producer in the Colliers Chicago office and the second year in a row he has taken home the honor. A transaction that exemplifies the duo's creative deal making skills was the headquarters site selection for Home Partners of America (HPA). What started as "spec suite" search for 15,000 to 20,000 SF of short-term space turned into a larger commitment when the client heeded advice to shift its workplace strategy toward a more brand conscious presence befitting a company planning an IPO. The size requirement doubled yet the client sought new space on one floor. The West Loop was the target given the convenient transportation as well as the wide view setbacks on Wacker and Riverside Drives – critical criteria for attracting and retaining talent. David and Tom blended traditional tenant rep brokerage with workplace strategy services, providing introductions to architects and contractors while the site search narrowed. Options in the preferred area were underwhelming; however, a new opportunity opened up when CDW announced it would be vacating 120 S. Riverside Drive. The landlord had been saving an expansion floor for CDW that would soon become HPA's new home. David and team secured 38,000 SF on the entire 20th floor for HPA. The timing was fortuitous as Burden and his team were the first party to strike a deal with a landlord hungry to regain momentum after losing its anchor tenant. Today HPA enjoys a headquarters solution that exceeds its original expectation while the company continues to grow. In another transaction that demonstrates creative negotiating skills, Burden's team represented global professional services firm Huron in its 134,000 SF headquarters lease restructure and renewal at Union Tower in Chicago. Burden and his team leveraged a termination option in lieu of touring the market to restructure the lease. Union Tower had recently changed hands and Onni Group, the new owner, didn't want to lose its anchor tenant. Huron had two subtenants in its extra space, and its space was in need of renovations. By leveraging the termination option, Burden and his team were able to negotiate a significantly revised lease whereby Huron gave back sublet floors to the landlord, extended its lease term and achieved a significant free rent period with an above market tenant improvement allowance for Huron to renovate to its workforce preference.



David Burden



Tom Beraducci

Office Broker of the Year

Entry Name

John Goodman and Eric Feinberg

Nominee

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The Savills logo is displayed in red lowercase letters on a yellow rectangular background.

Executive Summary:

We are pleased to nominate our friends and colleagues Eric Feinberg and John Goodman for the prestigious honor of Greater Chicago Food Depository's Broker of the Year. Eric and John have worked together to serve the community, our clients and this firm for more than 15 years. In addition to their volunteer and philanthropic efforts on behalf of organizations like the Anti-Defamation League, Cradles to Crayons and the Juvenile Diabetes Research Foundation, Eric and John completed 35 deals throughout the Chicagoland area in 2019, totaling more than 605,000 SF and \$190 million in volume. Each are highly regarded, top-producing executives within our company and trusted advocates for commercial occupiers. Eric and John have earned respect from clients and peers for their principled honesty, multimarket expertise, tenacious advocacy and ability to build consensus among stakeholders. In fact, the team represented six other companies in the real estate industry in 2019, including Heitman, SOM, Office Revolution, Tucker Development and Matthei & Colin. Eric and John are also credited with closing one of Downtown Chicago's largest deals of the year (RSM) and one of the largest in Suburban Chicago (Lundbeck). Following two acquisitions, Lundbeck needed a solution to support the company's growth at its US headquarters at 6 Parkway North in Deerfield. Eric and John originally placed the global pharmaceutical company in the building in 2009 and completed transactions in 2010, 2015 and 2017, when they negotiated expansion rights. With Walgreens impending relocation of its training facility housed in the same building, Eric and John quickly moved to exercise Lundbeck's expansion option. However, with Lundbeck's decisionmakers based in Denmark, Eric and John had to educate the overseas management team as to why and how this deal needed to be structured immediately to accommodate for future growth and acquisition strategy. Eric and John's educational approach and concise data points assured Lundbeck that Savills could secure the additional 22,300 SF at competitive terms. Eric and John also negotiated rights for signage at the top of the building, which is highly visible from the active Deerfield Road and 294 toll road. RSM had a lease expiring at 1 South Wacker and needed a modernized space that reflected its employee-centric culture and its positioning as the nation's leading provider of audit, tax and consulting services focused on the middle market. RSM required 170,000 SF to accommodate the company's growth. The challenge was in meeting client's request to remain in the highly competitive area. Eric and John's team identified the perfect space across the street at 30 South Wacker, an upgraded Class A tower with an efficient floorplate. However, there was competition for that space. They strategically leveraged the client's size and long-term occupancy to present RSM as a premier tenant whose timing would be ideal for the landlord. For these reasons and more, it's with pleasure that we submit Eric and John for this recognition.



