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Heartis Village
SENIOR LIVING | PEORIA, IL



Common Goals: Outlook Optimistic Despite Economic Uncertainties

Jim McShane CHIEF EXECUTIVE OFFICER

As spring begins, we look forward with anticipation of what is to come in the remainder of the year for both the construction and real estate markets. In a time of great uncertainty following a change in the nation's leadership, I can offer solace in the fact that the outlook in both industries is positive and experiencing steady growth.

Many of this year's market forecasts were fresh off the press when Donald J. Trump was elected president, prompting economists to go back to the drawing board and consider the impact of the election, including a new Republican-controlled House and Senate. After review, the majority of economists agreed that it's too early to determine all of the variables and opted to stand behind their initial forecasts.

While this period of transition creates unknowns and uncertainties, we are also faced with the expectation that a substantial period of recovery and growth cannot last forever, and that all good things must come to an end. Nevertheless, it appears that the cycle can be sustained for some time longer.

FMI reported a 5.6% gain for its Nonresidential Construction Index (NRCI) in Q1 2017. Adding to the optimism, the firm anticipates a 7% growth for multi-family and 6% for single-family housing. It also predicts that construction put-in-place will increase another 3.9% following last year's 4.9% upswing. Dodge Data & Analytics forecasts construction starts will increase 5.4% in 2017, even after a 1.3% decline in growth in 2016. The American Institute of Architects is also optimistic predicting that construction spending will outperform the broader economy this year and next.

As for the commercial real estate markets, it seems that we have entered a wait and see period. While it continues to enjoy strong fundamentals, increased investment flows and high transaction volume, we are cautioned by global economic and political uncertainties, a skeptical lending environment and a volatile energy sector. Positive indicators such as rising GDP, job growth and increasing interest rates give us reason to be hopeful that the industry can maintain a stronghold even in today's unpredictable environment.

The McShane Companies, like many organizations throughout the country, is carefully examining its strategic plan and implementing new initiatives that will provide the foundation for growth in the future amid the uncertainty. We invite you to call upon us as you evaluate your next real estate or construction decision. Our teams are prepared to provide insightful and strategic methods of maximizing your investment, even in today's changing times. In a time of change, we can provide opportunity. ■



Focus On: Mixed-Use

Urbanization is a driving force within society. It affects where we live, work, shop, and even where we choose to spend time on the weekends. Not only is this observed in the U.S., it also extends worldwide. A report by the United Nations shows that 54% of the world's population now resides in urban areas, compared to 30% in 1950. This figure is expected to reach 66% globally by 2050.

Today, you don't have to live in a 24-hour city to enjoy urban living. Enter, mixed-use. Mixed-use developments combine retail, residential, office, hotel and/or recreation creating an inclusive destination to live, work and play. Eighteen-hour cities are now hotbeds for mixed-use projects. Cities such as Austin, Seattle, Atlanta and Denver are a top priority among investors as core markets become more expensive. With lower costs of living and doing business, they are attracting people of all ages looking for well-paid jobs and affordable housing as well as employers looking for quality workers. Mixed-use is thriving in these markets because it promotes the urban lifestyle that today's population is looking for.

CONTINUED ON BACK PAGE

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Retail Complex to Be Transformed into High School

After many months of planning, the renovation and new construction project converting a vacant retail development into the new Cristo Rey St. Martin College Prep (CRSM) campus is underway. CRSM, a member of the national network of Cristo Rey schools, selected McShane Construction to transform an obsolete commercial complex, previously anchored by Kmart, into a state-of-the-art educational facility serving over 400 students that have limited financial resources.

After outgrowing its current 30,000 square foot space, CRSM purchased the 115,300 square foot development to accommodate its current student population and options for future expansion. "This project is more than simply transforming a vacant big box store into a vibrant and innovative college prep high school, it is a significant investment in our collective future. McShane understands this and has been an important, trusted supporter of Cristo Rey students in the greater Chicago area for many years,"



Cristo Rey St. Martin College Prep selected McShane Construction to transform a former retail property, previously anchored by Kmart, into a state-of-the-art high school.

remarked Preston Kendall, President of CRSM. The 55,000 square foot high school will incorporate 18 classrooms, three science laboratories, offices, a cafeteria and a library commons area.

