



FOR IMMEDIATE RELEASE:

FOR: Next Realty LLC

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**Next Realty Midwest, LLC Records More Than  
16 Million Square Feet in Recent Transactions**

**Northfield, Ill. (June 5, 2006)** – Next Realty Midwest, LLC, an affiliate of Next Realty LLC, announced today transaction results that encompass the brokerage of leasing and property acquisitions in the Midwest for retail, residential and industrial development. Next Realty Midwest's recent transactions total more than 16 million square feet and approximately \$70 million.

Brokered Acquisitions:

- In one of the largest transactions for the year, Next Realty Midwest brokered the acquisition of a 200-acre assemblage of land in five separate transactions for a value of approximately \$38 million. Located at the intersection of Boughton Road and I-35 in Bolingbrook, Ill., the land was purchased for the development of The Bolingbrook Promenade, a lifestyle marketplace that will be anchored by a Bass Pro Shop Outdoor World and Macy's. Developed by Forest City Commercial, The Bolingbrook Promenade will open in 2007. Matthew Silvers, principal, represented Forest City in the transaction.
- Silvers also represented Village Storage in the \$1.6 million acquisition of approximately five acres at Vernon and 47<sup>th</sup> in McCook, Ill. Village Storage will construct a high-end, climate controlled self-storage facility.

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- Next Realty Midwest represented Dubin Residential in the \$6.4 million acquisition of a 200,000-square-foot loft building at 35<sup>th</sup> and Morgan in Chicago, which will be converted into 158 condominiums. Silvers led the transaction.
- Next Realty Midwest brokered the acquisition of 23 acres of land at Spencer and Lake Road in New Lenox, Ill., for the Next Realty portfolio. Next intends to entitle the land for a single family residential community. Silvers and David Caplan, senior broker for Next Realty handled the transaction.
- Silvers and Caplan were also brokers for the acquisition of 34 acres of land at the northwest corner of Harlem Avenue and Lincoln Highway in Frankfort, Ill., which will be used for the development of a mixed-use community featuring both retail and attached single family housing. The transaction value was \$4.5 million.
- Next Realty Midwest brokered the acquisition of 6.5 acres in Bloomingdale, Ill., on behalf of Gammonley Group for the development of Medinah on the Lake, which will feature 206 condominiums in three mid-rise buildings plus a new clubhouse and a pool with lakefront views. Richard Wallach, senior broker, Next Realty was the sole broker in the \$7.4 million transaction.
- A 15-year, 55,000-square-foot lease at Stratford Square Mall in Bloomington, Ill., for a new, state-of-the art, 16-screen multiplex theater by Century Theaters. Schain represented Century Theaters.

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***About Next Realty Midwest, LLC***

*Next Realty Midwest, LLC, a premier real estate brokerage service provider in the Chicago metropolitan area, is an affiliate of Next Realty LLC. Next Realty Midwest focuses on land acquisitions and in-fill/adaptive re-use opportunities for both retail and residential development as well as tenant representation and property dispositions.*

***About Next Realty, LLC***

*Next Realty, LLC, with offices in Northfield, Ill. and in McLean, Va., works to create and retain wealth through commercial real estate, including acquiring and developing shopping centers, retail land and parking structures. Next Realty principals own and manage a portfolio valued in excess of \$300 million throughout 12 states.*

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