John Goodman



Eric Feinberg



RSM US LLP @ 30 S Wacker Dr



Heitman @ 110 N Wacker Dr

Office Broker of the Year

Entry Name

JLL - Meredith O'Connor, Matt Carolan, Phil Geiger, Scott Becker, Sean Reynolds, Andy Cvengros, Matt Greaney, Amy Berg

Nominee

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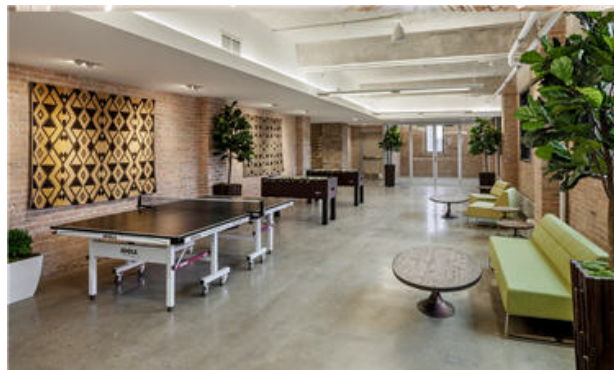


Executive Summary:

JLL brokers Matt Carolan, Meredith O'Connor, Phil Geiger, Scott Becker, Sean Reynolds, Andy Cvengros, Matt Greaney and Amy Berg, have built a reputation as a highly collaborative team that provides unmatched expertise and high-value results to their clients in Chicago and across the country. Their top 2019 deals include: City of Chicago - The year was capped off by the team's headline-making deal for the city of Chicago in its move to 2 North LaSalle Street and JLL's success in leading a cost-saving consolidation for the city. With the new 222,000-square-foot lease, the city will leave its longtime home of 25 years—a 262,000-square-foot space at 30 North LaSalle Street. It will also bring its staff at the 169,000-square-foot DePaul Center office. As employees gain access to more efficient, modernized space and a new, vibrant work environment the city will shed more than 130,000 SF of office space and save \$1 million annually. Convene – JLL continued to drive the Chicago expansion for Convene, the nation's fastest growing flexible workplace and on-demand meeting services provider, and nearly doubled its footprint in the city, first with its 50,000-square-foot lease at Citadel Center. The JLL team then connected Convene to leading Chicago developer Sterling Bay and negotiated leases at Fulton Market's 333 North Green Street (95,000 SF) and 311 West Monroe (90,000 SF) in the Loop. Complementing the deal even more, Convene will partner with Sterling Bay to manage the building amenities, meeting and workplace experience, and technology at both locations. Blue Cross Blue Shield – BCBS partnered with JLL on their mission to bring jobs to communities in need and underserved neighborhoods. The JLL team led an intricate search of the market and in Morgan Park found the formerly housed Target store at 119th Street and Marshfield Avenue. The 130,000-square-foot big box is the perfect multifunctional space for both employees and the surrounding community who will benefit from 550 new jobs. A huge win for both BCBS and the city, Mayor Lori Lightfoot remarked: "This facility represents the type of collaboration, partnership and investment we need to improve the lives of residents while also boosting the economic development of our communities." Gogo – When Gogo relocated its suburban HQ to 111 N. Canal in 2013, it became the tech-centric office tower's anchor tenant, taking 262,500 square feet across five floors. In 2018, an entirely new c-suite carefully reevaluated Gogo's real estate and determined they needed a new strategy but their former CRE partner wasn't a right fit. They tapped JLL, who saw an opportunity to improve Gogo's real estate through utilization and cost savings. JLL's occupancy planning team ran a detailed assessment of business unit leaders, how their teams and space work, and tracked office utilization for several weeks. The result: Gogo only needed about 125,000 –130,000 SF, less than double their current footprint. Not only did JLL help develop and design a true real estate strategy for how Gogo uses real estate today and in the future, they also earned Gogo \$35 million in savings.



333 N Green - Convene



Gogo amenity space



2 N LaSalle - City of Chicago



Blue Cross Blue Shield Morgan Park