



COMMON GROUND

CONOR COMMERCIAL REAL ESTATE



Skyline Commerce Center
Mesquite, TX



An Update from Our President

Spring is a time of rebirth, renewal and regrowth. At Conor, it is also time for reentry into the multi-family development market. Our newly formed multi-family team of Senior Vice President Janet Protas and Vice President Jason Young are actively exploring new opportunities. Our initial focus is the Dallas/Fort Worth market, where we currently seek land sites to purchase.

Our industrial sector work remains strong. I am happy to share that we recently sold four of our properties, located in Chicago, Denver and Phoenix. Leasing remains robust with high interest from e-commerce retailers, as well as other Last Mile users.

As you read on, you will learn that our team is growing exponentially. We have hired new team members in multiple job facets to support our growth in new and existing markets.

I am always grateful for our team members, brokers and partners who work tirelessly to promote Conor's mission. From all of us at Conor, we thank you for reading and look forward to working together soon.

David Friedman – President

What's Inside
SPRING 2021

FEATURE

Conor Conquers
Complex Sites

SUCCESS STORY

Airport 40 Attracts
Major Tenant

TRANSACTIONS

Conor Sells Industrial Properties
in Phoenix and Denver

FEATURED ARTICLE

Conor Conquers Complex Sites



Brian Quigley
Executive Vice President

At Conor, we look for sites in prime geographic locations that offer transportation and logistical advantages in very dense areas of the city, where other developers often take a pass because of the challenges they pose.

Many of these sites have environmental challenges that require extensive remediation — a process that is both lengthy and costly. This was the case at one of our recent projects, Northwest Commerce Center in Palatine, Illinois.

Located on the site of an abandoned industrial adhesives manufacturing plant, the soil was contaminated. Although the previous owner had made an earlier attempt to start environmental remediation, they never carried through with the plan, likely because of the complicated process and invasive nature of remediation. Additionally, there was no way of knowing the full extent of the problem before opening up the land and beginning excavation.

These factors were significant deterrents to other developers. We determined however, that with virtually no sizable lots zoned for industrial use available in the area, the potential gains of developing this site outweighed the cost and difficulty of environmental remediation.

To achieve proper remediation, the contaminated soils were treated and removed from the site. After bringing in clean soil, a geotextile fabric was placed over the entire site, and we installed an under slab vapor ventilation system. These actions surpassed the measures required by the Illinois Environmental Protection Agency to ensure that there would be no human exposure to the contaminants.

Due to our diligence, Conor developed a 162,000-square-foot build-to-suit distribution facility leased to one of the world's largest e-commerce retailers. Transforming this underutilized and hazardous property into a Class A facility that acts as an economic engine for the community was a win for Conor, and a win for the tenant and the village.



Northwest Commerce Center in Palatine, Illinois is located on the former site of an industrial adhesives manufacturer. The site required extensive remediation, but is now a thriving e-commerce distribution center.

FEATURED EMPLOYEE



James Rose

James Rose recently joined Conor as Senior Development Analyst and is responsible for project underwriting and development committee memos for the firm's Chicago-area projects. He also provides financial analysis, preparation of deal proformas, development project reporting, real-estate tax analysis and budgeting.

He brings 16 years of commercial real estate experience to Conor, as well as a Bachelor of Architecture from Florida A&M University and a Master of Real Estate, Finance and Investment from New York University.

PROPERTY SUCCESS STORY



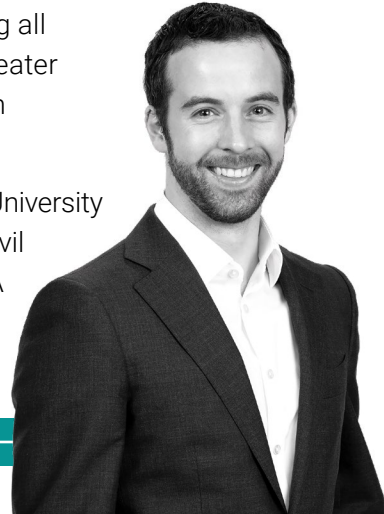
Airport 40 Attracts Major Tenant

Airport 40 is a two-building, 320,700-square-foot speculative industrial development in Phoenix, Arizona. Within four months of breaking ground, the buildings were fully leased to one of the world's largest e-commerce retailers.

Mike Fausone Joins Conor

Mike Fausone comes to Conor with more than eight years of experience in commercial real estate and construction. As Development Manager, he is responsible for overseeing all development projects in the greater Chicago area and southeastern United States.

Fausone graduated from Duke University with a Bachelor of Science in Civil Engineering and earned his MBA from University of Michigan's Ross School of Business.



PEOPLE ON THE MOVE

TRANSACTION HIGHLIGHTS

Conor Sells Industrial Properties in Phoenix and Denver

Lotus Project – Phase I

Located in Chandler, Arizona, the four-building, 473,516-square-foot Lotus Project – Phase I was sold to a Chicago-based investment advisor and was approximately 96% leased at the time of sale.

Park 12 Hundred Tech Center

Park 12 Hundred, a three-building, 290,000-square-foot development in Westminster, Colorado was sold to a New York-based private equity firm. This represents Conor's first development in the state of Colorado.



Park 12 Hundred Tech Center offers Class A industrial space and is located just 30 minutes north of Downtown Denver.

QUICK SHOTS

Brewster Creek Commerce Center Nears Completion in Bartlett, Illinois

Conor Named 5th Largest Phoenix-Area Developer by Phoenix Business Journal

Construction Underway on 3-Building Lotus Project Phase II in Chandler, Arizona

FOR MORE INFORMATION, VISIT WWW.CONOR.COM

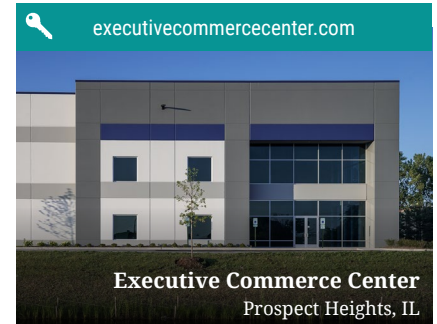
FEATURED DEVELOPMENTS



This 436,500-square-foot facility, divisible to 100,000 square feet, is nearing completion and available to lease.



Phase II of the development is underway and will incorporate three new industrial buildings totaling nearly 300,000 square feet.



This 150,000-square-foot facility, divisible to 40,000 square feet, was recently completed and is now available to lease.



This three-building industrial development was recently sold to a New York-based private equity firm.



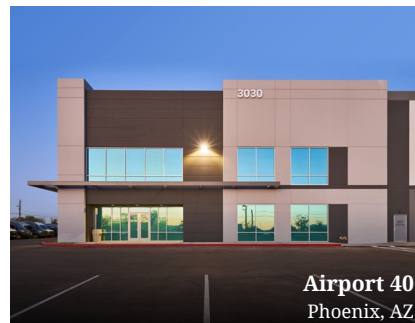
The 163,000-square-foot Building 1 is available to lease and is divisible to 30,000 square feet. Building 2 has been fully-leased.



This new two-building, 198,000-square-foot development was recently completed and is ready to be leased near Dallas.



With two new tenants signed, this industrial development is 82% full with 49,000 square feet still available to lease.



This new two-building, 320,000-square-foot industrial development was fully-leased prior to completion.



This industrial development will be breaking ground soon in Savannah, GA. This will be Conor's first project in the Southeast.



TO LEARN MORE ABOUT AVAILABLE PROPERTIES, VISIT WWW.CONOR.COM