

THE MIDWEST'S REAL ESTATE SOURCE

HEARTLAND REAL ESTATE BUSINESS®

VOLUME 10, ISSUE 7

MARCH 2012

WWW.HEARTLANDREBUSINESS.COM

ILLINOIS
MINNESOTA



INDIANA
MISSOURI



IOWA
NEBRASKA



KANSAS
OHIO



MICHIGAN
WISCONSIN

CNL Buys Seniors Housing Assets...p. 9

Indianapolis City Highlights..... p. 14

Grand Rapids Snapshot.....p. 18

Institutional Investor Outlook.....p. 19

PROPERTY LINES

INDUSTRIAL



Meridian Design Build will construct a 239,000-square-foot industrial facility in Romeoville, Ill., for FedEx.

MERIDIAN SELECTED TO CONSTRUCT 239,000-SQUARE-FOOT FACILITY IN ILLINOIS

Romeoville, Ill. — Scannell Properties has selected Meridian Design Build to design and construct a new 239,000-square-foot industrial facility in Romeoville. The new building will serve as a ground distribution and package sorting center for Scannell's tenant, FedEx. The company plans to invest \$37 million in the new facility. The new building will be located within Pinnacle Business Center, and construction is slated to be complete in the fourth quarter of this year. The facility will include an automated conveyor system and 101 loading docks. Pete Schmidt will lead Meridian Design Build's project team. Precept Design will provide architectural services.