



NEWS RELEASE

NATIONAL REAL ESTATE DEVELOPMENT AND INVESTMENT SERVICES

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FOR IMMEDIATE RELEASE

McShane Development Company
January 7, 2013

McSHANE DEVELOPMENT COMPANY PURCHASES SITE FOR NEW VA OUTPATIENT CLINIC IN GILBERT, ARIZONA

*(60,000 U.S.F. Build-to-Suit LEED-Silver
Healthcare Clinic to Break Ground in February 2013)*

(Rosemont, Illinois) – Stephen M. Doyle, Vice President of McShane Development Company’s Healthcare Division, is pleased to announce that the firm recently completed the acquisition of a nine-acre land parcel in Gilbert, Arizona for its turnkey development of a 60,000 usable square foot, LEED-Silver Outpatient Clinic for the U.S. Department of Veterans Affairs. McShane Development purchased the site from Park Corporation, the master developer of the 40-acre Val Vista Square Business Park.

The nine-acre parcel is prominently situated at the northeast corner of South Val Vista Drive and South Market Street offering immediate access to Loop 202 (Santan Freeway), convenient public transportation, and direct access to a wide range of amenities at the adjacent SanTan Village. Additionally, the site is located within one-half mile of the area’s largest healthcare provider – Mercy Gilbert Medical Center.

McShane Development Company in concert with design/builder, McShane Construction Company and REES Architects, will break ground on the project in February 2013. The new two-story facility will replace an existing VA healthcare facility located near the Phoenix-Mesa

(MORE)

Gateway Airport in Mesa, Arizona. The new Outpatient Clinic will provide healthcare services to more than 19,000 veterans in Maricopa County and parts of Pinal and Gila Counties. McShane Development's contemporary design supports the expansion of healthcare services to include audiology, radiology, dental care, family support and physical therapy, among others.

"After evaluating numerous sites for the development of the new VA Outpatient Clinic, McShane Development selected this premier nine-acre parcel within the Val Vista Square Business Park. Our relationship with master developer Park Corporation, and with the officials and staff of the Town of Gilbert, allowed McShane's proposed site, competitive 20-year lease term, and experienced and dedicated team members to be chosen for this sizable healthcare assignment," stated Doyle.

Julie A. Johnson, CCIM, Executive Vice President, Bret Isbell, Senior Vice President, and Russell Fine, Associate of GPE Companies represented McShane Development Company in the land acquisition transaction. Kelly Park and Morgan Neville of land seller Park Corporation, worked in concert with Lane G. Neville, Senior Vice President and Brad Ranly, Senior Vice President of NAI Horizon, to represent ownership in the sale. The Chicago office of Associated Bank is providing the financing for the land purchase and the build-to-suit development of the facility.

About McShane Development Company

McShane Development Company is the integrated real estate development and investment arm of The McShane Companies headquartered in suburban Chicago, Illinois with regional offices located in Austin, Dallas, Houston, Phoenix and Irvine. McShane Development Company is active on a local, regional and national basis in the development of master-planned industrial and office parks, medical office developments, speculative industrial and office properties, build-to-suit projects for lease or purchase and real estate investment opportunities. For more information on McShane Development Company, visit the firm's web site at www.mcshanerealestate.com.