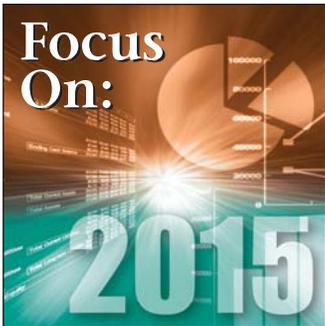




Volume 18
Issue 1



Construction Outlook

It's been a slow recovery for the construction industry as it regains momentum following the 2008 recession. However, recent improvements are positively impacting the volume of construction activity forecasted for 2015.

The U.S. Bureau of Labor Statistics recently reported that the nation's unemployment rate now stands at 5.6%. Furthering this upward momentum is the U.S. Bureau of Economic Statistics' Third Quarter report that anticipates a 5% increase in Gross Domestic Product (GDP) in 2014.

Reflecting those positive statistics, the 2015 Dodge Construction Outlook cites that new construction starts also rose by 5% last year. Commercial building jumped 14% while manufacturing experienced a 57% increase, driven primarily by the energy sector.

Common Goals

It's fair to believe that we have finally shaken off the challenges from the 2008 recession and are enjoying a fresh outlook on the potential opportunities in the real estate development and construction industries. We have turned a corner in 2014 resetting crucial economic indicators back into positive territory and we're experiencing the rewards of the arduous efforts expended over the past six years to keep our company, and our industry, afloat.



Jim McShane, CEO
The McShane Companies

We're highly encouraged by the positive momentum of this improving economy. GDP is expected to grow another 3% in 2015 while job openings will reduce the unemployment rate to 5.3%. A modest 2% inflation rate is projected for 2015 although interest rates are expected to slowly rise by mid-year. Business investment is forecasted to grow by 7%

this year with new facilities and equipment comprising the majority of expenditures. Although energy prices are remarkably soft at this writing, prices for crude oil, gasoline and natural gas are anticipated to gradually rebound in 2015. As the economy shifts into a more positive direction, we continue to focus our business strategies and personnel for future growth. We welcome **Ed**

Pitula back to the Rosemont office as Director of Business Development at McShane Construction and wish **Jonathan Bagnall** success in his new role as Vice President of McShane Construction's Irvine office. At Conor Commercial, we welcome **Sven Tustin** as Vice President of our Phoenix office and **Erik Steffensen** as Vice President in Rosemont. A warm welcome is also extended to **Jennifer Werneke** who joins our

organization as Vice President of Human Capital. Our team members continue to be involved in industry organizations and events. At Cadence McShane Construction, **Pat McConnell**, Business Development Manager – Food and Beverage, was selected to serve on the Education Committee for the IACSC (International Association for Cold Storage Construction). We also cheered **Amanda Willadsen**, Cadence McShane's Director of Marketing, for winning the 2014 Trout Fishing Competition at Rich Products Corporation's Golden Isles Red Trout Celebrity Classic. And in Chicago, we shared in the accomplishment of **Molly McShane**, Chief Investment Officer of Conor Commercial, as she was named a Woman of Influence by the *Chicago Business Journal*. We look forward to a year of exciting new opportunities within the real estate development and construction markets and to strengthening our valued relationships with our clients, partners and team members. □

Construction Industry Forecasts

FMI's *U.S. Markets Construction Overview 2015* predicts continued growth as follows:

- **Multi-Family.** Predicted to grow 13%, since rents continue to increase and vacancies have decreased.

