



The Colliers International team assisted Nuveen Investments with the 200,000-square-foot lease restructuring at its corporate headquarters.

# SUCCESS STORY

## NUVEEN INVESTMENTS - RESTRUCTURE



333 W. Wacker Drive  
Chicago, IL

### TEAM

David Burden  
Bob Chodos  
Steve Levitas

### SERVICES PROVIDED

Strategic Planning  
Tenant Representation  
Financial Analysis  
Market Review  
Project Management

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### CHALLENGE

333 W. Wacker Drive has served as the corporate headquarters for Nuveen Investments since 1985.

With just over three years left on its lease, Nuveen wanted to be proactive with its real estate strategy, to take advantage of one of the most tenant-favorable markets cycles in the modern history of Chicago. This was especially the case for the West Loop submarket where large blocks of contiguous high view, high quality space were becoming rare. Nuveen's goals were to reduce costs while also upgrading their work place environment, raising productivity and improving its branding and building identity. It was also important to achieve flexibility under the lease, to accommodate future growth or contraction. After interviewing the top nine firms in the Chicago market, Colliers International was hired to guide Nuveen through the real estate review process.

### STRATEGY

The Colliers team began by preparing a project charter and strategic plan, then evaluating new construction alternatives and well as existing buildings within the West and Central Loop Submarkets.

After extensive programming, market review, and proposal exchanges, it became apparent to Nuveen that negotiating a cost effective early restructure of its existing lease was the most prudent course of action. This restructure included capital concessions to improve not only Nuveen's space but all of the building's public spaces leading to that space while also securing exclusive building signage rights at both entries and on top of the building.

### SERVICES

The Colliers team provided strategic consulting, tenant representation and project management services to Nuveen to complete this complex lease restructuring.

### RESULTS

A 200,000-square-foot 12-year lease extension was negotiated by the Colliers team at 333 S. Wacker Drive with Nuveen occupying eight full high-level floors. Nuveen will now benefit from signage rights on both the front and rear entrances and building top. In addition to much greater identity, Nuveen also has highly flexible expansion and contraction rights. Employees and customers alike benefit from the location which is close to Metra stations and other public transportation.