

## **MJ PARTNERS ARRANGES THE SALE OF 140-ACRE DEVELOPMENT SITE IN CRETE, ILLINOIS**

Chicago (June 2007) - - MJ Partners Real Estate Services announces the sale of a 140-acre land parcel on the northeast corner of Kings Road and Old Monee Road in Crete, Illinois. The development parcel was sold to a local residential developer for \$13,500 per acre.

The seller of the property negotiated an annexation agreement with the Village of Crete with the understanding that the property would eventually be developed as residential. "The existence of the annexation agreement was a unique feature that was very attractive to many prospective buyers. The agreement with the Village of Crete permitted a higher density use than had been previously granted the site. Additionally, the pre-approved agreement helps expedite the development process," states Jeff Jacobson, principal with MJ Partners.

Mr. Jacobson and Vince D'Amico, vice president with MJ Partners, represented the land owner. The purchaser was represented by Simon Shustar with EMES Enterprises.

Chicago based-MJ Partners is a market leader in providing a complete range of commercial real estate brokerage services and financing. We are a relationship-based, technically-advanced team of sophisticated real estate professionals. For more information, visit the company website at [www.mjpartners.com](http://www.mjpartners.com).