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MB REAL ESTATE CLOSES SALE OF LINCOLN PARK REDEVELOPMENT PROPERTY

CHICAGO – Friday, January 22, 2016 - MB Real Estate (MBRE) is pleased to announce that the firm’s David Kimball, vice president and Jay Beadle, senior vice president recently completed the \$10.6 million sale of a 90,000 square foot brick and timber loft building at 2065 N. Southport in Chicago’s Lincoln Park neighborhood on behalf of property ownership, Maclee Chemical Company.

The four-story building features 22,500 square foot floor plates with large windows and 12’ to 15’6” ceilings throughout. The property is located across the street from A. Finkl & Sons’ shuttered 22-acre campus, one of the largest urban infill sites in the country. During the marketing process MBRE had scheduled showings with 50 interested parties and secured offers from more than a dozen qualified buyers. Ultimately, a prominent real estate developer emerged as the purchaser.

“The sale of this property demonstrates the significant momentum of the Clybourn Elston market with developers,” said Kimball. “With the sale of the former A. Finkl & Sons site imminent, this market is poised to be the next emerging tech market in the city and the redevelopment of 2065 N Southport will add significant momentum.”

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. Headquartered in Chicago, with regional offices in New York, Atlanta and Denver, MB Real Estate provides these services to corporations, institutions, professional organizations, private investors, and non-profit agencies. For more information, please visit www.mbres.com.

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