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## Near West Side building fetches \$11.3 million

Chicago-based Mark IV Realty Group paid \$11.25 million for a Near West Side building fully leased to Matthews International, which uses the single-story building as a digital photo studio and

Capital Group, according to Cook County records. It was the last Chicago property owned by Martin, an affiliate of Ann Arbor, Mich.-based First Martin Corp. that developed the building in 2007 and leased it to Schawk Retail Marketing in 2008. Pittsburgh-based Matthews, which acquired Des Plaines-based Schawk Inc. last year, recently extended its lease until 2018, said Mike Senner, who represented Martin in the sale along with fellow Colliers executive vice president Vern Schultz. Martin Capital Group Principal Seth Martin declined to comment on the sale. **In 2008**, he said his firm invested about \$5 million in the development. Mark IV President George Marks did not return a call. "It was their last asset in Chicago, and they were able to sell it into an active market with all that's happening in the Fulton Market area," Senner said of Martin. The building is less than a half-mile north of the United Center.

### West Loop building with lofted bow truss ceilings sells

A 50/50 partnership involving Chicago-based real estate firms Marc Realty Capital and R2 bought a 12,000-square-foot building at 1210 W. Lake St. for \$2.1 million. The building, which features 25-foot bow truss ceilings, houses auto shop Wizard Werks. David Ruttenberg, partner of Marc Realty Capital, said the auto shop's lease runs out in March 2017. Matt Garrison, managing principal of R2, said the space could house a restaurant or other company once Wizard Werks' lease is up. "There's a lot of different options," Garrison said. "There's a really limited supply of cool bow truss buildings that haven't been developed in the West Loop, and that's what attracted us." The partnership bought the property from a trust controlled by Chicago-based private investor William O'Neill. The trust bought the property for \$600,000 in 2002, according to county documents. O'Neill said the building housed mechanics and artists that created museum displays in the years he has owned it, and he felt now was a good time to sell. Steven Rapoport and Nate Gautsche, commercial brokers at Chicago Real Estate Resources, represented the seller and buyer, respectively, in the deal, which closed June 25.

### 2 South Side apartment buildings sell for total of \$6.5 million

A venture led by Chicago-based Villa Capital Properties sold two apartment buildings on the South Side, totaling \$6.5 million. A group led by Michael Daniels of Skokie-based Cagan Management Group bought 4742 S. Woodlawn Ave. for \$2.76 million. The deal on that 37-unit building closed July 21, said Jon Morgan, co-founder and managing principal of Interra Realty. He and co-founder and managing principal David Goss represented the seller in both transactions. Villa Capital bought that building in 2013 for \$1.8 million, according to county records. "This is a very, very desirable area," Goss said. "There are not a lot of apartments, everything is mainly very large single-family homes . . . plus you have the whole (University of Chicago) student population." Wheaton-based T2 Capital Management bought 6901 S. Paxton Ave. for \$3.75 million in a deal that closed July 22. Villa Capital bought that building for \$1.4 million in 2010 when it had only 40 units, renovated it, built out the parking lot and added 10 units, Morgan said. "We seem to be doing a lot of repeat transactions on buildings we sold over the last five years where people have been able to lock in pretty substantial returns," Morgan said. "Prices dipped substantially in certain markets, and all of these sellers frankly have added some value." Representatives from Cagan Management Group, T2 Investments and Villa Capital did not respond to requests for comment.

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