

LIVING
LUXURY
COMMERCIAL
RENTAL
NEW CONSTRUCTION



Via Email

March 18, 2017

Ms. Jessica H. Berzac
Principal, VP of Development
UP Development LLC
Suite 2W
900 West Jackson Boulevard
Chicago, Illinois 60607

Re: 120 East Boeger Drive, Arlington Heights, Illinois 60604

Dear Jessica,

In accordance with your request Jameson Real Estate ("Jameson") has looked back over the marketing and prospect activity for the above referenced property. Following and enclosed is a summary report.

The property has been openly offered for sale since April 2006; perhaps earlier prior to Jameson's affiliation. Ownership took the property off the Multiple Listing Service from July 2008 to September 2013. Also, most of 2010 it was under contract with Daveri Development. However, Jameson has continuously maintained property information and availability in a number of subscription real estate databases favored by developers and their agents.

The land area is approximately 40,860 square feet or .94 acres. The asking price has been reduced twelve (12) times. Starting at \$959,000 or \$23.47 per square foot and dropping to \$299,000 or \$7.32 per square foot, a cumulative reduction of 69%.

Jameson Real Estate
425 West North Avenue
Chicago, Illinois 60610
Phone 312 751 0300
Fax 312 335 0886
jameson.com

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Page: 2

During active marketing periods fifty-four (54) prospects inquired or were engaged by Jameson. The only offers received were submitted by Daveri Development and its successor, UP Development. Attempts to prompt offers at any price to start bargaining never succeeded.

Originally Jameson saw the site as a candidate for an owner/user building for office, medical office or destination retail uses. The extension of Boeger Drive to Old Arlington Heights Road made the site far less remote, but has yet to have a discernable impact on its marketability.

The attached report details prospect activity in several ways since 2007 including the identity of each inquirer.

Cordially,



Robert E. Thomas

RET/rwh

Enclosure, three pages

Jameson Real Estate, LLC
 425 West North Avenue
 Chicago, Illinois 60610

Property: 120 East Boeger Drive, Arlington Heights, Illinois 60004
 Report: Prospect Summary as of March 2017
 Author: Robert E. Thomas
 File Name: 120 East Boeger - 03.2017 Prospect Summary
 File Date: 18-Mar-17

Prospects - By Date

2007	23	43%
2008	12	22%
2009		
2010		
2011		
2012		
2013	2	4%
2014	6	11%
2015	6	11%
2016	5	9%
2017		
Total	54	100%

Prospects - By Contact

Principals	30	56%
Agents	24	44%
Total	54	100%

Prospects - By Use

Assisted or Senior Living	2	4%
Automotive Related	2	4%
Childcare	3	6%
Industrial	3	6%
Multi-Family	2	4%
Office	4	7%
Medical Office	6	11%
Retail	4	7%
Other	5	9%
Unidentified	23	43%
Total	54	100%

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Property: 120 East Boeger Drive, Arlington Heights, Illinois 60004
 Report: Prospect Summary as of March 2017
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 File Date: 18-Mar-17

	Date	Contact	Status	Use
1	Jul-07	Azhar Satti	Principal	Unidentified
2	Jul-07	Century 21 1st Class	Agent	Unidentified
3	Jul-07	Coldwell Banker Schaumburg	Agent	Unidentified
4	Jul-07	J.G. Karris	Principal	Office Development
5	Jul-07	Poseidon Development	Principal	Unidentified
6	Aug-07	Evergreen Commercial	Agent	Medical Office
7	Aug-07	Glen Lake Capital	Principal	Medical Office
8	Aug-07	Prasad Bhatt	Principal	Unidentified
9	Aug-07	RMK Enterprises, Inc.	Principal	Unidentified
10	Aug-07	Terraco, Inc.	Principal	Retail Development
11	Sep-07	Dr. Martin Matus	Principal	Medical Office, Optometric
12	Sep-07	Grubb-Ellis	Agent	Office Development
13	Sep-07	Picket Fence Realty	Agent	Retail Development
14	Sep-07	RE/MAX Commercial	Agent	Unidentified
15	Oct-07	Bradford Allen	Agent	Medical Office
16	Oct-07	Brian Zatz	Principal	Unidentified
17	Oct-07	Enterprise Rent-A-Car	Principal	Automotive - Auto Leasing
18	Oct-07	June Simonian	Agent	Medical Office
19	Oct-07	McShane Construction	Principal	Unidentified
20	Oct-07	RE/MAX Northern Illinois	Agent	Unidentified
21	Oct-07	Summit Real Estate Investments	Principal	Medical Office
22	Nov-07	Children of America	Principal	Child Care Facility
23	Dec-07	Feddy O'Shanna	Principal	Unidentified
24	Jan-08	Darwin Realty	Agent	Automotive - Truck Leasing
25	Jan-08	Emercore Group	Principal	Unidentified
26	Jan-08	Mr. Wesley	Principal	Assisted or Senior Living
27	Jan-08	The Glazier Group	Principal	Retail Development
28	Jan-08	Volan Selen	Principal	Unidentified
29	Mar-08	Jameson Realty Group	Agent	Landscape Contractor
30	Apr-08	Children of America	Principal	Child Care Facility
31	Apr-08	Knowledge Learning Corporation	Principal	Child Care Facility
32	Apr-08	Stark & Company	Agent	Unidentified
33	May-08	Sperry Van Ness	Agent	Assisted or Senior Living
34	Jun-08	Amed Manzoor	Principal	Office Development
35	Jun-08	Chicago Downtown	Agent	Unidentified
36	Jan-13	ReMax Villager	Agent	Commercial
37	Sep-13	Real Estate Connect	Agent	Unidentified

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	Date	Contact	Status	Use
38	Jan-14	George G. Kaplan	Principal	Unidentified
39	Jan-14	LED Broker	Agent	Multi-Family
40	Aug-14	Short Sales .Com	Agent	Short Sale
41	Sep-14	Charles Rutenberg Realty	Agent	Short Sale
42	Nov-14	General Capital Group	Principal	Unidentified
43	Nov-14	Jameson Real Estate	Agent	Industrial
44	Jan-15	Sandra Nicole	Agent	Commercial or 'Multi-Family
45	Feb-15	Cruz Sanchez-Durand	Principal	Unidentified
46	Mar-15	Grobmar Real Estate LLC	Principal	Build to Suit
47	Mar-15	Reed Fellars	Principal	Unidentified
48	Mar-15	Summit Design Build	Principal	Industrial
49	Sep-15	Jameson Real Estate	Agent	Retail
50	Jan-16	Development Services Group	Principal	Unidentified
51	Mar-16	Morgan Group Development	Principal	Unidentified
52	Jun-16	Brian Properties	Agent	Office
53	Aug-16	BeSpoke Commercial Real Estate	Agent	Unidentified
54	Oct-16	UP Development	Principal	Muulti-Family, Supportive

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