



CREDA Chicago
39th Annual Awards for Excellence Finalists

Broker Transaction of the Year | Office Investment Sale

100 N. Riverside

- **Address:** 100 N. Riverside Plaza, Chicago, IL
- **Square Footage:** 776,308
- **Brokers:** Jeffrey Cole, Cody Hundertmark, Tom Sitz, *Cushman & Wakefield*
- **Property Description:**

In November 2025, Cushman & Wakefield brokered advanced negotiations for the sale of Boeing's leasehold interest in the 36-story office tower at 100 North Riverside Plaza, Chicago—its former headquarters—ultimately closing the deal in mid-December for \$22 million to a joint venture between Hines and the New York-based Stahl Organization. Representing Boeing, Cushman & Wakefield brokers Cody Hundertmark, Tom Sitz, and Jeff Cole guided the assignment through a uniquely complex set of circumstances in Chicago's evolving downtown office landscape.





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250 S. Wacker

- **Address:** 250 S. Wacker, Chicago, IL
- **Square Footage:** 244,961
- **Brokers:** David Knapp, *CBRE*
- **Property Description:**

CBRE represented UBS in the sale of 250 S. Wacker Drive to the University of Illinois System, which will reposition the 244,961 S.F., 16-story West Loop tower as the permanent headquarters of the Discovery Partners Institute, an applied research and workforce hub advancing artificial intelligence, quantum technologies and the future of computing. The purchase concludes a multi-year effort to secure a permanent downtown home for the institute and carries a \$36.3 million renovation authorization. The sale closed February 27, 2026, at the highest price per square foot on Wacker Drive in 18 months at closing.





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401 N. Michigan

- **Address:** 401 N. Michigan Avenue, Chicago, IL
- **Square Footage:** 747,522
- **Brokers:** Sam DiFrancesca, Jaime Fink, Bruce Miller, *JLL*
- **Property Description:**

401 N. Michigan, formerly known as the Equitable Building, stands as a Class A, 747,533 R.S.F., 35-story office tower prominently situated at the convergence of the Chicago River and the southern gateway to Michigan Avenue's famed Magnificent Mile. Designed by Skidmore, Owings & Merrill and originally developed in 1965 by the Equitable Insurance Company, the riverfront tower has benefitted from \$17.2 million of transformative capital investment since 2018. At sale, the property was 87% leased to a diverse 49-tenant roster anchored by ACGME, the American Dental Association, as well as BDT & MSD Partners.





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1201 W. Lake

- **Address:** 1201 W. Lake Street, Chicago, IL
- **Square Footage:** 143,622
- **Brokers:** Cody Hundertmark, Tom Sitz, *Cushman & Wakefield*
- **Property Description:**

In June 2026, Cushman & Wakefield advised New York Life and Chicago-based McCaffery Interests in the sale of Twelve01West (1201 W. Lake Street) in Chicago's Fulton Market neighborhood to Spear Street Capital, a prominent closed-end fund sponsor with offices in New York City and San Francisco. Delivered in 2019, the boutique office and retail building represented the first sale of a new construction office asset exceeding \$20 million in downtown Chicago since 2022. At nearly \$280 per S.F., it also achieved Chicago's highest office sale price per square foot since 2022, despite investor concerns about pricing relative to comparable sales.

