



COMMON GROUND

CONOR COMMERCIAL REAL ESTATE



Lotus Project
Chandler, AZ



Forecasting Positivity in 2022

As the hustle and bustle of the holiday season comes to an end, I am pleased to report that Conor Commercial Real Estate is currently pushing forward on many projects across our regions with fully leased spaces and sales in the Midwest region.

In Chandler, Arizona, our team has faced many challenges and successes on Lotus Project Phase II. You can read more about the project's unique difficulties in our featured article on page 2 authored by Executive Vice President, Sven Tustin.

Executive Vice President, Brian Quigley, recently spoke on the State of the Market panel at the RE Journals 2022 Chicago

Forecast Conference on January 6th. The robust conversation discussed the ever-continuing supply chain shortages across the nation and what to expect in the coming months. Additionally, he touched on how Conor is seeing increased pricing on both steel and precast and what that means for the industrial sector in the future.

We are thankful to our diverse team who continue to give their best and look forward to all that is to come for Conor.

John Dobrott | President – Industrial

What's Inside

WINTER 2022

FEATURE

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at Lotus Project Phase II

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Center Leased

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Dan McShane Recognized
by Connect CRE

FEATURED ARTICLE

Challenges and Successes at Lotus Project Phase II



Sven Tustin
Executive Vice President

Following the successful development of the first phase of Lotus Project, a four-building, 474,000-square-foot industrial park in Chandler, Arizona, we embarked on the development of Phase II. The second phase of the development

incorporates three additional industrial buildings totaling nearly 300,000 square feet on a 21-acre site.

There are several aspects that make Lotus Project a unique development. The high-visibility site is positioned just off the Loop 202 freeway with building signage rights. This location offers easy access to transportation, a skilled workforce and amenities.

The architecture of the buildings is also unique and seeks to bring ideals rarely seen in industrial facilities and apply them to reimagine the concept of a traditionally simple, bare bones building. From the lotus flower emblem displayed on the truck dock gates to the carefully stained concrete blocks to the color of the furnishings, no detail was overlooked in the design. Furthermore, high parking capacity, efficient truck maneuverability, oversized drive-in doors and fully secured truck courts make the property attractive. The buildings are also constructed with

significant electrical infrastructure to attract advanced manufacturing users.

As with any project, our team faced challenges during the development of Lotus Project. Due to material shortages and supply chain issues, we encountered rising material prices and long lead times. To overcome this, we locked in lumber and structural steel orders on an at-risk basis before the design was complete and quantities were known. We also faced delays caused by high demand for the design team, utility providers and local jurisdictions.

To prevent this from negatively impacting the overall project schedule, an early buy-in meeting was held with the project team where we committed to turnaround times and met with government officials to vet any potential concerns or challenges early in the process.

As a result of our efforts, we have seen great success with the project already. Prior to completion of construction in December, we secured users for all three buildings as no other project in the market could provide the design features and location attributes that Lotus Project has.



FEATURED EMPLOYEE

Janet Protas

Janet Protas is Senior Vice President – Multi-Family in our firm's corporate headquarters in Chicago. Janet is responsible for overseeing multi-family efforts and growing Conor's development portfolio.

Janet joined Conor in 2020 and possesses 30 years of experience in the real estate industry. She has worked in multiple markets across the United States with a focus on multi-family and mixed-use developments. Recently, she was elected Vice President and Membership Chair of the [Realty Club of Chicago](#).



WE ARE ACTIVELY SEEKING LAND SITES FOR DEVELOPMENT OPPORTUNITIES.

WE EMBRACE CHALLENGING SITES

PROPERTY SUCCESS STORY



Executive Commerce Center Leased

Executive Commerce Center, a 150,000-square-foot industrial facility in Prospect Heights, Illinois, is fully leased. Syncreon leased half of the building to warehouse and distribute telecommunication equipment, and Plitek, a manufacturer of precision die cut components and converted materials, leased the remaining half.

AWARDS & RECOGNITION

Dan McShane Recognized by Connect CRE

Chief Strategy Officer and General Counsel, Dan McShane was named to Connect CRE's 2021 list of Lawyers in Real Estate. With more than 20 years of experience, Dan coordinates Conor's strategic planning and risk management strategies while overseeing the company's legal matters on a national basis and providing in-house legal advice.



TRANSACTION HIGHLIGHT

Final Parcel at Huntington 90 Sold to Real Estate Firm

Conor recently sold 20.6 acres at Huntington 90 in Hoffman Estates, Illinois. The 70-acre business park is home to five build-to-suit developments totaling over 380,000 square feet that were previously developed by the firm. Located off I-90 at Barrington Road, the site offers highway frontage and is just 18 miles from O'Hare International Airport.

Conor's most recently completed development at Huntington 90 is Bystronic Experience Center, an award-winning, 165,000-square-foot office, showroom and manufacturing facility.



QUICK SHOTS

Conor Was Named a Finalist for NAIOP Chicago's Developer of the Year

Brian Quigley Recently Served as a Panelist at the RE Journals Chicago Forecast

Conor Sponsored Concern Worldwide's 2021 Global Gala: Unite to Fight Hunger

FOR MORE INFORMATION, VISIT WWW.CONOR.COM

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Thank You to Our Brokers!

With a flurry of leasing activity, record sales, and exciting new projects, 2021 was one of our best years yet. This would not have been possible without you. We're looking forward to working together in 2022!

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