



BRIEF NEWS

Inner suburbs announce they are 'open for business'

HAZEL PARK, Michigan | The Michigan Suburbs Alliance certified five cities as the region's first "Redevelopment Ready Communities." State and local officials along with developers recognized the achievements of Eastpointe, Hazel Park, River Rouge, Southfield and Ypsilanti, which completed the pilot program of Redevelopment Ready Communities. The program encourages older suburbs to bolster competitive attractiveness by streamlining the development process.

"Urban redevelopment is challenging enough without the added burden of complications at the municipal level," said Conan Smith, executive director of the Suburbs Alliance, in a new release. "By prioritizing early public engagement, comprehensive planning and streamlined review processes, RRC cities can compete with anyone for development dollars."

The Michigan Suburbs Alliance has released a revised version of the RRC Best Practices, guidelines that address principles essential to an efficient, successful redevelopment process. The RRC Committee has met bimonthly for the past two years.

The Michigan Suburbs Alliance, a nonprofit organization comprising a coalition of 23 mature suburbs, works to promote regional collaboration, economic development, and policy reform in metro Detroit, created Redevelopment Ready Communities in response to the increasingly dangerous trend of disinvestments that are threatening the stability of older suburbs.

"Redevelopment in older built-out communities like Ypsilanti is a key component to the future viability of our city," said Ed Koryzno, city manager of Ypsilanti, in a release. "The RRC program has provided benchmarks to evaluate our city's ability to provide realistic redevelopment schedules, appropriate site plan review and a knowledgeable staff which ensures we remain competitive." For more information, visit redevelopmentready.com.

Slone goes it alone with new firm

ELMHURST, Illinois | Twenty-five year-plus veteran of commercial real estate brokerage and development, Joyce M. Slone, has opened her own firm, Slone Commercial LLC, providing brokerage and advisory services to building and landowners, tenants, investors, and developers in the industrial sector of the Chicago regional market.

Formerly with Cushman & Wakefield and Northern Builders, Slone has always had a dynamic practice in both brokerage and development advisory services.

During her nearly three years with Northern, she signed more than 50 leases and oversaw a 6 million square foot portfolio.

Slone decided it was time for a change, but rather than jump into the next venture, she eased into it. However, she hardly just spent time at the beach.

"[After leaving Northern], I formed my company and continued to negotiate deals, attended trade

meetings, read the real estate publications, attended open houses and networked. But I also made time for myself. I joined Toastmasters, played with my two grandsons, reorganized my house and built two ponds and several streams in my backyard," she said.

"Everyone kept asking me what I was doing, but I was too busy negotiating deals and having fun to market my company. That changed this year. My 'sabbatical' was a wonderful experience, because it allowed me to come back renewed, refreshed and raring to go."

Illuminating award: Design firm honored

TROY, Michigan | Peter Basso Associates (PBA) has earned a Section Illuminating Engineering Society of North America (IESNA) and an International Illumination Design Award (IIDA) recognizing outstanding achievement and excellence in lighting design for The University of Michigan Junge Family Championship Center.

The 11,000 square foot center, between Michigan Stadium and Crisler Arena, is primarily used as a gathering place for prospective student-athletes on game day, and also accommodates other university and community activities. According to the judges, the lighting design enhanced the goal of representing the proud tradition of athletics at U of M.

The project is now moving on to regional judging. The lighting designer was Darko Banfic assisted by electrical engineer Melissa Mazanka.

Lee & Associates expands into Wisconsin

MADISON, Wisconsin | Six principals from Milwaukee and Madison, Wisconsin companies have joined to form a new Lee & Associates office headquartered here. It will be the fifth office for Lee & Associates in the Midwest—two in Michigan, one each in Missouri and Illinois.

The six founders: John Brigham has more than 20 years of commercial real estate experience in leasing and management of office, retail and industrial space; Steve Doran, formerly with Mid-America Real Estate Group Inc. in Milwaukee, specializes in retail; Blake George, a former senior vice president with NAI MLG Commercial, has more than 14 years of experience in industrial real estate; Richard Stern is an expert in residential income properties, commercial brokerage and land development and has more than 17 years of experience in the brokerage and development; John Walsh has specialized in sales of commercial and multifamily properties and land as well as development and leasing of office and retail space in the past 23 years; Randy Whitson, a newcomer to Madison, focuses on retail, office, industrial and vacant land properties.

The office will cover Madison, Milwaukee and the Green Bay/Fox Valley area with a primary focus on Madison and Southeastern Wisconsin.

