

## Acquisition Alert

### Avanti Re-Invests in Chicagoland

National land investment firm finds value in industrial and office parcels as recovery progresses

As the sun set on 2014, Avanti acquired Woodfield Business Center, a property consisting of eight finished lots in the suburban Chicago village of Schaumburg, Illinois. With its location along Interstate 90 between the interchange at North Roselle Road and a future interchange at Meacham Road, the 27.4-acre site offers exceptional highway access and is only 10 miles west of Chicago O'Hare International Airport. Moreover, both exits are undergoing improvements that will substantially upgrade the site's access to and from the east and west.



Woodfield Business Center

Outside the City of Chicago, Schaumburg is the largest center of economic development in Illinois. The Village includes 9.5 million square feet of retail and commercial space, 12.5 million square feet of office space and 13.5 million square feet of industrial space, serving a working population of roughly 85,000 as well as 75,000 residents. Avanti's lots represent the final phase of a business park in which 200 acres have been developed over the past 30 years, presenting a unique in-fill opportunity in a well-established market. Avanti acquired

Woodfield Business Center from a large national bank that had foreclosed on the property in the aftermath of the economic downturn.

After enduring the effects of the Great Recession, Chicago's economic recovery is underway. As the region's excess housing inventory is absorbed and employment growth expands, household income and home prices are rising. The recovery in housing should also

contribute to demand from office and industrial users, which in turn will drive demand in Schaumburg. Indeed, Avanti's purchase of Woodfield Business Center is a testament to Avanti's **30-year track record** of finding deep value not just in times of distress, but at all stages of the economic cycle – including **as markets strengthen**. Finally, this acquisition demonstrates Avanti's **efficient underwriting** and **prompt due diligence**, which enabled the bank to meet its goal of selling the asset in a short time.

Woodfield Business Center is Avanti's **fourth investment** in Chicago.

For more than 30 years, Avanti has dedicated itself to land investment, focusing on well-located sites in fast-growing metropolitan areas. Today, Avanti owns land that can accommodate nearly 45,000 dwelling units in its residential holdings alone. As it continues to invest its seventh institutional land investment fund, Avanti looks forward to working with experienced local land development partners who benefit from having a strong equity partner for medium- to longer-term land development projects requiring between \$5 million and \$50 million in equity capital.

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