- **Manufacturing.** Manufacturing growth is expected to rise 8% in 2015 reaching \$55 billion in volume.
- **Office.** Growing employment and increased GDP sets the stage for a 7% growth in

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McShane Construction Completes Midtown Square Luxury Apartment Complex in Glenview, Illinois for Trammell Crow Company

McShane Construction Company recently completed the comprehensive construction services for Midtown Square, a 138-unit, 215,000 square foot luxury apartment residence in Glenview, Illinois, on behalf of Trammell Crow Company, through its wholly owned subsidiary High Street Residential. The assignment required the demolition of several existing buildings on this premier 2.7-acre downtown site at Glenview Road and Church Street in order to construct this four-story, mixed-use development. The 101 one- and 37 two-bedroom residences incorporate modern finishes such as quartz countertops, hardwood-style flooring, and in-unit washers and dryers. The complex also offers about 9,000 square feet of ground floor retail space and 5,000 square feet of tenant amenities including a fitness center and Wi-Fi coffee lounge. Midtown Square features an attractive exterior design with numerous outdoor balconies and both covered and on-grade parking for residents and retail clientele. McShane Construction also completed the development's sitework including the construction of driveways, sidewalks and the surrounding landscaping. Fitzgerald Associates Architects provided the architectural services for this well-positioned, luxury multi-family development. □



Project Profile

Progress Continues on Oasis at Scholars Landing Senior Complex in Atlanta, GA

McShane Construction, in partnership with IBG Construction Services, LLC, continues its on-time schedule for developer, UH Senior Partnership II, LP, for Oasis at Scholars Landing, a new 60-unit affordable assisted housing residence for seniors. The three- and four-story, 65,193 square foot complex is being constructed on a 2.1-acre site at 134 John Hope Drive in Atlanta, Georgia. McShane is completing 60 one-bedroom apartment units together with numerous tenant amenities including a fitness center, beauty salon, commercial kitchen and dining room, activity rooms and covered outdoor patio. When completed, the exterior finishes will incorporate a classic design scheme utilizing a combination of brick and fiber cement panels. Sitework has also advanced including on-site parking for 30 vehicles and the public improvements to the portion of John Hope Drive where the building will be situated. The multi-family assignment has received partial funding through the Georgia Department of Community Affairs Low Income Housing Tax Credit program. The project is being constructed to meet EarthCraft Certification through the use of integrated green building design elements, wood panelized framing, material recycling and Energy Star appliances, among others. Kitchen & Associates is serving as the architect for this affordable housing residence that is slated for completion in Second Quarter 2015. □



In partnership with IBG Construction Services, LLC, McShane Construction continues its on-time schedule for developer, UH Senior Partnership II, LP, at the 60-unit Oasis at Scholars Landing senior living residence in Atlanta, Georgia, that is slated for completion in Second Quarter 2015.

McShane Awarded Second Assignment for Continental Properties in Oklahoma City

McShane Construction is underway with its second multi-family project for Continental Properties, Inc. in Oklahoma City. The firm was awarded the 304-unit Springs at May Lakes luxury rental development for this national developer located at 9900 South May Avenue, just south of the Oklahoma City Community College and one mile

east of the Will Rogers World Airport. The site features three existing lakes serving as a complementary backdrop for the new development. McShane broke ground in September with initial delivery of the clubhouse and leasing office in June 2015 and final turnover of the entire complex in First Quarter 2016. The garden-style development will be comprised of 14 residential buildings with multiple apartment configurations offering modern appliances, in-unit washers and dryers, and contemporary fixtures and finishes. Abundant on-site parking is available for 482 vehicles together with 88 parking



McShane Construction is underway on the 304-unit Springs at May Lakes, a multi-family development for Continental Properties, Inc., representing McShane's second luxury residential project in Oklahoma City for this national developer.

spaces in both attached and stand-alone garages. McShane will also complete the fully-featured clubhouse offering direct access to an outdoor swimming pool overlooking the largest of the property's three lakes. McShane is simultaneously constructing the new 224-unit Springs at Memorial apartment complex for Continental Properties, Inc. that broke ground in August 2014 with scheduled completion in Third Quarter 2015. Phillips Partnership is serving as project architect for both assignments. □