The building will be modernized with a new HVAC system controlled by web-based building automation technology for added security and convenience. Exterior enhancements will include an artfully painted masonry façade, fiber cement, a new aluminum curtainwall and partial roof replacement featuring 29 skylights flooding the once neglected building with natural light. CRSM will relocate to the new campus following the completion early next year.

PROJECT HIGHLIGHTS

TYPE:	Adaptive Reuse High School
LOCATION:	Waukegan, Illinois
SIZE:	55,000 S.F.
ARCHITECT:	JGMA Architects



Following a fast-track construction schedule, McShane Construction recently completed the 173,235 S.F. Desert Gateway industrial park in Phoenix, Arizona.

New Industrial Development Responds to Growing Demand in Northwest Phoenix Market

The recent growth of the Deer Valley submarket in Northwest Phoenix has sparked demand for available space to accommodate a rising number of businesses, specifically within the industrial sector. Looking to serve the increasing demand, a joint venture between Griffin Opportunities, Adam Norvell and Walter Cale launched Desert Gateway, a two-building light industrial development located just east of Interstate 17 and north of Loop 101.

Following a fast-track construction schedule, McShane Construction recently completed the 173,235 square foot speculative development. The multi-tenant project was designed and constructed to maximize efficiencies for light industrial users with an optimal rear-load format, 32' clear height, a total of 18 drive-in doors, 32 overhead dock doors, generous

skylights, ESFR sprinkler systems and a sizable shared truck court.

McShane built both facilities utilizing tilt-up concrete panels that have been painted to achieve an attractive yet efficient exterior. The entryways are enhanced with decorative concrete tilt panels, striking storefront windows and metal canopies. The firm also completed the interior build-out of four speculative offices, a tenant suite in Building B, and sitework including sidewalks, landscaping and paved surface parking with 273 spaces.

PROJECT HIGHLIGHTS

TYPE:	Speculative Industrial
LOCATION:	Phoenix, Arizona
SIZE:	173,235 S.F.
ARCHITECT:	Cawley Architects

Mixed-Use Redevelopment Coming to Atlanta Suburb

In late January, McShane Construction broke ground on the highly anticipated Sam's Crossing, an upscale mixed-use development of South City Partners. The project will completely revamp an underutilized 3.18-acre site within the downtown district of Avondale Estates into a vibrant urban destination incorporating living, retail and open green space.

The five-story property will feature concrete podium-style construction topped by a wood frame residential component. The residence will partially wrap around a five-story attached precast parking garage accommodating 268 vehicles. A total of 197 apartments will be available boasting today's most desired luxury finishes and appliances, 8,300 square feet of ground-floor retail will also be included. Sam's Crossing will offer tenant amenities such as a fully-equipped club room, fitness center and on-site management office. A central exterior courtyard will feature a resort-style swimming pool accompanied by seating areas and lush landscaping. As part of the assignment, McShane will enhance over an acre of green space located

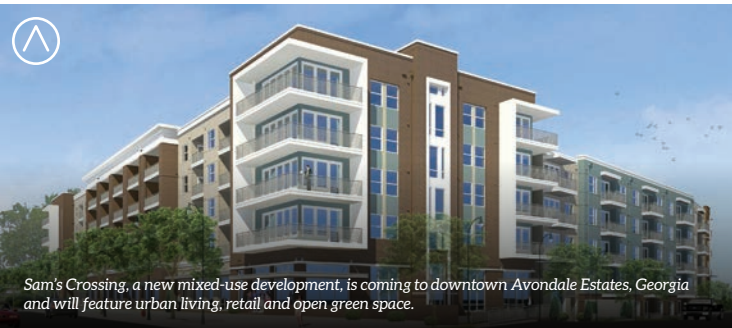
adjacent to the property by preserving mature trees and completing walking paths and various gathering areas.



