

May 2025

1301 FRONTENAC ROAD (158,600 SF)
NAPERVILLE, ILLINOIS
A Case Study in Superior Service & Tailored Solutions



December 2024

- Ownership of 1301 Frontenac, in anticipation of a June 2025 vacancy, interviewed three brokerage firms to select an exclusive leasing agent.
- As part of the interview process, Core Industrial Realty provided pricing recommendations based on their knowledge of the submarket as well as anticipated capital expenditures ownership would need to complete to re-tenant the building.
- Core outlined the following two paths for ownership to stabilize the building with a new tenant. Both options included 3.0%-3.25% annual escalations.

Option 1:

A lease-up of the building at \$5.75-\$6.00 psf net with \$1.00-\$2.00 psf anticipated in tenant improvements.

Option 2:

A lease-up rate of \$6.00-\$6.25 psf net with \$3.00-\$5.00 psf in tenant improvements.

January 2025

- Core Industrial Realty was selected as ownership's exclusive leasing agent.
- Led by Core Industrial Realty's Noel S. Liston and Nick Krejci, the marketing team immediately implemented a broad reaching marketing plan. This included print, electronic and social media campaigns as well as, and most importantly, direct to consumer outreach campaigns.
- Multiple prospects emerged by late January and multiple showings were conducted during the month.

February 2025

- Two prospects emerged as the most viable candidates for the property.
- Core's efforts resulted in two requests for proposals and, with Core's recommendations, ownership responded to both requests.

March 2025

- Negotiations commenced in March for a 7-year lease transaction with a credit worthy tenant.
- A letter of intent was executed.

April 2025

- A lease document was sent out in early April.
- Lease negotiations continued and a lease agreement was fully executed.

END RESULT

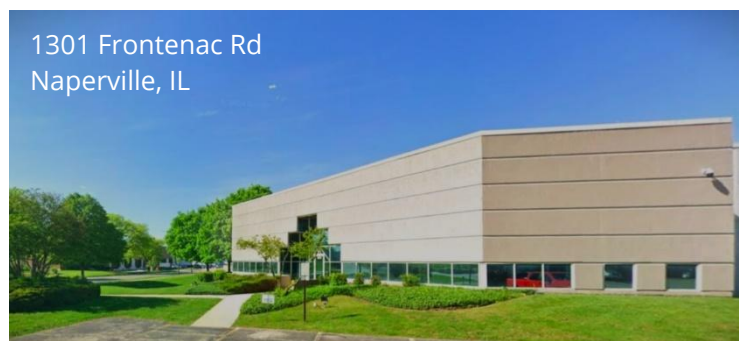
- 158,600 SF lease
- 7-year term
- \$5.85 net psf
- 3% annual escalations
- \$1.00 psf Tenant Improvement Allowance
- Paint/carpet in existing office space

This result was consistent with our recommendations from day one. Through our efforts, we were able to:

- Eliminate any downtime for ownership.
- Create significant value by bringing the asset's net operating income to current market rents.
- Minimize ownership capital contributions for re-tenanting the building.

Given our efforts and the end results, we feel the 1301 Frontenac property is an excellent Case Study in what can happen when Superior Service is provided and Tailored Solutions are incorporated into recommendations and marketing plans.

What Can Core Industrial Realty Do for You?



1301 Frontenac Rd
Naperville, IL