



COMMON GROUND

CONOR COMMERCIAL REAL ESTATE



Executive Commerce Center
Prospect Heights, IL



Thriving in an Uncertain World

Conor is fortunate to be centered in multi-family and industrial development in growth markets. After interviewing investors about their 2022 strategies, it is clear that significant capital will be allocated to multi-family and industrial. With benefits of modern real estate and better returns, there will be greater emphasis on development versus buying existing properties. By aligning with capital strategies, we're confident that liquidity will be available as we prepare to sell properties in California, Arizona and Chicago.

The trifecta of inflation, interest rate increases and the war in Ukraine introduced new uncertainty. Will cap rates rise? Fortunately, development offers margins that absorb cap rate shocks. Will projects be built

on time and on budget? Conor's relationships with McShane Construction and Cadence McShane Construction greatly mitigate labor shortages and supply chain disruptions.

This said, Conor was built to be an entrepreneurial enterprise that embraces complexity. In California, our projects have difficult entitlement pathways. In Chicago, infill developments come with environmental challenges. In multi-family, we navigate evolving municipal landscapes and planning time frames. The effects of the trifecta are real, but we thrive in challenging times with confidence in our people and processes developed over decades.

David Friedman – President

What's Inside
SPRING 2022

FEATURE

Challenges and Successes
at Brewster Creek

SUCCESS STORY

Lotus Phase II in
High Demand

PEOPLE

Molly McShane Receives
Power Women Award

FEATURED ARTICLE

Challenges and Successes at Brewster Creek



Brian Quigley
Executive Vice President

Recently, we completed Brewster Creek Commerce Center, a 436,500-square-foot spec industrial facility in Bartlett, Illinois. While the development process went relatively smoothly, no project is without challenges. Due to

the timing and sequence of construction, the earthwork, foundations and precast were constructed during the winter months, and the snow and cold temperatures presented a challenge for McShane Construction. We were also impacted by supply shortages and labor issues related to safety measures put in place during the pandemic. With some materials completely out of stock and others with long lead times, we strategically revised the sequence of construction trades to stay on schedule.

As a result of the creativity and ingenuity of the entire Conor and McShane team along with our partners, we delivered a highly successful development. Prior to completion of the shell, Brewster Creek was fully leased to Colony Display, a designer, manufacturer and installer of highly customized consumer environments.

Positioned within the master-planned Brewster Creek Business Park, this development provides access to IL-

390, I-90 and I-88 as well as a quality labor force of 1.1 million. With notable tenants in the business park such as McKesson and ITW, Brewster Creek is an attractive home for food distributors, e-commerce retailers, 3PL logistics providers and light manufacturing companies.

Designed to offer transportation advantages, the cross-dock building features 52' x 52' bay spacing, a 36' clear height, 54 truck docks and four drive-in doors. The site provides generous trailer parking with 125 trailer stalls and 340 auto parking spaces. As the largest cross-dock speculative building built in the Western O'Hare submarket in 2021, Brewster Creek is an ideal solution for users requiring a large-scale distribution facility with proximity to transportation and access to a quality labor market.

What was once vacant land is now a Class A property and economic engine for Bartlett. Brewster Creek will provide an estimated 250 jobs for the community while helping Colony Display expand their business. We are actively looking throughout metro Chicago for similar industrial sites to develop. Please [contact me](#) with your ideas.



FEATURED EMPLOYEE

Elizabeth Kowalik

As Accounting Manager, Elizabeth provides corporate and project accounting services for Conor. Working with members of Conor's four offices, Elizabeth oversees the accounting needs of the firm's projects across the country. Additionally, she coordinates the annual budget, ensures quality control over financial transactions and reporting and maintains a high level of collaboration and communication with venture partners and investors.

Her vast experience in accounting and designation as a Certified Public Accountant allow her to effectively manage the financials of Conor's developments.



WE ARE ACTIVELY SEEKING LAND SITES FOR DEVELOPMENT OPPORTUNITIES.

WE EMBRACE CHALLENGING SITES

PROPERTY SUCCESS STORY



Lotus Phase II in High Demand

Lotus Project Phase II, a three-building industrial development in Chandler, Arizona, saw a flurry of activity. Full-building leases were signed at two of the buildings with a public defense contractor and a public medical technology company, and the third building was leased and sold to a global manufacturing company.

AWARDS & RECOGNITION

Molly McShane Receives Power Women Award

Molly McShane was honored with Bisnow's Power Women Chicago award. As the second CEO in company history and first female CEO, she manages overall operations focusing on creating, planning, implementing and integrating the firm's strategic direction. She is an advocate for diversity within the industry and has worked to create an inclusive and family-oriented environment at Conor.



TRANSACTION HIGHLIGHT

Northwest Pointe III Sold in Elgin, Illinois

Northwest Pointe III, a two-building, 349,080-square-foot industrial development in Elgin, Illinois, was sold to a confidential buyer.

At the time of sale, the development was 72% leased to three tenants including a global logistics and package delivery company, a plastics company and Continental Packaging, a provider of custom package design solutions.

The property is Conor's third development in Elgin's sold-out Northwest Corporate Park.



QUICK SHOTS

Conor Hosted an Open House at Southeast Gateway in Savannah, Georgia

Central Industrial Center is Under Construction in Stockton, California

John Dobrott and Taline Agopian Attended NAIOP's I.CON West Conference

FOR MORE INFORMATION, VISIT WWW.CONOR.COM

FEATURED DEVELOPMENTS



Brewster Creek Commerce Center
Bartlett, IL

This 436,500-square-foot speculative cross-dock industrial facility was recently completed and fully leased to Colony Display. The tenant will use the facility for light manufacturing and warehouse/distribution space.



centralindustrialcenter.com

Central Industrial Center
Stockton, CA

This new speculative industrial development has broken ground and will include three buildings totaling 1,090,160 square feet with proximity to Interstate 5 and Highway 99.



Lotus Project Phase II
Chandler, AZ

This three-building speculative development near Phoenix incorporating a total of 292,098 square feet is nearing completion and fully leased to three tenants.



Northwest Pointe III
Elgin, IL

Conor recently finalized the sale of Northwest Pointe III, a two-building, 349,080-square-foot speculative development. The buildings were 72% leased to three tenants at the time of sale.



Executive Commerce Center
Prospect Heights, IL

This 151,000-square-foot facility saw a recent spike in leasing activity and is now fully leased by Syncreon, a third-party logistics provider for Samsung, and Plitek, a manufacturer of precision die cut components.



southeastgateway.com

Southeast Gateway
Savannah, GA

This two-building spec industrial development is nearing completion and offers 1.2 million square feet available to lease and proximity to I-95, I-16, Savannah/Hilton Head Airport and the Port of Savannah.



Available

TO LEARN MORE ABOUT AVAILABLE PROPERTIES, VISIT OUR WEBSITE