

Podolsky|Circle required additional office space to accommodate our steady growth. One of our relocation goals was to purchase an office building in the Northern suburbs. After a thorough investigation of the marketplace, we were unable to find an existing office building that fit our investment criteria.

In November of 2004, we identified a 3.5-acre parcel of land with high visibility on Lake Cook Road in Riverwoods, IL. The site, adjacent to Baxter Laboratories, Walgreens, Takeda Pharmaceuticals, Discover Card and Wolters Kluwer, was fully improved and pad ready for development.

After a careful study of the parcel, we determined that we were able to build a 2-story, 46,000 square foot office structure with ample parking, including a 30-car underground executive parking garage.

In addition to our 7,000 square foot office requirement, we were representing a law firm that needed 6,000-7,000 square feet and was looking to own a building as well. Podolsky|Circle teamed up with Hardt, Stern & Kayne, becoming partners in the development, and constructed a Class "A" office building in 2006.

Based on market conditions, we decided to market the building to entrepreneurial tenants and offer them the opportunity to purchase a percentage of the partnership. This unique opportunity allowed companies to acquire membership interest in the property as opposed to a restrictive condo ownership basis, giving them control of their balance sheet by means of real estate ownership, and thus benefiting through the ownership of the asset.

2-STORY, 46,000 SF, CLASS "A" OFFICE STRUCTURE



Riverwoods Corporate Center | Riverwoods, IL

CLIENT

Limited Partnership

SERVICES PROVIDED

- Site Selection
- Development
- Construction
- Leasing

PROJECT PERSONNEL

- Randy D. Podolsky, SIOR
Managing Principal
- Corey B. Chase
Principal

TERM

1.5 YEARS

FROM CONCEPT TO COMPLETION

KEY ACCOMPLISHMENTS

- Performed comprehensive site selection and construction development to build a Class "A" office building.
- Utilized marketing expertise to attract tenants by offering an opportunity to purchase a percentage of the partnership, thereby providing ownership and financial benefits.