



# IN THE NEWS

## Media Coverage Highlights -- Coast to Coast

(Issue 5: Coverage received February – March 2009)

*Compiled by Marsh Marketing*

### **CORFAC International news coverage: Transactions**

#### **REjournals.com (New England News)**

*The Stubblebine Company/CORFAC Int'l. broker \$5.5m sale of 183,000 s/f ind. building*

2/2/09 --Nashua, NH - **The Stubblebine Company/CORFAC International** and Cushman & Wakefield have sold an 183,865 s/f industrial space on 17.2 acres of industrial zoned land at 8 Cotton Road, for \$5.5 million.

James and David Stubblebine of The Stubblebine Co. represented Hudson RPM, the purchaser.

<http://www.rejournal.com/ne/sections/news/NENews.aspx?newsID=22576>

#### **Commercial Property News**

*New Breed Renews 361,000-SF Lease in Bolingbrook*

2/6/09 --New Breed Leasing of Illinois completed a renewal of its lease of 361,176 square feet — the entire building—at 850 Veteran’s Parkway in Bolingbrook, Ill. **Podolsky Northstar CORFAC International** represented New Breed in the deal. The building is owned by International Airport Centers L.L.C., a privately held owner, manager and developer of commercial real estate.

<http://www.commercialpropertynews.com/cpn/index.jsp>

#### **Post & Courier (Charleston , SC)**

*Latest Stories*

2/6/09 --**Chris Koepenick of Anchor Commercial | CORFAC International** leased 1888 square feet at 3125 Ashley Phosphate Rd. in North Charleston to Spartan Staffing LLC. [Stories -](#)

<http://www.charleston.net/news/>

#### **Chicago Sun-Times - Chicago,IL,USA**

**Business section**

2/11/09 -- **Podolsky Northstar Corfac International** represented New Breed.

[www.suntimes.com/business](http://www.suntimes.com/business)

#### **REjournals.com –Commercial Real Estate News**

*New Breed renews lease of Bolingbrook location*

2/13/09 --Greensboro, N.C.-based New Breed has signed a deal with International Airport Centers, LLC, to renew its lease of 850 Veteran's Parkway in Bolingbrook, Ill. Steven Podolsky and **Steven Tick of Podolsky Northstar CORFAC International** represented New Breed in the deal.

<http://www.rejournals.com/news/212187-new-breed-renews-lease-of-bolingbrook-location>

## CoStar News

### *Podolsky, Peak Join Forces on 21-Acre Mixed-Use Project*

#### *New Bolingbrook Development To Include Residential, Medical and Spec Office Space*

2/25/09 – Two Chicago development companies, **Podolsky Northstar CORFAC International** and Peak Development, formed a joint venture that marks the final stage of the planned 21-acre mixed-use property that will include office buildings, medical office space and an age-restricted apartment community to be known as Promenade Place.

<http://www.costar.com/News/Article.aspx?id=A41343FC032A110B85F29A311CD9977C>

## REjournal.com

### *Partnership plans for 21-acre mixed use development in Bolingbrook, Ill.*

2/25/09--**Podolsky Northstar CORFAC International** and Peak Development have formed a partnership that is planning the development of a 21-acre site in southwest-suburban Bolingbrook, Ill.

<http://www.rejournals.com/news/212251-partnership-plans-for-21-acre-mixed-use-development-in-bolingbrook-ill>.

## Chicago Sun-Times

### *2 developers building in Bolingbrook*

2/27/09 -- Two development firms have partnered to pursue construction of a 21-acre mix of housing and office buildings in southwest suburban Bolingbrook. The first phase of the development, which could break ground in a few weeks, will be the housing, said **Randy Podolsky**, managing principal of **Podolsky Northstar Corfac International**. Podolsky, who has invested in the site with Peak Development, said he's unconcerned about the overbuilt state of the housing market.

<http://www.suntimes.com/business/1452270,CST-FIN-build27.article>

## GlobeSt.com

### *Podolsky, PEAK Partner On \$50M MXD*

3/1/09 --BOLINGBROOK, IL-The commercial real estate firms have planned a 21-acre development, expected to include office buildings and an apartment community.

[http://www.globest.com/news/1357\\_1357/chicago/177191-1.html](http://www.globest.com/news/1357_1357/chicago/177191-1.html)

## RE Business Online

### *Today's Top Stories: PODOLSKY NORTHSTAR ARRANGES 440,000-SQUARE-FOOT LEASE RENEWAL*

3/2/09 -- WOOD DALE, ILL. — American Procurement & Logistics, a subsidiary of Eden Prairie, Minn.-based SuperValu Inc., has renewed its 440,000-square-foot warehouse lease in the O'Hare market of Wood Dale. The property, which is owned by AMB Property Corp., includes 30-foot clear ceiling heights and 76 docks. SuperValu has been a tenant of the building since it was developed as a spec facility in 1998. **Steven Podolsky and Jonathan Stein of Podolsky Northstar CORFAC International** represented SuperValu in negotiations. <http://www.rebusinessonline.com/>

## CoStar News

### *Auburn Multifamily Sells for \$1M*

3/2/09 -- A private trust purchased the apartment building at 12140 Ivy Lane in Auburn, CA, from WSK Enterprises for \$1 million, or about \$125,000 per unit. The property consists of four two-unit buildings on a 1.1-acre parcel. It was built in 1985. **Ed Benoit and Boyce Whitlock of TRI Commercial/CORFAC**