470,000 S.F. Nearing Completion at 650 Commerce for Cabot / Quadrangle

McShane Construction continues to meet its scheduled milestones in order to provide an on-time completion of 650 Commerce for developers, Cabot Properties and Quadrangle Development Company. The 470,000 square foot, Class A speculative industrial property is under construction at 650 Commerce Parkway East Drive within the Precedent South Industrial Park, located just 14 miles from downtown Indianapolis in the business-friendly community of Greenwood, Indiana. The nearly completed project provides a strategic position along the Interstate 65 corridor and is located just 20 miles from the Indianapolis International Airport and the FedEx sorting hub. The building's cross-dock configuration is enhanced by a 36' clear height, 48 loading docks (expandable), two drive-in doors (expandable), 50' x 50' column spacing with 50' x 60' staging bays, T-5 lighting and an ESFR sprinkler system. McShane is also completing the project's site work that includes access for tenants

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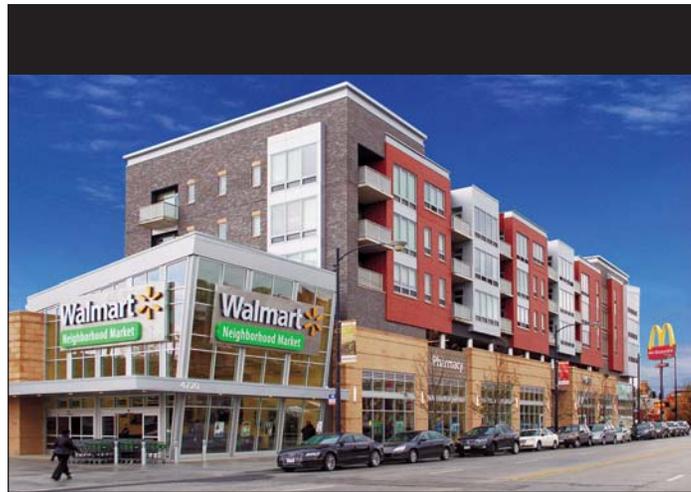
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from four points on the property, on-site parking for 280 vehicles and 51 trailers, and site fencing and gates that offer additional security. Tenant occupancy is slated for First Quarter 2015. JRA Architecture, Inc. is serving as architect on the assignment. □

McShane Completes 96-Unit Mixed-Use Complex in Chicago

The Shops and Lofts at 47, a mixed-use development of The Community Builders, Inc. and Mahogany Ventures, a joint venture of Skilken and TROY Enterprises, was recently completed by McShane Construction. Chicago's Mayor Rahm Emanuel presided over the development's ribbon-cutting celebrating its completion at 747 East 47th Street, transforming an under-performing area of Chicago's Bronzeville neighborhood into a vibrant mixed-income and retail venue. The five-story, 202,000 square foot development includes 55,000 square feet of retail space on the ground floor featuring a new 41,000 square foot Walmart Neighborhood Market. Indoor parking for 72 vehicles



The Shops and Lofts at 47, a five-story, mixed-use residential and retail development in Chicago featuring a new Walmart Neighborhood Market, was completed by McShane Construction for developers, The Community Builders, Inc. and Mahogany Ventures, a joint venture of Skilken and TROY Enterprises.

comprises the second floor while 72 apartment units are artfully arranged on floors three to five. McShane also completed 24 additional apartments in four residential flats adjacent to the development. The project includes a total of 96 rental units offering 29 one-, 60 two-, and seven three-bedroom floor plans together with an 85-vehicle parking area. The development was constructed to meet Chicago Green Homes certification and meets the Chicago Green Roof initiative. Pappageorge Haymes Partners served as architect for the mixed-use portion of the assignment

while BRR Architecture, Inc. provided the architecture for the Walmart Neighborhood Market. □

McShane Awarded Phase III of The Lodge of Northbrook for Essex Communities

After successfully completing the construction of the original 58-unit Phase I and the new 20-unit Phase II at The Lodge of Northbrook, McShane Construction was

selected by developer, Essex Communities, to complete the third phase of this luxury, active senior living community. Located at 2220 Founders Drive in Northbrook, Illinois, the Phase III expansion will incorporate 18 additional fully-featured one- and two-bedroom units and two-bedroom with den configurations, each complete with upscale finishes and fixtures. The new addition to this popular development will provide direct access to the main building as well as to the integrated underground parking garage completed by McShane in the first and second phases of development. The Phase III component incorporates an additional elevator, a new informal dining room and an underground parking expansion. The exterior of the new phase will seamlessly integrate into the existing residential complex by utilizing the same masonry façade, window systems and color scheme. JSSH Architects, Inc., architect of Phase I and II, will provide the architectural services for Phase III of the development that will be completed in December 2015. □



