



DeBartolo Development Sells Chicagoland Area Warehouse

DeBartolo Development, LLC and Location Finders International announced today the sale of an 879,040-square-foot state-of-the-art industrial warehouse facility in the Monee submarket of Chicago, IL. Dallas-based Hillwood a Perot Company acquired the property for approximately \$50.3 million.

Located on 61.1 acres within the Bailly Ridge Corporate Center Industrial Park located along Highway 57, the facility, named Bailly Ridge 4, was designed with a single tenant user in mind but can easily be bifurcated to accommodate multiple tenants within its flexible design. It includes 36' clear heights, 51' x 49' column spacing, 70' speed bays, 135' concrete truck apron, 100 dock doors (expandable to 200), four drive-in doors, 346 trailer stalls and up to 406 car parking stalls.

"DeBartolo Development has been a leader in the retail and multifamily sectors and we are proud to have added the successful development and disposition of a Class A warehouse facility in the second largest warehousing submarket to our portfolio," said Edward Kobel, President and Chief Operating Officer of DeBartolo Development. "There is increased demand for industrial real estate as e-commerce drives long-term growth and we look forward to adding more strategic investments in this space throughout the United States."

Bailly Ridge Corporate Center is a 412-acre master planned, corporate industrial park with up to 7.5 million square feet of planned improvements including 2.6 million square feet of existing class-A office and industrial use distribution facilities with notable tenants like Amazon, XPO Logistics, and Hancock Tires having located major distribution facilities within this master-planned community.

Chicagoland has over 450 major companies, with leading tenants locating here to take advantage of its nine major interstate highways and six class-1 railroads, which provide a one-to-two-day delivery distribution channel to any location in the United States. Approximately one-third of the total U.S. freight moved each day originates, passes through or terminates in Chicagoland.

Construction of the facility began in June 2018 and was completed in November 2019.

Chicago-based architecture and design firm, Harris Architects Inc., was the architect and Principle Construction Group served as the general contractor. Financing was provided by Canyon and Valley Bank.

DeBartolo Development has a wide-range of experience in development, renovation and acquisition of over 1.5 million square feet of industrial/warehouse space throughout the United States. We are focused on expanding our industrial/warehouse portfolio and are seeking additional opportunities.

For more information about DeBartolo Development, please visit our website at debartolodevelopment.com.