Simultaneously, McShane is constructing a second assignment for South City Partners located just 30 miles away. Dubbed The Oakley Apartments, the 308-unit luxury rental complex is underway in Fairburn, Georgia, and will be delivered this summer. Final completion for Sam's Crossing is scheduled for Q3 2018.

PROJECT HIGHLIGHTS

TYPE:	Mixed-Use
LOCATION:	Avondale Estates, Georgia
SIZE:	364,478 S.F.
ARCHITECT:	The Preston Partnership



Sam's Crossing, a new mixed-use development, is coming to downtown Avondale Estates, Georgia and will feature urban living, retail and open green space.

LEED Distribution Center Nears Completion in East Bay Area

The design/build construction of a contemporary distribution center for a prominent undisclosed client is progressing towards an on-time completion in Hayward, California, within the popular East Bay industrial submarket.

The client initially approached McShane with plans for a pre-engineered metal panel building, but the firm successfully converted the design into a tilt-up concrete facility that maintains the required performance while adding cost and lifecycle advantages. The build-to-suit is being constructed in a rear-load format to support the client's extensive distribution operation.

The facility is in accordance with California Title 24 and LEED Certification standards



Building features include a 32' clear height, 61 dock doors and a 5,340 square foot office together with a separate 1,500 square foot security building. The facility is in accordance with California Title 24 and LEED Certification standards. Sustainable components such as energy-efficient HVAC, LED lighting, skylights, water-efficient landscaping and a construction waste management program have been implemented by McShane. Ware Malcomb is providing the architectural services.



Southeast Team Volunteers at Storybook Farm

McShane's Southeast Office volunteered at Storybook Farm, a nonprofit that provides equine-assisted activities for children and young adults facing physical, mental and emotional challenges. The group split into teams to tackle various projects around the farm such as planting trees, extending flowerbeds and installing a water line.



MCC Puts Their Skills to Work for Charity

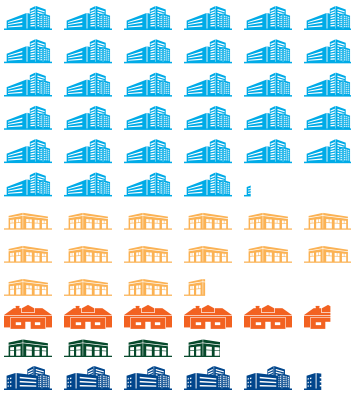
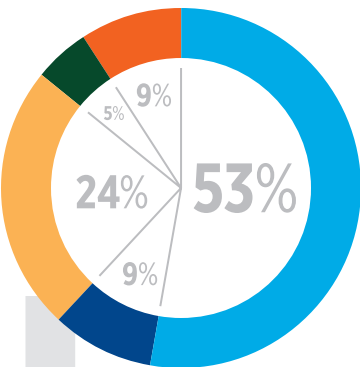
The Southwest Office put their construction skills to work building ramp access at the private home of a family in need. The project was sponsored by Rebuilding Together Valley of the Sun, a nonprofit whose mission is to engage community partners and volunteers in the revitalization of neighborhoods.

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6,464,953
SQUARE FEET UNDER CONSTRUCTION



PRODUCT MIX



Senior Housing Market Continues to Flourish

Keeping with the momentum of the booming senior housing market, Heartis Village Peoria was recently delivered to repeat client, Caddis Partners. Located in Peoria, Illinois, the 108-unit assisted living and memory care residence consists of two adjoined components totaling 97,000 square feet including a single-story, 36-unit memory care building and a three-story residential building with 72 assisted living apartments. Both portions integrate seamlessly utilizing cement board siding, clad stone veneer and masonry finishes. Constructed to maximize care, the memory care facility offers comfortable studio apartments with direct access to common areas. The building is equipped with multiple therapy rooms, an activities center, sun room, salon and secured outdoor space. The assisted living component features both indoor and outdoor gathering areas, a dining room with adjacent commercial kitchen, library and computer room, a bistro bar and salon. Katus, LLC served as the project architect.





