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TUESDAY, APRIL 20, 2010

Venture One Acquires 62,597 SF Industrial Building

by Chicago Industrial Properties Reports
 Chicago-> West Cook

Venture One Real Estate, LLC, has closed on a 62,597-square-foot industrial facility, located at [1150 Lively Boulevard](#) in Elk Grove Village, Ill, announced Steven J. Goode, Principal of the Chicago-based real estate investment and development firm. The building was previously owned and occupied by Flextronics International and is currently vacant.



The facility is located in the heart of the Centex Industrial Park just west of O'Hare International Airport, only two miles from the interchange of I-90 and Elmhurst Road. Built in 1970, the building sits on 3.03 acres and has more than 123 car parking, 2,500-amp service, 3-phase power, 20'6" clear height, four truck level docks and 7,000 SF of fully furnished office. The property is approved for 6B tax abatement.

The seller was represented in the transaction by Dan Hollingsworth, senior vice president of Santa Clara, Calif-based [Cassidy Turley](#) CPS CORFAC International and Geoffrey Dowling with GVA Williams in Des Plaines, Ill.

"We are believers in the long-term strength of the Chicago industrial market and more specifically the O'Hare sub-market. This building is uniquely positioned within the market, because it features ample car parking, heavy power and is approved for the tax abatement program," said Goode.

The property will be marketed for lease or sale. Venture One will improve the property with the addition of energy-efficient T-8 warehouse lighting, floor improvements and a resurfaced parking lot.

Venture One is actively seeking leased, partially leased and vacant industrial buildings in the Chicago and Milwaukee markets. "This is our second property acquisition in 2010 and we will continue to pursue functional industrial properties. We plan to significantly increase the size of our industrial portfolio over the next 12-48 months," said Mark B. Goode, principal of Venture One.

Venture One has assigned the exclusive agency to market the building to Ronald Behm, principal, and Thomas C. Rodeno, senior vice president, both with [Colliers Bennett & Kahnweiler, Inc.](#) Both the Elk Grove property and Venture One's recent acquisition of a 59,588-square-foot industrial building in Kenosha were financed with First Midwest Bank in Arlington Heights, Ill.

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