The rapid construction progress on the 256,880 square foot Building Three at the Union Pointe business park, that features a 135,213 square foot tenant space for Kellogg Company, has been highly-visible along I-355 in Woodridge, Illinois.

Design/Build Construction Progress at Union Pointe's Building Three is Gr-r-reat!

McShane Construction continues its accelerated schedule on the 256,880 square foot Building Three at Union Pointe in Woodridge, Illinois. Selected by Conor Commercial and Gallagher and Henry to complete the third phase of development at this 80-acre business park, McShane Construction's activity has been prominently visible to drivers along I-355. With a late Fall start, McShane rapidly completed grading and underground utilities while executing an amazing eight-day schedule to stand the 227 precast panels for the exterior of the building. Following the swift completion of the wall panels, steel erection and the subsequent installation of the building's roof, the structure was fully-enclosed allowing concrete and interior work to proceed throughout the impending winter months. The shell building, together with a 135,213 square foot tenant space with 4,500 square feet of office and 20 dock doors that was leased to Kellogg Company, will be completed in March 2015. The 32' clear facility features T-5 lighting, 2,000 amp electrical service, ESFR sprinkler and parking for 255 vehicles and 41 trailers. Ware Malcomb is serving as architect for the assignment. □

Cadence McShane Awarded Houston ISD Performing and Visual Arts High School

Cadence McShane is pleased to announce its selection by the Houston Independent School District (Houston ISD) for the construction of its new High School for the Performing and Visual Arts (HSPVA) in Houston, Texas. The new downtown educational facility will occupy an entire city block at 790 Austin Street providing direct access to Houston's Light Rail system and other arts and theatrical venues. The new five-story, 259,000 square foot high school will be constructed to support 750 students within six departments including Creative Writing, Dance, Instrumental Music, Theatre, Visual Art, and Vocal Music. Construction of the first floor will include a two-story atrium lobby, fully-equipped auditorium, administrative offices and a dining area with full-service kitchen. The second floor provides access to the theater's balcony and additional support areas. The third floor will house dance studios, labs, and classrooms while the fourth floor includes music rooms, classrooms and additional labs. The fifth floor features music and visual art studios, a fitness center and access to two rooftop terraces. Cadence McShane will also complete the demolition and excavation of the site together with a below-grade parking garage for 171 vehicles. Gensler is providing the architectural services for the assignment with a target completion date of First Quarter 2017. □



The Houston Independent School District selected Cadence McShane for the construction of its new five-story, 259,000 square foot High School for the Performing and Visual Arts in downtown Houston, Texas, that is targeted for completion in First Quarter 2017.

Legacy at Falcon Point Completed by Cadence McShane

Cadence McShane Construction recently completed Legacy at Falcon Point, an 82-unit assisted-living and memory care facility on behalf of PinPoint Commercial, L.P. Located on a seven-acre site at 1520 Katy Gap Road in Katy, Texas, the new development is conveniently situated within one mile of Memorial Hermann Katy Hospital and the popular Katy Mills Mall. The

two-story, 64,281 square foot luxury residence was completed utilizing panel wall and steel construction accented with an elegant natural stone and stucco exterior. The complex features 60 assisted-living residences and 22 units designated for memory care incorporating a blend of upscale fixtures and finishes. An innovative 'Main Street and Neighborhood' concept was utilized for the site layout and design of Legacy at Falcon Point allowing residents to enjoy numerous amenities including a movie theater, spa, restaurant, fitness center and sports bar. The development



