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Venture One Completes 100,000-SF Build-to-Suit

By *Natalie Dolce*



Danfoss' new facility

CHICAGO—Locally based **Venture One Real Estate LLC** has completed the development of a 100,000-square-foot distribution facility for **Danfoss**. The company's new logistics facility is adjacent to its 250,000-square-foot office and production building—home to Danfoss' VLT Drives division.

Construction began late June on a 7.51 acre site within Venture One's Loves Park Corporate Center, here in Loves Park, IL. Fueled by the strong growth of Danfoss's high-powered, energy-efficient drives, the company relocated its receiving, shipping and warehousing operations into the new facility in order to create additional manufacturing capacity at their current location, according to a prepared statement.

The fully air conditioned building features 28-foot clear height, an ESFR sprinkler system, 50-car parking, 12 exterior docks and two drive-in doors. The project team included **Meridian Design Build** as the general contractor, **Heitman Architects** as the architect and **Jacob & Hefner**, which provided civil engineering.

Danfoss began operations in the Rockford area in 1982 and moved to their current location in Loves Park in 2001 with 125,000 square feet. In 2008, Danfoss doubled their manufacturing in Loves Park after considering proposals in China and Mexico. The new facility brings their total space in Loves Park to 350,000 square feet.

Loves Park Corporate Center is a 60-acre development that is home to the **Pepsi** distribution building and now Danfoss. There are 41.50 acres of remaining land which fronts I-90/I-39 approximately ½ mile north of the four way interchange at Riverside Boulevard.

"We are very pleased to have had the opportunity to work with Danfoss," explains Mark Goode, principal of Venture One Real Estate LLC. "It was a collaborative effort with them and the City of Loves Park to complete the building in just four months."

As GlobeSt.com **previously reported**, industrial property absorption in the Chicago area has hit some surprising numbers in a fundamentally slow economy, according to a **Grubb & Ellis** third quarter market report. The local market recorded nearly 2.5 million square feet of positive absorption in the quarter, bringing the year's total to more than 6.6 million square feet, an amount not seen since the third quarter of 2007. It's still a big box distribution world in Chicago, a major rail and intermodal hub, and the numbers in the third quarter back that up. **Bob Bach**, SVP and chief economist with Grubb & Ellis, previously told GlobeSt.com that industrial is holding its own partly because of a resurgence of manufacturing activity, though this movement hasn't translated into a demand for new space. "The Midwest economy is doing pretty well with a growth in the manufacturing sector," Bach said.

Venture One did not respond to GlobeSt.com queries for further information by deadline.

Categories: Midwest, Industrial, Development, Chicago



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