Duke named Developer of the Year

NASHVILLE | The Nashville Chapter of NAIOP has named Duke Realty Corp. Developer of the Year for more than \$50 million in local developments in 2005, which included Creekside Crossing III, a 125,000 square foot, Class A office; Aspen Office II, a 118,000 square foot Class A office; Aspen Corporate Center 200, a 46,000 square foot single-story office; Nashville Business Center II, a 501,000 square foot Class A bulk

warehouse; and the beginning of construction on Park 840 in Lebanon, Tennessee, an industrial park to feature 3.4 million square feet. The company also received the award for the Industrial Sale of the Year for the sale of its industrial flex portfolio.

Magellan and NNP join forces, keep original companies

CHICAGO | Magellan Development Group, headed by Joel Carlins, and NNP Residential & Development, led by James Loewenberg, are forming a new corporate partnership under the Magellan banner.

The merger coincides with Magellan's 10th anniversary in business. The merged company and its affiliates are operating from its new headquarters at Three Illinois Center, 303 East Wacker Drive.

Carlins and Loewenberg will serve as co-chairmen of the new Magellan Development Group, and David Carlins will assume the role of president. Magellan will continue to steer development activity, while the NNP Residential division of the new company will focus on property management and apartment marketing services. All Magellan and NNP Residential affiliates—including Loewenberg Architects, established by James Loewenberg's father and uncle in 1919—will continue to operate autonomously.

New city ordinances require recycling of construction and demo waste

CHICAGO | Contractors working in Chicago will face steep fines starting March 1st if they don't comply with a new city of Chicago ordinance requiring the recycling of at least 25 percent of construction and demolition waste.

The Construction & Demolition Recycling ordinance took effect January 1, but the Chicago Department of Environment has allowed an additional two months before enforcing the ordinance to enable contractors and builders to learn about the process, research recycling options and arrange contracts with waste haulers and recycling facilities.

The ordinance applies to general contractors and demolition contractors working on the following projects: residential buildings with four or more units, non-residential buildings with more than 4,000 square feet, and rehabs that require a Certificate of Occupancy from the Chicago Buildings Department.

The new ordinance will grow stiffer in 2007 when it will require the recycling of 50 percent of all construction and demolition materials.

Contractors who fail to meet the recycling percentages shall be subject to fines. For construction projects or demolitions involving 10,000 square feet or more of renovated, newly constructed, or demolished space \$1,000 for each percentage point of difference between the amount required to be recycled or reused and the amount actually recycled or reused. For construction projects or demolitions involving less than 10,000 square feet, the fine is \$500 for each percentage point of difference.

City officials explained the policy during a press conference on the new site of the Museum of Broadcast Communications, which is being built to Gold LEED standards by Pepper Construction, is

currently recycling 87 percent, or 2.6 million pounds, of its debris.

"Construction and demolition sites generate over one third of the overall waste produced in the city of Chicago, significantly more than all of our city's households put together, and much of this waste can be easily recycled or reused," said Sadhu Johnston, commissioner of the Department of Environment at the press conference. "Through recycling, exactly like what is being done here at the Museum of Broadcast Communications, we have the opportunity to prevent millions of tons of useful materials from ending up in a landfill."

Johnston noted that in 2003, more than 1.4 million tons of construction steel, 615,000 tons of concrete and brick and 122,000 tons of wood were recycled from construction and demolition sites.

Net Lease Capital forms new joint venture

NASHUA, New Hampshire | Net Lease Capital Advisors has formed a new joint venture with a pension fund advised by AEW Capital Management LP focused on acquiring within the net lease market focusing on industrial properties nationwide.

The venture plans purchases made on a cash basis, allowing for rapid closings without financing contingencies. The venture is able to accommodate tenants and developers with expansion rights and forward commitments on future developments.

The venture's first acquisition was a 250,000 square foot, 100 percent leased building outside Scranton, Pennsylvania.



RETAIL

New Southern Illinois Wal-Mart underway

MARION, Illinois | The St. Louis unit of Walton Construction has started on a new 203,000 square foot Wal-Mart Supercenter to be completed by August. The store will create an estimated \$1 million in annual sales tax revenues for the city.

The project includes a relocation and expansion of a city detention pond. Walton is employing Storm Water Pollution Protection Plan-certified professionals who have attended a Wal-Mart-sponsored workshop and passed an EPA-approved test to meet requirements.

Urban redevelopment underway with a mixed-use center

SPRINGDALE, Ohio | The city has sold a 5.3-acre site to The Myers Y. Cooper Co. as part of its "urban redevelopment corridor." Myers will develop a 45,000 square foot mixed-use neighborhood shopping center with "residential" materials—brick, wood and shingle roof—and with a variation in storefronts to create interest and appeal. Domino's, Tri-City Cleaners and Springdale Laundry are relocating to this new development and other leases are in negotiation by Jeff Baumgarth or Randy Cooper with The Myers Y. Cooper Co.

Myers has developed projects in other areas of Greater Cincinnati, including: Montgomery Square, Mulberry Square and Wooster at Walton Creek.