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Midwest News

January 07, 2014

CONNOR GROUP BUYS LENNOX FLATS IN COLUMBUS FOR \$17M

COLUMBUS, OHIO — The Connor Group, a Centerville, Ohio-based real estate investment firm, has purchased Lennox Flats from Kinnear Road Redevelopment LLC for \$17 million. The 194-unit community is located within walking distance of Ohio State University and features five different floor plans, as well as a resort-style swimming pool, 24-hour fitness center and private theater. The Connor Group, which specializes in Class A apartment communities in Class A locations, owns nine communities in the Columbus market.



JV SELLS VACANT RETAIL SPACE IN SUBURBAN MINNEAPOLIS

MONTICELLO, MINN. — The Hampshire Cos., in a joint venture with The Lipsitz Cos., have sold an 86,479-square-foot retail building located at 300 Seventh St. W. in Monticello, about 38 miles northwest of Minneapolis. The property was sold to JR&RI LLC. The retail building was under lease with Kmart until November 2015, but was vacated in the first quarter of 2012 as part of parent company Sears Holding Corp.'s efforts to close a number of its underperforming retail stores. The recent sale allows Kmart to exit its lease on the building before its scheduled expiration, according to The Hampshire Cos. Wayne Elam of Commercial Realty Solutions represented the buyer in the transaction.

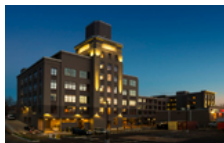
MORGAN/HARBOUR CONSTRUCTION COMPLETES 87,975 SF INDUSTRIAL FACILITY

ELK GROVE VILLAGE, ILL. — Morgan/Harbour Construction has completed an 87,975-square-foot industrial facility for Weiss Rohlig Logistics. CenterPoint Properties is the developer of the new ground-up facility located at 1601 Estes Ave. in Elk Grove Village, a northwest suburb of Chicago. CenterPoint selected Morgan/Harbour as the general contractor for the project that began with the demolition of an existing building. The industrial building is divisible for two tenants and features a glass curtain wall at each entry. Weiss Rohlig will use 57 percent of the space. The property includes 16,000 square feet of office, 15 loading docks and two drive-in doors. Weiss Rohlig Logistics is the partnership of Gebruder Weiss and Rohlig Logistics and its core business is overland transport, air and sea freight and complex logistics solutions. Ben Warriner, vice president of construction, and Noah Warriner, project manager, led Morgan/Harbour's construction team. Cornerstone Architects provided the architectural services.



DOUGHERTY CLOSES \$11.2M LOAN FOR BUZZA LOFTS OF UPTOWN

MINNEAPOLIS — Dougherty Mortgage LLC has originated an \$11.2 million HUD-insured 223(f) loan for the refinancing of Buzza Lofts of Uptown, a 136-unit multifamily property in Minneapolis. The self-amortizing loan features a 35-year term. The property was originally built in 1907 as a warehouse building and was renovated in 2012 into an apartment building. As part of the renovation, the owner secured federal historic preservation tax credits and a matching Minnesota historic preservation tax credit. The property operates as a



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