



FOR IMMEDIATE RELEASE

MB Real Estate Media Contact:

Karoline Eigel, MB Real Estate

T: 312.989.1283 | E: keigel@mbres.com

MB REAL ESTATE REPRESENTS OWNER IN \$2.6MM PROPERTY SALE

CHICAGO, December 3, 2018 – MB Real Estate (MBRE) announced today that members of their Corporate Services & Tenant Advisory team, David Kimball and Jay Beadle, represented the longtime owner in the sale of a 20,000-square-foot loft building in Chicago’s Lincoln Square neighborhood. The building was sold to Jewish Council for Youth Services (JCYS) in partnership with Synergy Construction Group for \$2.6MM.

The building, located at 2112 W. Lawrence, is a two-story brick and timber loft building with 20-foot-high bow-truss ceilings on the second floor. The property owner had made several improvements to the building after its tenant of 30 plus years, the State of Illinois, vacated the property. Ownership’s initial objective was to lease the building, but later decided to sell and capitalize on the growing demand for property in the Lincoln Square market.

“The property was built in the 1920s and has a lot of historic charm. With the recent improvements made by the owner, the property was in great shape,” said VP of MBRE Corporate Services & Tenant Advisory David Kimball. “In addition, the buyer was attracted to the property because of its adjacency to Vogle Playlot Park, a 10,000-square-foot park that recently underwent a complete renovation by the Park District. It was a great opportunity for both the buyer and the seller.”

"As a broker myself, I really appreciated David and Jay's knowledge of the local neighborhood and extensive list of appropriate potential buyers," said property owner Barb Rafel.

“Additionally, they provided competent, efficient, and persistent brokerage services that resulted in bringing the sale to closing. It was a pleasure to work with them throughout the entire process.”

JCYS will occupy the property as a single tenant owner-user next summer.

About MB Real Estate Services Inc.

Founded in 1982, MB Real Estate is a full-service real estate organization that provides multifaceted expertise in Asset/Facilities Management; Leasing Services; Project/Construction Management; Tenant Representation and Investment Services. Separately, MBRE Healthcare and its independent affiliate fund manager, ROA Holdings, are a full-service real estate entity that acquires, develops, leases, and manages healthcare facilities across the United States. MBRE is headquartered in Chicago, with regional offices in New York, Atlanta, Columbus, Orlando, Dallas and Denver. For more information, visit www.mbres.com or www.mbrehealthcare.com.

###