Located in Austin, Texas, The Edison will incorporate 353 luxury residences and best-in-class amenities together with advanced energy saving technologies and green building features.

353-Unit Luxury Apartment Residence Focuses on Sustainability and Amenities

Presidium Group is proving that renters don't have to sacrifice luxury amenities for sustainable living, and vice versa. The developer recently launched The Edison, an upscale apartment complex incorporating best-in-class amenities, advanced energy saving technologies and green building features. The firm selected Cadence McShane to provide the construction services for the project's phased delivery.

Building on experience in sustainable construction practices and integration expertise, Cadence McShane will construct the rental complex incorporating an efficient "VRF" HVAC system, centralized TEAL hot water system, CFL and LED lighting throughout, and a cutting-edge CURB real-time energy use monitoring system. Several water saving methods will also be included such as aerators on all fixtures, low-flow toilets and a collection system that will store and utilize rainwater for the irrigation of the property's landscaping. Furthermore, Cadence McShane will deliver the residence as "solar

ready," equipped for future integration of solar panels to minimize the environmental impact of the property as a whole while saving utility costs for tenants.

In addition to sustainable and cost benefits, residents will enjoy spacious one- and two-bedroom units with 9' ceilings, expansive closets, stainless steel appliances and upgraded fixtures and finishes. On-site amenities include an outdoor swimming pool overlooking the downtown Austin skyline, a resident lounge, club room, fitness facility, secured dog park, landscaped exterior courtyards, grilling stations and a bicycle repair area. The first phase of apartments is scheduled for completion in the spring of 2018. To learn more about Presidium, visit www.presidiumre.com.

PROJECT HIGHLIGHTS

TYPE: **Luxury Multi-Family**

LOCATION: **Austin, Texas**

SIZE: **353 Units**

ARCHITECT: **Page Southerland Page**

1.1 Million Square Foot Building Kicks Off Industrial Park

Cadence McShane recently debuted its first delivery at Southport Logistics Park for joint venture partners Port Logistics Realty and Diamond Realty Investments, a wholly owned subsidiary of Mitsubishi Corporation.

The new 1.1 million square foot Class A building represents the first of two that will be completed by the firm as part of Phase I of the revolutionary 531-acre industrial business park. The first building was constructed in a cross-dock layout with a 36' clear height, 50' x 54' column spacing, a 60' staging area, 185' truck court, office space to-suit and ample parking for 243 trailers and 630 vehicles. The firm is currently finalizing the construction of a 395,099 square foot speculative facility and is tracking towards completion in Q2 2017. Both buildings utilize tilt wall panels incorporating integrated aluminum accents at the entryways, sophisticated lighting and contemporary window lines. At full completion, Southport Logistics Park will consist of 9 million square feet

with up to nine buildings ranging in size from 400,000 to 1.5 million square feet.

At full completion, Southport Logistics Park will consist of 9 million square feet

Positioned within the popular Inland Port submarket just off of I-45 in Wilmer, the area is regarded as the busiest industrial corridor in North Texas attracting a growing number of Fortune 1,000 companies. The site provides optimal convenience to the Union Pacific intermodal facility and the third largest FedEx ground hub in the country. It is also roughly 10 miles away from downtown Dallas and is easily accessible to the I-20, I-30, I-35 and DFW International Airport.

PROJECT HIGHLIGHTS

TYPE: **Speculative Industrial**

LOCATION: **Wilmer, Texas**

SIZE: **1.5 Million S.F.**

ARCHITECT: **Ware Malcomb (Phase I)**



Cadence McShane delivered a 1.1 million S.F. industrial building at Southport Logistics Park and is currently underway on a 395,099 S.F. speculative facility as part of Phase I of the development.



Just over 12 miles from the Gulf of Mexico and an hour outside of Houston, Brazos Crossing and East Bank at Richwood Village support the growing population of workers in the area.

Simultaneous Multi-Family Projects Completed in Richwood, TX

Following a fast-track timeline, Cadence McShane has completed the simultaneous construction of two multi-family properties located within a mile of each other in Richwood, Texas. The assignments were completed on behalf of San Antonio-based developer, 210 Development Group. Situated just over 12 miles from the Gulf of Mexico and an hour outside of Houston, both apartment residences support the growing population of workers that serve the Gulf of Mexico's major industries including oil, shipping, fishing and tourism.