Cadence McShane Construction recently completed Legacy at Falcon Point, an 82-unit assisted-living and memory care facility incorporating state-of-the-art technology on behalf of PinPoint Commercial, L.P. in Katy, Texas.

also incorporates state-of-the-art technology for the safety and comfort of its residents. Sitework for Legacy at Falcon Point, including landscaping, sidewalks and available on-grade parking for 43 vehicles, was also completed by Cadence McShane. Three Square Design Group provided the architectural services for this fully-featured senior living community. □

Cadence McShane Soars with L-3 Link Simulation & Training Assignment

Situated in Arlington, Texas, the 82,000 square foot facility for L-3 Link Simulation & Training is currently undergoing extensive renovation and upgrades by Cadence McShane Construction. L-3 Link, a division of L-3 Communications, occupies a facility at 2200 Arlington Downs Road that will be modernized and updated to support this growing firm. L-3 Link is involved in software and systems development, visual systems design, advanced simulation technology development and training systems support for domestic and international military training. The assignment includes the reconfiguration of the company's departments and offices, a strategic upgrade and expansion of employee service areas and expansion of the building's data center. Cadence McShane will also implement exterior improvements including the construction of a new main entry and lobby accented with an attractive glass curtainwall. Construction of a new canopy structure for the building's courtyard will also be completed. Merriman Associates/Architects, Inc. is providing the architectural services for the assignment scheduled for completion in April 2015. □

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Voltabox BTS Underway by Cadence McShane in Cedar Park, TX

Cadence McShane is currently underway on the 23,150 square foot headquarters and manufacturing facility for Voltabox of Texas, Inc. As members of the paragon Group of Companies, Voltabox of Texas, Inc. and Voltabox Deutschland GmbH are leading world suppliers of safe, high-performance Lithium Ion batteries for all types of vehicle-based and stationary uses. The new build-to-suit represents the firm's first North American operation necessitating a comprehensive layout supporting streamlined automation and end-to-end processing capabilities. The build-to-suit is situated on a premier six-acre parcel located at 1500 Volta Drive in Cedar Park, Texas, within TIG Real Estate Services, Inc.'s Scottsdale Crossing Commerce Park. Cadence McShane is constructing the facility utilizing a steel frame and insulated tilt-wall panels. The office component will feature an attractive curtainwall exterior accented with



The new 23,150 square foot build-to-suit headquarters and manufacturing facility for Voltabox of Texas, Inc. is currently underway by Cadence McShane in Cedar Park, Texas, with slated completion scheduled for Second Quarter 2015.

metal panels and contemporary window lines. The interior of the building has been designed to maximize manufacturing operation efficiencies incorporating sophisticated assembly technology. Cadence McShane broke ground in October with final completion slated for Second Quarter 2015. The new assignment represents Cadence McShane's second project within TIG Real Estate, Inc.'s well-positioned Scottsdale Crossing Commerce Park previously completing the adjacent building currently occupied by Dana

Holdings Corporation. Studio 8 Architects is providing the architectural services for this build-to-suit assignment. □

Cadence McShane Completes Two-School Assignment For Plano ISD

Cadence McShane recently completed the new construction and renovation assignments at both Bethany and Hedgcoxe Elementary Schools

on behalf of Plano Independent School District (Plano ISD). The 75,861 square foot Bethany Elementary assignment included 15,127 square feet of new construction that allowed the school to achieve Texas Education Agency (TEA) space requirements. The remaining 60,734 square feet was modernized with updated wall and floor coverings, lighting, building and life safety systems and classroom equipment. Plano ISD selected Perkins + Will as architect for this assignment. Hedgcoxe Elementary underwent 78,762 square feet of comprehensive updates and improvements. A total of 11,740 square feet of expanded space was constructed to the main entrance, administrative spaces and classroom areas meeting compliance with TEA specifications. Renovations of the school totaled 67,022 square feet and included the cafeteria, kitchen, library, gymnasium, auditorium, performance stage and 36 classrooms. PBK Architects provided the architectural services at Hedgcoxe. □



Cadence McShane's construction team continues to meet its on-track completion schedule for the 44,090 square foot construction and renovation assignment at the Career and Technical Education Center for Frisco Independent School District.

