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MB REAL ESTATE FACILITATES SALE OF HISTORIC UPTOWN BUILDING

CHICAGO, OCTOBER 24, 2022 – MB Real Estate (MBRE) is pleased to announce the sale of the Preston Bradley Center, a historic building in Chicago’s Uptown neighborhood. MBRE Vice President David Kimball and Senior Vice President Jay Beadle represented the Peoples Church of Chicago in the sale of the building located at 941 West Lawrence Avenue, Chicago, Illinois. The Preston Bradley Center, which is part of the Uptown Square Historic District and was placed on the National Register of Historic Places in 2000, has been home to the Peoples Church of Chicago since construction completed in 1926.

The 50,000-square-foot structure, comprised of a 1,300-seat auditorium, offices, and community space, was sold to Dr. Daniel Ivankovich, a renowned orthopedic surgeon, humanitarian, and blues musician professionally known as Chicago Slim. Dr. Ivankovich plans to completely renovate the property and operate it as a community center for his philanthropic endeavors.

Kimball and Beadle, part of the MBRE Corporate Services and Tenant Advisory group, were tasked with identifying a buyer who, in addition to sharing the church’s community-focused values, would have the wherewithal to properly restore the property while maintaining its original use and character. The buyer also needed to allow the Peoples Church of Chicago to maintain offices and continue worshiping in the property on a long-term basis.

“We’re pleased we were able to defy a market strained by the pandemic and find a buyer for a 1,300-seat auditorium with a future use and values that match those of our client,” said Kimball. “Dr. Dan is really the perfect buyer for this property, and it’s exciting to see the Preston Bradley Center restored and enjoyed by all Chicagoans while still continuing to provide for members of the Uptown community in need.”

The buyer was represented by Coldwell Banker Commercial NRT’s James Hodur and Ben Miotti.

This is the second transaction Kimball and Beadle have completed on this block within the last two years. They also brokered the sale of a land parcel at 4737 North Sheridan Road in February 2021 to nonprofit Sarah's Circle on behalf of the Institute of Cultural Affairs.

About MB Real Estate Services Inc.

Founded in 1982, MB Real Estate (MBRE) is a nationally recognized full-service real estate organization that provides multifaceted expertise in asset and facilities management, leasing services, project and construction management, tenant representation, and investment services. MBRE specializes in comprehensive real estate strategies for some of the nation's fastest-growing companies and well-respected building owners. MBRE is headquartered in Chicago and represents a diverse set of clients in the local, national, and international markets. For more information, visit www.mbres.com. Find out how MBRE leverages unique opportunities to maximize long-term value by following us on [Facebook](#), [Instagram](#), [Twitter](#), and [LinkedIn](#).

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