The first project to be delivered, Brazos Crossing, is a 17-building complex incorporating 309 units and a well-appointed clubhouse incorporating a fitness center, on-site leasing and management office, and an elegant outdoor swimming pool.

After the construction of Brazos Crossing was well underway, Cadence McShane was engaged to complete a second development called East Bank at Richwood Village. The rental property consists of 200 units throughout eight three-story residential buildings and a clubhouse offering the same selection of amenities as Brazos Crossing. Both properties feature stylish interior finishes while the exteriors integrate an attractive mix of stucco, masonry and cement siding complemented by attractive landscaping, paved sidewalks and parking.

PROJECT HIGHLIGHTS

TYPE: **Multi-Family**

LOCATION: **Richwood, Texas**

SIZE: **509 Total Units**

ARCHITECT: **B&A Architects**

Two Elementary Schools Break Ground for Harlandale ISD

The new construction of two elementary schools is officially underway for Harlandale Independent School District as part of its Bond 2015 campus replacement program. Cadence McShane broke ground on Carroll Bell and Vestal Elementary Schools in at the beginning of March and is currently completing the simultaneous construction assignments in San Antonio, Texas.

Both new schools will replace the existing campuses that are over 50 years old in time to welcome students and staff for the new school year in August 2018. Cadence McShane is constructing Carroll Bell and Vestal Elementary Schools utilizing the same footprint and materials. Each campus is roughly 60,000 square feet and designed to accommodate 500 students from pre-kindergarten through fifth grade. The schools will be two stories and consist of 36 classrooms, a cafeteria and commercial kitchen, gymnasium, library and administrative offices and support spaces.

Cadence McShane will also complete the exterior sitework including improvements to outdoor play areas and equipment, pavement of sidewalks and parking lots, and all landscaping. Once completed, the firm will demolish the existing school buildings. Program management and commissioning services for both elementary schools are being provided by Jasmine Engineering.



Doug Joehl Joins CMC as Vice President of Finance

Cadence McShane welcomed Doug Joehl to the leadership team as Vice President of Finance. Doug offices in the firm's Dallas headquarters and oversees the financial management and construction accounting functions for all Cadence McShane office locations.

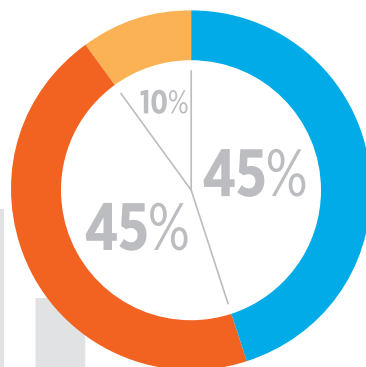
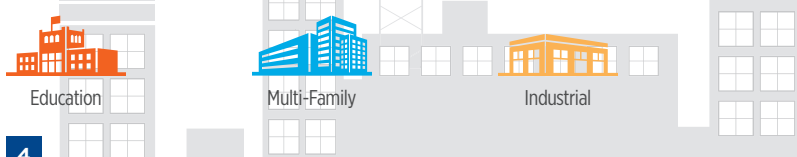


CMC Earns Safety Award

Cadence McShane won 2nd place in the 150,000-350,000 Man Hours Construction Management category at the Willis Towers Watson Construction Safety Excellence Awards. The distinguished recognition was presented at the Associated General Contractors of America Annual Convention in Las Vegas.