Construction Progresses on Career and Technical Education Center Expansion for Frisco Independent School District

Cadence McShane's construction team continues its on-time schedule for the new construction and renovation assignment at the Career and Technical Education Center (CTE Center) for Frisco Independent School District (Frisco ISD). This award-winning high school, located at 9889 Wade Boulevard in Frisco, Texas, was originally completed by Cadence McShane in 2008 but growing enrollment has necessitated the school's expansion and upgrades. With construction commencing in August 2014 and completion slated for June 2015, Cadence McShane is skillfully meeting the project's intricate schedule as it completes 44,090 square feet of new construction while expanding the school's geothermal well fields to accommodate the increased HVAC demands for the expanded building. With students, faculty and visitors utilizing the facility throughout construction, Cadence McShane carefully plans and implements its comprehensive safety program to ensure that the co-existence of construction work and educational goals is achieved simultaneously. SHW Group, now Stantec, is providing the architectural services for this sizable new construction and renovation assignment. □

213,864 S.F. Spec Facility Launched in Schertz, Texas

Conor Commercial, in a joint venture with Markaz (Kuwait Financial Centre, an Investment Bank), recently announced the development of Doerr Lane Industrial Park in Schertz, Texas, a growing northeast submarket of San Antonio. The development is a 213,864 square foot, Class A, single- or multi-tenant industrial speculative building divisible to 52,250 square feet. Situated on a 15-acre parcel near the intersection of Doerr Lane and Lookout Road, the property is located just one mile north of Interstate 35 and less than four miles east of Loop 1604 with convenient access to San Antonio's major highway systems. The cross-dock configuration features 32' clear height, generous 58'9" x 52' column spacing with 60' x 52' expanded staging bays, ESFR sprinkler system, 54 dock high loading doors, two ramp-served doors and generous on-site vehicle and trailer parking. Cadence McShane Construction and Powers Brown Architecture will provide the design/build services for the project slated for occupancy in Fourth Quarter 2015. Terry Warth, SIOR, of the San Antonio office of CBRE represented the seller of the land while Rob Burlingame, CCIM, and Josh Aguilar, both of CBRE's San Antonio office, represented Conor Commercial in the site acquisition. For additional information about Doerr Lane Industrial Park, please contact exclusive leasing agents, Warth (210.507.1133), Burlingame (210.507.1123) or Aguilar (210.253.6049) or visit the property's web site at www.DoerrLaneIndustrialPark.com. □



Joint venture partners, Conor Commercial and Markaz, recently announced the development of Doerr Lane Industrial Park, a 213,864 square foot single- or multi-tenant speculative building in Schertz, Texas, a northeast submarket of San Antonio.

Premier BTS Site Available at Union Pointe in Woodridge, IL

Joint venture partners, Conor Commercial and Gallagher and Henry, are pleased to present the last available build-to-suit site at the venture's Union Pointe park situated in DuPage County at the northeast quadrant of I-355 and I-55 in Woodridge, Illinois. This well-positioned parcel can accommodate a user up to 135,000 square feet and is available for immediate development. Along

with direct access to the area's Interstate system, this amenity-rich location offers nearby retail, dining, entertainment and lodging options. Low real estate taxes and economic incentives provide a competitive advantage within the business-friendly community of Woodridge, Illinois. The site is located adjacent to the park's existing corporate neighbors including the 362,500 square foot Edward Don & Company build-to-suit, the 347,400 square foot build-to-suit for Orbus Exhibit & Display Group and the new 256,880 square foot Building Three that houses a 135,213



The final land parcel at the Union Pointe business park, a venture between Conor Commercial and Gallagher and Henry, located at the northeast quadrant of I-355 and I-55 in Woodridge, Illinois, is currently available accommodating a user up to 135,000 square feet.

