

# Breaking Ground

**COMMERCIAL REAL ESTATE TRENDS**

September/October 2005

## Several Area Industrial Expansions Announced

Kankakee and Southern Will County has experienced a recent surge in industrial expansion as several recent transactions have occurred, according to Joseph Perry, President of Perry Group, Ltd.

- ThreeSource, a national fulfillment service has purchased the 25,625 square foot former Power Packaging facility on Diversatech Campus in Manteno Township. The company was formerly located at Area Jobs Development Association's industrial complex in Bradley. Tony Perry represented ThreeSource and Chris Curtis of Perry Group, Ltd. represented Power Packaging/Exel in the transaction.
- Chicago Dreis & Crump, a Chicago based manufacturer of hydraulic and mechanical press brakes and shears has leased 34,200 square feet at the former Ambassador Steel facility on Illinois Route 50 in Peotone. The firm is relocating their operations from Chicago. Chris Curtis of Perry Group, Ltd. represented ownership of facility in the lease.
- Menlo Worldwide Logistics recently sub-leased 156,995 square feet at the former Johnson & Johnson facility in Wilmington, Illinois. The space was leased by Reynolds Food Packaging from Dow Chemical Company. Christopher Curtis, Tony Perry, and Amro Shadi of Perry Group, Ltd. represented the Sub-landlord, Reynolds.
- FKM USA has leased 24,750 square feet of a 52,000 square foot facility located on Route 45 in Frankfort, IL. The Germany based company is a fabricator of rolled steel products for Ford Automotive and Daimler Chrysler. The company also has executed an option to purchase the facility in anticipation of further expansion. Chris Curtis and Joe Perry of Perry Group, Ltd. represented the owner of the facility, Dawn Companies.
- Jones International has purchased 7 acres of land at Eastgate Industrial Park for development of a new facility for their International Dealership. The company will expand and modernize its operations, which are currently on East Court Street in Kankakee. Tony Perry represented ownership of Eastgate Industrial Park in the transaction.
- A local investor has purchased 50 acres of industrial land formerly owned by Indeck, Energy Inc., which had proposed a electrical peaker plant for Bourbonnais, which plan has since been abandoned. The land is located on County Highway 6000 at Interstate 57. Joe Perry represented the seller, a New Jersey successor to Indeck Energy.
- A 32,000 square foot warehouse at Diversatech Campus in Manteno Township was recently acquired by RS Cryo of Beecher, IL for an expansion of their cryogenics facilities. The property was the former kitchen facility for the Manteno State Hospital and most recently was the home M&D Balloons. The seller, Grove Street Partnership was represented by Chris Curtis and Wes Andrews of Perry Group, Ltd.

## Massive Summerfield Development Breaks Ground

Ground has broken for Summerfield, a 400 acre, \$36 million master planned residential development located in Bradley, according to Joe Perry, one of the master developers of the project.

Summerfield will encompass over 980 homes to be developed by Centex Homes and Kennedy Homes, two of the nation's most prominent production home builders.

## Former General Food Coupon Redemption Facility Sold

A 144,000 square foot warehouse/distribution/call center facility in Kankakee has been sold to a speculative investor who intends to re-lease the space.

The facility was originally the location of the General Foods processing center and was most recently the occupied by Archway, Inc., a national fulfillment center.

Wes Andrews of Perry Group, Ltd. represented both the seller, an investment partnership from Minneapolis, Minnesota, and the purchaser, an undisclosed local investor. Purchase price was \$2,100,000.



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