PRODUCT MIX

6,625,227
SQUARE FEET UNDER CONSTRUCTION



ICON REPRESENTS \$100,000 IN REVENUE

Progress Continues at New Multi-Family Development

Considered one of the largest and most prestigious multi-family projects underway in San Antonio, Texas, Cadence McShane is making significant progress on the 427-unit Villas at the Rim for its client, Legacy Alliance, on behalf of Frankel Family Trust. The firm has completed both parking garages and the framing of Building A wrapping around the parking structures to eliminate their visibility. The completion of the framing prompted work to begin on the Spanish-inspired exterior façade incorporating stucco and masonry accents. The framing of Building B is 50% complete. Finishing work is on-going at the amenity-rich clubhouse that will be completed in mid-May together with 23 units. Cadence McShane is also underway on the sitework, landscaping and resort-style swimming pools located outside the clubhouse. Upon completion, the sensational development will boast a vast selection amenities and luxurious rental apartments. Clifford Wong Architects, Inc. is serving as the project architect.



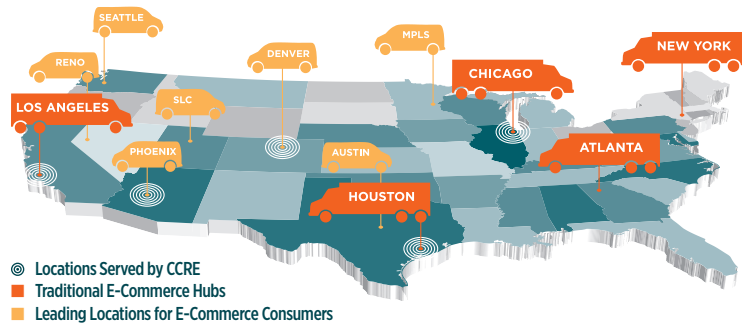
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Urban Infill: The New Frontier for E-Commerce

Sven Tustin VICE PRESIDENT – SOUTHWEST REGION



E-commerce sales represented 8.3% of all U.S. retail sales during 2016, and with a year-over-year growth rate of 16%, its market share will continue to grow. To capture and better serve this industry, retailers continue to refine their supply chain network. Historically, the main objective of a warehouse was to store product in a cost-effective manner. However, as retailers such as Amazon, Best Buy and Walmart attract their e-commerce customers with next-day, same-day, and two-hour delivery options, the location and proximity of the warehouse to their customers becomes an important factor. This critical final link in the supply chain network is known as the last-mile.



Until recently, online purchases would typically be shipped from large fulfillment centers located in the outskirts of major industrial markets such as Atlanta, Chicago, Houston, Los Angeles, and New York. However, retailers' ability to provide fast shipping options from these fulfillment hubs to other major metropolitan areas is cost prohibitive. As a result, retailers began expanding with smaller distribution facilities into other markets, with a focus on infill – positioning themselves as close to the consumer as possible – in order to compete against other retailers and minimize transportation costs.

Infill warehousing options are limited, with much of existing product being obsolete and vacant land being expensive, without industrial zoning, or facing physical/environmental challenges. To overcome these challenges, developers are acquiring properties in ideal urban locations and adaptively redeveloping existing buildings to create a new industrial product type: the urban warehouse. The features of the urban warehouse are as varied as the locations in which they are located, and often depend on the amount of goods being distributed. Unlike traditional fulfillment centers that grow horizontally, urban

warehouses grow vertically with either high clear heights or multi-level configurations that utilize complex automated material handling systems. By emphasizing volume of storage, as opposed to area, high land prices can be spread across a greater storage capacity.

Millennials are the largest e-commerce consumer, so retailers are particularly focused on capturing their business. Cities such as Austin, Denver, Minneapolis, Phoenix, Reno, Salt Lake City, and Seattle are especially attractive to retailers because of the high concentration of millennials. With geographic coverage in these core markets and the expertise to overcome the challenges of infill development, Conor Commercial Real Estate is among a small group of developers uniquely qualified and focused on this new frontier for e-commerce.

FEATURE	STANDARD
CLEAR HEIGHT:	36' - 40'
FLOORS:	Min. 6" reinforced super flat rating
COLUMN GRID:	Min. 50'
SPEED BAY:	60' - 70'
DOCK DOORS:	1 door per 10,000 S.F.
CAR PARKING:	1.5 stalls per 1,000 S.F.