square foot tenant suite for Kellogg Company. To learn more about this build-to-suit parcel, contact the park's exclusive marketing agents, Brian Carroll (773.957.1414 or bcarroll@ngkf.com) or Jim Cummings (773.957.1418 or jcumings@ngkf.com), or visit the property's web site at www.unionpointe.com. □

MidPoint Corporate Center Office BTS Site Supports Office/Tech Requirements

With the continued improvement enjoyed by the employment sector, and accelerated interest in accommodating growth in the financial and tech sectors throughout suburban Chicago, the MidPoint Corporate Center provides an attractive option for new build-to-suit opportunities. A co-development of Conor Commercial and Globe Corporation, the 17-acre, multi-building office park is prominently positioned along I-355 within one mile of the 75th Street interchange in Woodridge, Illinois. Three of the park's four properties have been previously developed including the 51,579 square foot, multi-tenant MidPoint One facility located at 7125 Janes Avenue; the multi-tenant, 46,600 square foot MidPoint Two office building and the 30,000 square foot build-to-suit completed on behalf of the DuPage Campus of Westwood College. MidPoint Three represents the final parcel at the park and is comprised of a 3.42-acre land site available for sale or build-to-suit development that can accommodate users up to 46,600 square feet. To learn more about this premier suburban office development opportunity, kindly contact exclusive

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marketing agents Jeffrey Mann (630.573.7076 or jeffrey.mann@cbre.com) or Tara Torbik (630.573.7822 or tara.torbik@cbre.com) of CBRE or visit the property's web site at www.midpointcenter.com. □



Conor Commercial and joint venture partner, USAA Real Estate Company, have announced the development of the Gateway Southwest Industrial Park, a new 36-acre, multi-building park located in Missouri City, a growing southwest submarket of Houston, with initial completion scheduled in Fourth Quarter 2015.

Conor/USAA Announce 525,800 S.F. Industrial Park in Houston, TX

Conor Commercial and joint venture partner, USAA Real Estate Company, have announced the development of the Gateway Southwest Industrial Park. The 36-acre, multi-building park is located at the Beltway 8 and U.S. 90-A interchange in Missouri City, Texas, a part of the growing southwest submarket of Houston. The site provides superior highway visibility and convenient access to the greater Houston area. Phase I of the development, scheduled for completion in Fourth Quarter 2015, includes a 131,560 square foot, front-load facility with 26 dock doors, and a 217,440 square foot cross-dock building with 60 dock doors. Phase II consists of a 176,800 square foot, front-load facility with 36 dock doors. Supporting

single- or multi-tenant configurations with 32' clear, 52' x 40' column spacing, 60' speed bays, ESFR sprinkler systems and T-5 warehouse lighting, the park also incorporates 130' truck courts and generous trailer and vehicle parking. Cadence McShane Construction and Powers Brown Architecture are providing the design/build services for the development. Tom Condon, Jr. of The Woodlands office of Colliers International represented the land seller while Edward Bane, SIOR, and Jon Michael of NAI Houston represented the joint venture in the acquisition. For more information, please contact exclusive

marketing agents, Bane (713.985.4613 or ebane@naihouston.com) or Michael (713.275.9622 or jon.michael@naihouston.com), or visit the web site at www.GatewaySouthwestHouston.com. □

205,648 S.F. Available for Lease At Northwest Pointe

Joint venture partners, Conor Commercial and Globe Corporation, are pleased to present the last remaining 205,648

square feet available for lease at the Northwest Pointe industrial facility. The 347,400 square foot property is located on a 20-acre parcel at 2501 Galvin Road, near the intersection of Galvin and Higgins Road within the Northwest Corporate Park in Elgin, Illinois. The development offers direct access to I-90 via the Randall Road four-way interchange located within 1.5 miles of the building. Divisible to 90,000 square feet, this cross-dock facility can accommodate a multi-tenant configuration featuring 32' clear warehouse ceilings, as many as 44 exterior truck docks, two drive-in doors, available parking for 343 vehicles (expandable) and office space to-suit. Illinois Tool Works Inc. (ITW) has executed a 136,972 square foot lease representing the project's initial tenant. McShane Construction and Ware Malcomb serve as design/builder for the shell building and tenant improvements. For more information on the 205,648 square feet that remains available at Northwest Pointe, contact exclusive marketing agents, Ken Franzese and John Cassidy, SIOR, of Lee & Associates of Illinois at 773.355.3000 or visit the property's web site at www.northwestpointe.com. □



