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TODAY'S REGIONAL NEWS - Midwest

MIDWEST

MCVICKERS DEVELOPMENT ACQUIRES 35-ACRE LAND TRACT FOR RETAIL CENTER DEVELOPMENT

MCCOOK, ILL. — McVickers Development has acquired 35 acres of land, which is located at the southwest corner of 47th and First streets in McCook, from CenterPoint Properties for an undisclosed price. The company plans to develop a Wal-Mart-anchored power center, which will be constructed in two phases, on the site. The land is adjacent to the McCook Business Center, the former Reynolds Aluminum campus, which CenterPoint is currently redeveloping. Next Realty Midwest represented the buyer in the transaction.



MATANKY REALTY GROUP REDEVELOPS 76,000-SQUARE-FOOT SHOPPING CENTER

CHICAGO — Chicago-based Matanky Realty Group is developing Bishop Plaza, a 76,000-square-foot retail redevelopment project located at 47th and Bishop in the Back of Yards community on Chicago's southwest side. The company plans to revitalize the existing center with a \$10 million renovation that includes upgrading the existing building, landscaping, reconfiguring the parking lot and constructing a 6,000-square-foot retail building along the site's eastern edge. Farmer's Best Market will anchor the center with a 25,000-square-foot international grocery store.



PHILLIPS EDISON & COMPANY ACQUIRES 137,696-SQUARE-FOOT RETAIL CENTER

QUINCY, IOWA — Phillips Edison & Company has acquired Quincy Plaza, a 137,696-square-foot retail center located in Quincy, Kmart anchors the center, along with 17 other tenants. The acquisition price was not disclosed.



PODOLSKY NORTHSTAR BROKERS 9.34-ACRE LAND SALE

HAMPSHIRE, ILL. — A private investment group, represented by Podolsky Northstar CORFAC International, has acquired a 9.34-acre land site, which is located at 120 East Rd. within Hampshire Woods Business Park in Hampshire, for an undisclosed price. The owners are marketing the property, which will accommodate a facility up to 186,000 square feet, as a build-to-suit to purchase or lease opportunity. The site is zoned for office or manufacturing, although warehouse and distribution uses are also permissible. Mike and John Gazzola of Paine Wetzell-ONCOR International represented the seller, Mineralac Fastening Systems, in the transaction. Morris Sanders of Levin Ginsburg provided legal representation for the buyer, Richard Blessen of Gardner, Carton & Douglas provided legal counsel for the seller.

LAWYERS

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