

OFFICE

NAI DAUS BROKERS

10,000-SQUARE-FOOT SALE

Stow, Ohio — Interchez Properties has acquired 600 Alpha Park in Stow. Built in 2008, the freestanding property offers 10,000 square feet of office space. Family Man Properties sold the building for an undisclosed price. Bill Monbeck of William Monbeck Realty represented the buyer; Robert Brehmer and Lisa Trevino of NAI Daus represented the seller in the transaction.

CAREER EDUCATION LEASES

317,198 SQUARE FEET

Schaumburg, Ill. — Career Education Corp. has leased a 317,198-square-foot office building at 231 N. Martingale Road in Schaumburg. Located within Woodfield Pointe Office Center, the 11-story building will house the company's headquarters. The company is scheduled to begin occupying the building in December and consolidation of its current five offices will be complete in March 2011. James Whalen, Mark Pasquella and Chad Freese of CB Richard Ellis represented the tenant and the landlord, Keystone Property Group, in the transaction.

5,856-SQUARE-FOOT OFFICE BUILDING PURCHASED

Milwaukee — Walker's Point Center for the Arts has acquired an office building located at 839 S. Fifth St. in Milwaukee. Constructed in 1885, the cream-colored, brick building underwent extensive renovations in 1998. The art center will house an expanded exhibition gallery, administrative offices, a performance and communi-

ty resource room and approximately 2,500 square feet of classroom and educational space. RNC Walker Property sold the property for \$275,000. Dwight Kellogg and Brent Landfried of Ogden & Co. brokered the transaction.

88,000-SQUARE-FOOT OFFICE BUILDING ACQUIRED

Fairfield, Iowa — Pantheres LLC has purchased an 88,000-square-foot Class A office building in Fairfield. The Books are Fun division of Reader's Digest sold the vacant property for an undisclosed price. The buyer plans to re-tenant the property. Kirk Hiland of NAI Iowa Realty represented both parties in the transaction.

10,000-SQUARE-FOOT OFFICE FACILITY SELLS

Skokie, Ill. — A regionally based nursing home management company has purchased a 10,000-square-foot, one-story office property in Skokie. Located at 8131 N. Monticello, the property features 12 private offices, two conference rooms and a full kitchen. The buyer plans to use the facility as its corporate office. Andrew Glatz of Crown Heights Realty represented the buyer; Josh Rosenberg of ICI Commercial represented the seller, SRF Investments, in the transaction. The asking price was \$1.15 million.

138,000-SQUARE-FOOT LEASE SIGNED

Southfield, Mich. — R.L. Polk & Co. is relocating its headquarters to more than 138,000 square feet of office space at Travelers Tower II in Southfield. The company will occupy floors nine

through 13 at the building, which is located at 26533 Evergreen Road. Polk is currently located at First Center Building in Southfield. The new property is owned by Lehman Brothers Holdings Inc., which is being overseen by Alvarez & Marsal. Signature Associates represented Polk in the transaction. Terms of the lease were not disclosed.

21,535 SQUARE FEET LEASED

Earth City, Mo. — Exclusive Events has signed a lease for 21,535 square feet of office/warehouse space at 13609-13633 Lakefront Drive in Earth City. The tenant will use the space as an office, storage and assembly facility for its event design and production company. John Sheahan of NAI DESCO represented the tenant in the transaction. Terms of the lease were not disclosed.

MULTIFAMILY

KESSLER GARDENS SELLS FOR \$4.9 MILLION

Indianapolis — Glen Carbon, Ill.-based Fireside Kessler Gardens LLC has acquired Kessler Gardens, a 133-unit apartment community located at 5480 N. Michigan Road in Indianapolis. Kessler Garden Apartments LLC sold the property for \$4.9 million or \$36,842 per unit with a 9.5 percent cap rate. Built in 1967, the property offers 108 one- and two-bedroom, garden-style apartments and 25 two- and three-bedroom townhome units. Rick Vidrio, Rick Brace, David Walstrom and Todd Stofflet of Hendricks & Partners' Michigan office brokered the transaction.

SENIOR-LIVING FACILITY ACQUIRED

Lakewood, Ohio — Kandu Capital, along with Bloomfield Senior Living, as purchased Northwesterly Assisted Living Community in Lakewood. Built in 1988, the property consists of 55,000 square feet and offers 91 assisted-living residential units. Kandu acquired the property, which was formerly owned by Sunwest Management, out of bankruptcy. Additional details were not disclosed.

MULTIFAMILY BUILDING TRADES HANDS

Chicago — Essex Realty Group has completed the disposition of a two-story, eight-unit mixed-use building in Chicago. Located at 2309-2311 W. Howard, the property offers six two-bedroom apartment units and 6,200 square feet of commercial space. Matt Welke and Jim Barcelona of Essex brokered the transaction. The sales price was approximately \$750,000. The seller and buyer were not disclosed.

CIVIC

125,794-SQUARE-FOOT PROPERTY LEASED TO W.I.S.E. CHARTER SCHOOL

Minneapolis — Minneapolis-based NorthMarq's Advisory Services Group has completed a lease in Minneapolis. W.I.S.E. Charter School has signed a lease for Franklin School, a 125,794-square-foot facility located at 1501 Aldrich Ave. in Minneapolis. NorthMarq's Paul Donovan, Kevin Peck and Jaclyn May represented the landlord, Minneapolis Public Schools, in the transaction. Details of the lease were not released.


165-UNIT RESIDENTIAL COMMUNITY TRADES HANDS

Noblesville, Ind. — An undisclosed Los Angeles-based investor has acquired Harbour Town Apartments and Condominiums on Morse Reservoir near Noblesville. The property features a 120-unit apartment community and a newly developed building that offers 45 luxury condominiums. The 17.6-acre complex also features a clubhouse with a workout center, tennis courts, a swimming pool, spacious grounds, private docks and access to Morse Reservoir. T. Scott Pollom of Colliers Turley Martin Tucker represented the buyer in the all-cash transaction. Additional terms of the transaction were not disclosed.

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