Co-developers, Conor Commercial Real Estate and Globe Corporation, continue to progress toward an on-time completion of the 155,114 square foot Canal Crossing Logistics Center and the 109,060 square foot tenant space for LKQ Corporation, a Fortune 500 company, in Phoenix, Arizona.

Conor Commercial/Globe Corporation Advance Toward Project Completion

Conor Commercial Real Estate and Globe Corporation continue to progress toward an on-time completion of the 155,114 square foot Canal Crossing Logistics Center and the 109,060 square foot tenant space for LKQ Corporation, a Fortune 500 company. Under construction at 5670 South 32nd Street on a premier 10.1-acre site near Sky Harbor International Airport in Phoenix, Arizona, the property is located just south of the airport and within one mile of the full diamond interchange at Interstate 10 and 32nd Street. The design/build team of McShane Construction and Butler Design Group has completed the building's tiltwall panel exterior, roof deck and generous truck court. The facility's rear-load configuration offers 30' clear, 37 dock-high doors, two ground-level doors, a 130' truck court, 2,500 amp electrical service and an ESFR sprinkler. Wells Fargo & Company is providing the construction loan financing. Contact exclusive marketing agents, Allen Lowe and Jeff Conrad of Lee & Associates at 602.956.7777 for more information on the remaining 46,054 square foot space or visit www.CanalCrossingLogistics.com. □

Projects in Progress



650 COMMERCE – GREENWOOD, IN



REDLANDS LOGISTICS CENTER – REDLANDS, CA



RIATA VISTA – AUSTIN, TX



L-3 LINK SIMULATION & TRAINING – ARLINGTON, TX

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www.McShaneCommonGround.com



SPRINGS AT MEMORIAL – OKLAHOMA CITY, OK



TAPESTRY GLENVIEW – GLENVIEW, IL



LEGACY AT CRYSTAL FALLS – LEANDER, TX



VOLTABOX OF TEXAS, INC. – CEDAR PARK, TX

CONTINUED FROM FRONT PAGE Construction Outlook

the office sector for 2015, rising to \$43.6 billion.

“Construction firms are clearly ramping up their hiring to keep up with the swelling demand for construction,” stated Ken Simonson, Chief Economist for the Associated General Contractors of America (AGC). Simonson notes that total construction spending in 2014 was 5.7% above the same period in 2013 with private residential spending growing nearly 5% and private nonresidential construction increasing nearly 11%.

“The construction expansion should become more broad-based in 2015, with support coming from more sectors than was often the case in recent years,” said Robert Murray, Chief Economist and Vice President for Dodge Data & Analytics. Dodge predicts a 9% improvement in construction volume, reaching \$612 billion in 2015 and offers the following 2015 forecast:

- **Commercial building** will increase 15% with office leading the sector’s rebound and hotel and warehouse activity also improving.
- **Institutional building** will grow 9% with increased activity

in K-12 school construction and healthcare facilities.

- **Multi-family housing** is anticipated to grow 7% or 405,000 units this year with single-family housing rising 11%, adding 700,000 units in 2015.

• **Manufacturing plant construction** is forecasted to rise, notwithstanding a 42% increase in 2013 and a 57% jump in 2014 due to massive chemical and energy-related project starts.

Based upon the insightful observations of the construction industry’s well-respected forecasters, it appears that the darkest days of the nation’s recent recession are behind us. We are enter-

ing 2015 with a decidedly more positive outlook strengthened by an economy that forecasts steady growth and improvement throughout the coming year. □

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