

Breaking Ground

COMMERCIAL REAL ESTATE TRENDS

March 2004

Joseph Perry Inducted into University of Illinois at Chicago Entrepreneurial Hall of Fame

Joseph Perry, President and CEO of Perry Group, Ltd. was inducted into the *University of Illinois at Chicago Entrepreneurship Hall of Fame* at a ceremony held on February 24, 2004 at the Chicago Hilton and Towers.

The Entrepreneurship Hall of Fame, the oldest and most prestigious program honoring Chicago-area entrepreneurs, was first presented in 1984. The University of Illinois at Chicago's Institute for Entrepreneurial Studies sponsors the annual event jointly with Grant Thornton, LLP; LaSalle Bank; Levy Venture Management, Inc., and Lord, Bissell & Brook.

With Perry, the 23 inductees included Chicago area innovators and leaders in technology, software, manufacturing, financial consulting and electronic communication. Honorees were interviewed and evaluated by a panel of judges consisting of previous nominees, business media representatives and executives of sponsoring organizations. The award highlights Perry as an example of a successful leader who recognizes opportunities with creativity, persistence and sound business judgement.

Perry expanded his Kankakee County based commercial real estate and development firm into the Chicago marketplace in late 2002 with the opening of an office located at 6 West Maple in Chicago's

Gold Coast. Along with this expansion, Perry formed a joint-venture with James Gierczyk to develop commercial real estate in the Chicago Metropolitan area. The venture, Gierczyk-Perry, LLC. is currently principally involved in excess of \$250 million in commercial real estate developments. In addition to several projects in the downtown Chicago area, other current projects include commercial-retail developments in Elk Grove Village, Bolingbrook, Plainfield, Crest Hill, Streamwood, Frankfort, Stone Park, North Riverside and Phoenix, Arizona.

Joseph Perry started as an agent with his father's firm (formerly Tony Perry Commercial Real Estate Group) in 1987 after working for a commercial general contractor following college, Joe learned the commercial real estate business literally from the "ground up". Joe's background and understanding of the industry allowed him to become the number one volume commercial real estate agent in the market each of the years he actively participated in brokerage. His active role in the brokerage business was relatively dormant for a short period of time starting in 1994 when he started an affiliate company, *J.M. Perry Development Corp.* which developed smaller commercial and industrial build-to-suits as well as market-rate multi-family residential subdivisions. This led to a very specialized segment of the multi-family development business with the advent of the use of Federal Tax Credits to develop affordable senior housing developments around the Midwest. Since the first project in 1995, this entity has developed nearly \$50 million in affordable senior housing projects and remains a statewide leader in its specialty niche. The company has developments in Galena, Chicago, Riverdale, Watseka, Tuscola and the Greater St. Louis markets. Joe purchased his father's company in 2000.

Joe is an active member of the *Society of Industrial and Office Realtors (SIOR)*. SIOR members are considered the most skilled, ethical, and respected industry practitioners with only 1,900 active members worldwide and 107 members in the State of Illinois achieving such designation. In addition to his membership in SIOR, Joe has completed over 60 hours of graduate level commercial and investment real estate curriculum through the nationally acclaimed *Commercial-Investment Real Estate Institute*. He is also a frequent guest speaker on various industry issues such as Tax Increment Financing and development of senior housing using IRS Section 42 Tax Credits.

Other active Professional Memberships include International Council of Shopping Centers, Real Estate Investment Association, Illinois Housing Council (Charter Board Member, Multi-Family Tax Credit Specialist), and a member of the Board of Directors of the Kankakee Economic Development Council. Joe was also a member of Illinois Governor Rod Blagojevich's Transition Team.



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