Doerr Lane Industrial Park Delivers Class A Spec Industrial Space to Depleted San Antonio Market

Doerr Lane Industrial Park is officially complete. The 213,864 square foot speculative industrial development located in Schertz, Texas, a growing northeast submarket of San Antonio, responds to the limited availability of sizable and contemporary industrial space and the increasing demand of large industrial users in the area.

The Class A development of Conor Commercial is strategically located just one mile north of Interstate 35 and less than four miles east of Loop 1604 facilitating convenient access to San Antonio's major highway systems. Doerr Lane Industrial Park can accommodate a full-building user or multiple tenants from 53,466 square feet. The building offers an efficient cross-dock design, 32' clear height, 58'9" x 52' column spacing with 60' x 52' expanded staging bays,

an ESFR sprinkler system and office space to-suit. Distribution efficiencies are supported with 54 dock high loading doors. Two 130' truck courts and substantial on-site parking accommodating up to 250 vehicles and 31 trailers are also included.

Doerr Lane Industrial Park provides a unique opportunity for newly constructed warehouse/distribution space while benefiting from the advantages realized by its prominent location. For more information, visit www.doerrlaneindustrialpark.com.

PROJECT HIGHLIGHTS

15-Acre Site

Northeast San Antonio Submarket

Tri County Business Park Location

Vehicle and Trailer Parking

Northwest Pointe Offers Speculative and Build-to-Suit Opportunities Within Established Business Park

Conor Commercial Real Estate recently completed another speculative industrial building as part of its successful Northwest Pointe development within the North Kane County/I-90 market in Elgin, Illinois. The 385,300 square foot precast facility was designed to accommodate a single tenant or multiple users from 65,000 to 385,000 square feet. Features include a desirable cross-dock configuration, 32' clear height, 38 dock-high doors, four drive-in doors, an ESFR sprinkler system and customizable office space. The Class A development also provides optimal truck maneuverability with 130' courts and parking for 386 cars.

As the second phase of construction was underway for the speculative project, Conor Commercial acquired a 20.5-acre site directly adjacent to the new building representing the last available parcel within the popular

Northwest Corporate Park. Multiple design options can be achieved at the build-to-suit site from 120,000 to 350,000 square feet. Both the speculative building and built-to-site are available for immediate lease and sale. John Cassidy and Kenneth Franzese comprise the exclusive marketing agents for the speculative building and adjacent build-to-suit site.

For more information, contact Cassidy (jcassidy@lee-associates.com or 773.355.3006) or Franzese (kfranzese@lee-associates.com or 773.355.3005) or visit www.northwestpointe.com.

PROJECT HIGHLIGHTS

Full-Building & Multi-Tenant Options

Development-Ready Build-to-Suit Site

North Kane County/I-90 Market

Last Opportunities at Popular Business Park



Gateway Southwest Lands First Tenant

Conor Commercial and USAA Real Estate Company welcomed the first tenant to the joint venture's Gateway Southwest Industrial Park development in Missouri City, Texas, a southwest suburb of Houston. Tire Universe, a growing tire distributor, executed a substantial long-term lease of 42,900 square feet occupying 33% of Building 1 at the premier two-building development. Building 1 is a total of 131,560 square feet with a front-load configuration while Building 2 offers a cross-dock design and 217,440 square feet. Phase II of the park is available for build-to-suit development accommodating up to 176,800 square feet. Tire Universe selected the 36-acre industrial development due to its proximity to Beltway 8, SH-69, Interstate 10 and the newly-opened Fort Bend Parkway Toll Road and easy access to the greater Houston area. The firm enjoys a fully customized suite and improved logistical distribution to their customers. To learn about the 88,660 square feet that remain within Building 1, or opportunities available at Building 2 or for Phase II of Gateway Southwest Industrial Park, visit www.gatewaysouthwesthouston.com.



Molly McShane Earns CRE Hall of Fame Recognition

Midwest Real Estate News magazine named Molly McShane, Chief Investment Officer, in their annual Hall of Fame recognition. Molly was selected for her outstanding achievements in the commercial real estate industry on both a local and national basis.



