

MB Real Estate Media Contact:

Joyce Yang, MB Real Estate

T: 312.964.9089 | E: jyang@mbres.com

Origin Investments Media Contact:

Michael Millar, Open Slate Communications

T: 847.863.1037 | E: mjmillar@openslatecommunications.com

MB REAL ESTATE SENIOR EXECUTIVES, HILCO REDEVELOPMENT PARTNERS AND ORIGIN INVESTMENTS ANNOUNCE THE ACQUISITION OF 549 W. RANDOLPH

CHICAGO September 4, 2019 – A joint venture that includes senior executives Kevin Purcell and Peter Westmeyer from MB Real Estate (MBRE), Hilco Redevelopment Partners, and Origin Investments, has acquired 549 W. Randolph in the West Loop. MB Real Estate will provide leasing and asset management services for the seven-story, 123,835-square-foot property.

The vintage timber loft building, with floorplates of almost 17,000 square feet, is located on West Randolph Street across the street from Ogilvie Transportation Center and the French Market and within walking distance to Fulton Market and Chicago's Restaurant Row, as well as the Central Loop.

"549 West Randolph has it all: proximity to transportation, neighborhood dining and entertainment and Fulton Market as well as the cool loft architecture that tenants are seeking," said MBRE President of Asset Management and Leasing Services Kevin Purcell. "We intend to enhance the tenant experience by creating a building culture that rivals any building in Chicago, making 549 West Randolph the model for others to follow."

Roberto Perez – CEO of Hilco Redevelopment Partners said, "This is a terrific property to add to our portfolio in one of the most exciting growth areas within the Chicago market right now. We are thrilled to continue our investment partnership with the MB Real Estate team having recently completed the successful sale of the One North LaSalle property last year."

Kyle Verhasselt, Assistant Vice President of Acquisitions, Origin Investment said, "The walkability/accessibility factor of 549 Randolph Street and the unique timber loft creative space is and was a major attraction point for us, and will be for future tenants," says Kyle Verhasselt, Assistant Vice President of Acquisition for Origin Investments. "Enhancing the overall appeal of the property is its proximity to the restaurant, entertainment, residential and transportation offerings of the West Loop and Fulton Market area."

The building at 549 West Randolph was constructed in 1909 and originally home to William J. Moxley's Butterine Company. The historical property was repositioned as an office property in 1983 and recently underwent a major renovation to include a new lobby, high-end finishes, and building amenities, such as an upscale tenant lounge and meditation room.

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. For company updates, follow us on [Facebook](#), [Instagram](#), [Twitter](#), and [LinkedIn](#).

About Hilco Redevelopment Partners (HRP):

Hilco Redevelopment Partners (www.hilcoredev.com) provides innovative solutions to maximize the value of complex real estate assets by leveraging the extensive capabilities and capital of Hilco Global to efficiently develop and bring new uses to these properties. Hilco Redevelopment Partners is one of more than 20 operating companies within the metropolitan Chicago-based financial services holding company, Hilco Global. As an industry leader in successfully completing large industrial redevelopment projects, Hilco Redevelopment Partners is a trusted partner and principal investor in real estate deals, focusing on finding, redeveloping and reimagining these properties as state-of-the-art warehouses, fulfillment centers, and other industrial facilities located near major transportation hubs, ports, and other strategic infrastructure assets to create supply chain efficiencies for end users.

About Origin Investments (OI)

Founded in 2007, Origin Investments is a real estate investment firm that acquires office and multi-family properties in ten fast-growing markets: Atlanta, Austin, Charlotte, Dallas, Denver, Houston, Nashville, Orlando, Phoenix and Raleigh, with offices in Chicago, Charlotte, Dallas and Denver. Origin has more than \$900 million dollars in assets under management. The firm raised more than \$150 million for Origin Fund III and is currently fundraising for its Qualified Opportunity Zone and IncomePlus Funds.

###