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New tenants, amenities at 311 S. Wacker

Chicago-based Zeller Realty Group is adding tenants and amenities to 311 S. Wacker Drive, a 65-story West Loop office tower it bought with a partner last year. The owners are upgrading the fitness center and adding a tenant lounge and conference center on the second floor, said Howard Meyer, senior vice president at Zeller. Zeller has signed about 100,000 square feet of new leases, renewals and expansions, Meyer said. Among the new tenants is Redwood City, Calif.-based firm Equinix, which will take 6,800 square feet for a sales office to serve its three data centers at **350 E. Cermak Road** and one at 1905 Lunt Ave. in Elk Grove Village. There will be 40 employees in the sales office, which is moving from 230 W. Monroe St. in August, according to Equinix. Other new leases include trading firm OneChicago taking 5,669 square feet and Ryan Law leasing 5,919 square feet, according to Zeller. The 1.3 million-square-foot tower is about 81 percent leased. A venture of Zeller and Chinese investor Cindat Capital Management bought the building **for \$302.4**

Cicero shopping center sells for \$9.5 million

Chicago-based Marc Realty paid \$9.5 million for a 46,000-square-foot shopping center in west suburban Cicero, Cook County records show. The center, at Cicero Avenue and 31st Street, is fully leased to a mix of retail and medical office tenants, including Panda Express, T-Mobile and Access Community Health Network, according to Jesal Patel of Lincolnwood-based Patel Realty, who was part of the venture that developed the center in 2009 and is one of the sellers. Michael Marks and Evan Halkias of Cushman & Wakefield represented the seller in the March 25 deal. "It's on a major street with a lot of activity, and that translates into sales," said David Ruttenberg, a Marc Realty Residential principal who is a partner in the Cicero acquisition.

Wheeling retail center fetches \$4.9 million

Chicago-based real estate investment firm Realty & Mortgage paid \$4.9 million last month for a Wheeling retail center, said Chicago-based Baum Realty Group, which brokered the sale. The seller of the 14,053-square-foot Prairie Crossings was a venture of Los Angeles-based Black Lion Investment Group, which bought the center and additional development land—now listed for sale separately—for \$1.8 million in August 2013. At that time, just 3,000 square feet of the property near the Westin Chicago North Shore hotel was leased. The property at 701-749 N. Milwaukee Ave. is now fully leased to tenants including Dunkin' Donuts and Subway, according to Baum, which also had the leasing assignment. Realty & Mortgage borrowed \$2.6 million from Chicago-based Albany Bank & Trust, according to Cook County records. The purchase was part of a 1031 exchange, said Harold Rider, co-president of Realty & Mortgage, an apartment and retail investor throughout the Chicago area. "We were coming out of another deal, and they had all 10-year leases in place, so we figured it was a good gamble," Rider said. A representative of Black Lion could not be reached for comment. Greg Dietz and Danny Spitz, managing directors at Baum, represented Black Lion in the sale.

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