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TODAY'S REGIONAL NEWS - Midwest

MIDWEST

ESSEX REALTY GROUP ARRANGES \$3.75 MILLION MULTIFAMILY SALE
CHICAGO — Doug Imber and Doug Fisher of Essex Realty Group have negotiated the sale of a 58-unit multifamily residential property located at 1373 Greenleaf Rd. in the Rogers Park neighborhood of Chicago. The undisclosed seller, represented by Imber and Fisher, disposed of the property for approximately \$3.75 million. The building features 37 one-bedroom and 15 two-bedroom units, as well as six commercial spaces.

MCKINLEY APPOINTED RECEIVER FOR TWO PROPERTY LISTINGS
ANN ARBOR, MICH. — Ann Arbor-based McKinley has been named receiver for an 11-property national multifamily portfolio, as well as a shopping center in Maple Heights, Ohio. For the Bethany Portfolio, McKinley has been appointed receiver for several communities in Atlanta, Virginia and North Carolina that feature a total of 2,904 units. In Maple Heights, McKinley is working to stabilize and create value at Southgate USA, a 795,000-square-foot shopping center. Southgate USA comprises approximately 20 buildings and is anchored by The Home Depot, Giant Eagle and Cuyahoga County government services.

PAIN/WETZEL COMPLETES THREE INDUSTRIAL TRANSACTIONS
CHICAGO — Albert Schulman of Paine/Wetzel • ONCOR International has brokered three industrial transactions in Chicago. At 1300 Exchange Ave., Schulman has negotiated the sale of a 95,000-square-foot building. Amenities include an enterprise zone, an empowerment zone and TIF district. An investment company that owned the property for more than 40 years sold it to 1300 Exchange Trust.

Schulman also represented Sign-O-Rama in its acquisition of a 3,000-square-foot building located at 4443-4445 W. Oakton St. in Skokie, Ill. The facility was formerly occupied by Sherwin Williams. The seller, an out-of-town investors, was represented by Ross Goldstein of Hallmark Johnson Realty.

Along with Paine/Wetzel's Michael Nelson, Schulman has negotiated an 8,448-square-foot lease at 1454 W. Willow St. in Chicago on behalf of the landlord, Elston Industrial Lofts. The space has been leased by Orion's Mind LLC, which negotiated the lease in-house, will use the space within the newly remodeled building as its new corporate office.

NORTHMARQ CAPITAL SECURES \$4 MILLION MULTIFAMILY LOAN
COUNCIL BLUFFS, IOWA — John Reed of NorthMarq Capital's Omaha, Neb., regional office has arranged first-mortgage financing for Riverbend Apartments, which is a 201-unit multifamily property in Council Bluffs. The approximately \$3.97 million loan is based on a 10-year term and was arranged for the borrower, MGM Apartments, by NorthMarq through its affiliate, Amerisphere Multifamily Finance.

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