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745 McClintock Drive in Burr Ridge

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How Arthur Goldner & Associates, Inc. is growing its property management portfolio.

For the past several years, Arthur Goldner has tried to remain patient in his efforts to acquire investment properties on behalf of his investors, both old and new. “Over the last few years we felt prices for every property type were still too high as there was a huge disconnect between real and perceived values, so, in turn, completing new acquisitions was becoming very difficult,” says Goldner, who is President of Arthur Goldner & Associates, Inc. “So while we continue to try to acquire, we have decided to refocus our attention to our Management division and seek out some new management relationships.”

In addition to its current roster of third party management clients which consist of individual investors, family trusts, banks and partnerships, Goldner is pleased to announce its appointment by a high profile Minneapolis based life insurance lender. The Goldner firm, headed by Lee Kotler, Vice President and Jake Goldner, Property Manager, has taken over both property and asset management responsibilities for two of the lender's Chicago area buildings.

The first building, located at 745 McClintock Drive in Burr Ridge, is a three story Class B office building consisting of 62,000 square feet. Under the leadership of the Goldner firm, ownership has increased occupancy from 25% to 55% and has completed several common area improvements including, but not limited to new paint, carpet and lighting on both the second and third floor corridors. Leasing responsibilities have been assigned, by AG&A, to Jeff Shay, Steve Flachbart

and Jamey Dix of the Oak Brook office of Jones Lang LaSalle.

The second building, just awarded in February, is located at 212 West Van Buren in Chicago. The 10 story 41,000 square foot Class B mixed use building is well located within the financial district and a short walk from all forms of public transportation. An aggressive leasing campaign will be the primary point of emphasis and AG&A has engaged Ben Rosenfield of Titan Commercial to assist with procuring new tenants.

“We have known the Goldner firm for years and appreciate both how they run and operate their properties so it was a good fit” noted the Lender. “We have a good relationship with Art, Lee and Jake. They are easy to work with, incredibly accessible and most importantly treat these properties like they own them.”

Mr. Goldner is also pleased to announce its affiliation with another institutional grade firm, The Davis Companies, headquartered in Boston. The Davis Companies, who own and manage a real estate portfolio in excess of 4.5 million square feet and is an active investor in real estate equity, debt, and fixed-income real estate securities, was looking to expand their operations nationally. One of the target markets was the Chicago metropolitan area. In each new market, they hoped to affiliate with a local owner and property manager to assist them in their search and to joint venture in any acquisitions. For their first acquisition in the Chicago area, they selected AG&A.

In the spring of 2010, an entity headed by Goldner, Arthur H. Evans and Kotler

acquired, through a joint venture with the Davis firm, The Crossings of Oak Brook a 303,510-square-foot, Class A complex located at 1420 and 1520 Kensington Road in the heart of Oak Brook, Illinois. Since the closing of the purchase the joint venture has implemented several critical strategies and changes to the Property. First, they took property management in-house in order to provide their tenants with hands on management. Secondly, they engaged a new leasing team headed by Dan O'Neill, Jim Adler and Garrett Schultz at NAI Hiffman to express the message that the new ownership was intent on improving the buildings and making deals that previous ownership groups could not consummate. In addition to completing several capital improvements, Ownership has increased occupancy from 65% at acquisition to close to 80% in just seven months. The improved occupancy is highlighted by a 13 year lease commitment by A.M. Castle & Co. (NYSE:CAS) who will occupy 39,361 square feet of office space and move their corporate headquarters to the building.





“All of these appointments affirm our commitment to grow our management division.” said Goldner. “Also, after fine tuning our craft for 40 years, it is very flattering and rewarding when high profile institutional grade clients select your company for this type of important work. I couldn’t be prouder of our personnel, who over the years have established an excellent reputation for quality property management services, for all property types.”

Arthur Goldner & Associates, Inc. (www.agarealestate.com) with headquarters in Northbrook, Illinois, is a full-service commercial real estate firm specializing in the acquisition and management of office, retail, industrial and multi-family properties. Founded in 1977, the firm has completed more than 100 real estate acquisitions of commercial investment properties. Its current portfolio consists of more than 2.5 million square feet of commercial properties and 2,000 multi-family apartments located throughout the greater Chicago area, Wisconsin, Minnesota, Indiana, Ohio and Kentucky.