Conor Commercial Gives Back

A team of volunteers spent an evening at the Greater Chicago Food Depository repackaging 7,011 lbs of pasta so it could be delivered to food pantries across Cook County the following day.

Fountain Square Takes Off With Two New Leases

Two long-term leases were recently finalized with Black Horse Carriers and Trane U.S. Inc. at Conor Commercial's new 70-acre Fountain Square Commerce Center industrial business park. Black Horse Carriers, a privately held company providing dedicated fleet and private fleet replacement services, has executed a full-building lease at Building 1 totaling 109,354 square feet. At Building 3, Trane U.S. Inc. has leased 44,179 square feet at the 162,394 square foot facility. Trane U.S. Inc. is a leading air conditioning systems, services and solutions firm. The strategic location within suburban Chicago's I-55 transportation corridor, coupled with the benefits of contemporary new construction and a master-planned setting, offers unmatched advantages for Black Horse Carriers and Trane U.S. Inc. and continues to generate high levels of interest and activity. To learn about available speculative and build-to-suit opportunities, go to www.fountainsquarecc.com.





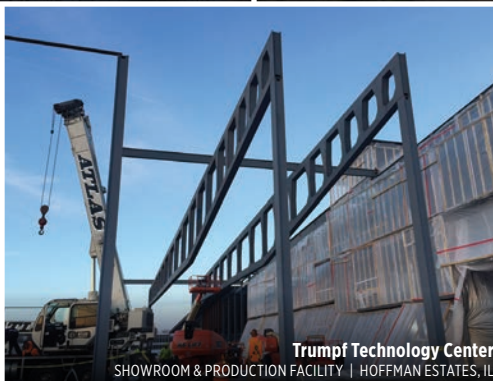
St. Joseph County VA Clinic
OUTPATIENT CLINIC | MISHAWAKA, IN



Voss Farms Elementary School
ELEMENTARY SCHOOL | NEW BRAUNFELS, TX



120 Ninth Street
LUXURY INFILL APARTMENTS | SAN ANTONIO, TX



Trumpf Technology Center
SHOWROOM & PRODUCTION FACILITY | HOFFMAN ESTATES, IL



Allen High School
HIGH SCHOOL ADDITIONS & RENOVATIONS | ALLEN, TX



Springs at Tapestry
APARTMENT COMMUNITY | KISSIMMEE, FL



Bowden Event Center
CHAPEL & EVENT CENTER | KELLER, TX



Upland Industrial Centre
INDUSTRIAL BUSINESS PARK | UPLAND, CA

CONTINUED FROM FRONT PAGE

Mixed-Use

The growth of mixed-use has also begun reshaping the suburbs. According to a 2015 survey by Urban Land Institute, 37% of millennials said they want to live in a city while 29% want to live in the suburbs. However, the research also noted that millennials are not looking to move to the suburbs of generations past. Attractive suburbs offer suburban and urban benefits including mixed-use and transit-oriented options.

Of all the advantages that mixed-use offers, transportation is at the forefront. Amid increasing energy prices,

congestion and environmental concerns, transit-oriented developments (TODs) have seen a surge within the mixed-use sector. TODs are defined by close proximity to public transit, walkability for pedestrians and the incorporation of live-work-play features. In addition to market demand, TODs are being encouraged by municipalities that benefit from an increase in public transit use and a reduction of cars on the roads. As a result, air quality improves, road costs decrease and city services are consolidated.

To no surprise, millennials are not the only generation realizing the advantages of the urban experience. Retirees and empty nesters are now downsizing

at a rapid rate as they look for more walkable, amenity-rich living. In fact, a Harvard University Joint Center for Housing Studies report found that retiring baby boomers are downsizing at such a high frequency that they're seizing up the available housing in many areas and pricing millennials out of some markets altogether.

As mixed-use continues to infiltrate cities and suburbs, developers are looking to capitalize on the trend. The McShane Companies offers the expertise to produce greater returns throughout the construction process. Contact us to experience the difference. ■

The
McSHANE
COMPANIES

Corporate Headquarters

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www.mcshane.com

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