**International** represented the seller, while David Becker of David Becker Real Estate represented the buyer. <http://www.costar.com/News/Article.aspx?id=EEFF74B2D16BDF5D83B2C1FE49CA3A29>

### **Fort Worth Business Press**

#### *Real Estate*

3/2/09 --Leeco Steel, a supplier of carbon, high strength low alloy and alloy steels, leased 46,000 square feet of heavy industrial warehouse space on Fort Worth's northwest side. **Bradford Corfac International** Managing Partner for the Fort Worth area Karen Simon represented both the Leeco Steel and property's owner, Dard Realty Ltd., in the transaction. <http://www.fwbusinesspress.com/display.php?id=9653>

### **RE Journals.com - Illinois**

#### *SuperValu renews 440,000sf warehouse lease near O'Hare*

3/4/09 – American Procurement & Logistics, Inc., a subsidiary of SuperValu, Inc., has renewed its lease on a 440,000-square-foot warehouse in Wood Dale, Ill., from the building's landlord, Rosemont-based AMB Property Corp. **Steven H. Podolsky and Jonathan Stein of Podolsky Northstar CORFAC International** represented American Procurement & Logistics, Inc., while AMB's Carter Andrus represented ownership in the transaction. <http://www.rejournals.com/news/212271-supervalu-renews-440000sf-warehouse-lease-near-ohare>

### **San Francisco Business Times**

#### *Old cathedral to be site for homes*

3/6/09 --**EAH Housing** plans to build about 100 units of affordable housing on the site of Oakland's former St. Francis de Sales Cathedral. "The Diocese wanted the property to be used for a worthy purpose," said Frank Arthur, a broker with **TRI Commercial** who represented the Diocese of Oakland.

<http://sanfrancisco.bizjournals.com/sanfrancisco/stories/2009/03/09/story12.html>

### **Silicon Valley / San Jose Business Journal**

#### **BMC moves to San Jose space**

3/20/09 --Toeniskoetter & Breeding Inc. Development has leased 65,000 square feet of office space for BMC

Software Inc.'s new San Jose regional headquarters. **CPS CORFAC International** represented the landlord, Toeniskoetter & Breeding, in the deal and Cushman & Wakefield represented BMC.

<http://sanjose.bizjournals.com/sanjose/stories/2009/03/23/story10.html>

## **CORFAC firms/people in the news:**

### **REjournal.com**

#### *Teaching the Trade*

2/11/09– (Steven Podolsky profile) **Steven Podolsky** started his adult life as a teacher. While his career has taken him in a bit of a different direction he still is, in many ways, a teacher.

<http://www.rejournals.com/news/212167-teaching-the-trade>

### **Chicago Illinois Real Estate Blog**

#### *Housing Project Planned in Bolingbrook*

2/12/09 --Two local firms are planning a 20-acre development near the Promenade shopping center in Bolingbrook that's to include office buildings and at least 160 apartments for low-income residents 55 or older. Chicago-based Peak Development led a group of investors buying the site, at Falcon Ridge Way and Janes Avenue, early last year for \$7.5 million from the shopping center's developer, Forest City Enterprises Inc. Peak subsequently brought in Riverwoods-based **Podolsky Northstar CORFAC Intl.** as a partner to focus primarily on the office development, which could ultimately be three buildings totaling 200,000 square feet, with corporate space and medical offices.

<http://www.chicagoininoisrealestate.info/housing-project-planned-in-bolingbrook/>

### **Caribbean Business**

#### *An Amazing Journey*

3/2009 – Profile of Vicente Rios, president, **Rios Commercial/CORFAC International** of Puerto Rico. Article available in pdf format upon request.

### **Charlotte Observer**

3/6/09--Charlotte's Beacon Partners started construction of two manufacturing-distribution buildings off Interstate 77 in north Charlotte late last year. **Lester Osborn of Piedmont Properties/CORFAC International** quoted. <http://www.charlotteobserver.com/business/story/579049.html>

### **Crain's Small Business**

#### *Finding ways to wrangle a rent reduction*

*With commercial vacancies rising, now is the time for leaseholders to seek a better deal.*

3/27/09 -- Here's a piece of precious good news in the real estate market: It's a great time for commercial tenants in Manhattan to renegotiate their leases Howard E. Greenberg is a tenant broker and president of **Howard Properties Ltd./Corfac International**, in White Plains, N.Y. Mr. Greenberg points out that tenants wanting new leases can also find bargains. He recently worked out a deal for more space but at a lower total rent for one firm. <http://www.crainsnewyork.com/article/20080817/SMALLBIZ/729344190>

## **Market reporting by CORFAC firms:**

### **GlobeSt.com**

#### *Mission West Maintains Occupancy in 4Q08*

2/6/09 --Mission West Properties this week reported a big jump in year-over-year fourth quarter occupancy, if a slight decrease from the third quarter. Company president Ray Marino told analysts that preliminary fourth quarter data from **CPS Corfac International** peg Silicon Valley R&D vacancy at 16.8% or 28.3 million square feet, including 5.2 million square feet sublease space, on 1.4 million square feet of negative net absorption. [http://www.globest.com/news/1342\\_1342/sanfrancisco/176779-1.html](http://www.globest.com/news/1342_1342/sanfrancisco/176779-1.html)

*\*Please send news items and press coverage from your local market to Alison Miller: [amiller@marshmarketing.com](mailto:amiller@marshmarketing.com) for inclusion in future editions of this newsletter.*

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