

## **MJ PARTNERS COMPLETES \$280 MILLION IN FINANCINGS AND INVESTMENT SALES**

Chicago (July 2007) - - MJ Partners Capital Services and MJ Partners Real Estate Services announces \$280 million in recent mortgage funding and investment sales transactions.

Dennis R. Nyren, principal with MJ Partners Capital Services, arranged a \$12 million mezzanine loan for a condominium conversion of the 460-unit Archstone Garden Glen Apartments located at 120 Kristin Circle in Schaumburg, Illinois.

A mezzanine loan in the amount of \$2,250,000 for the 18-story 150,000 square foot office building at 318 W. Adams Street in Chicago was arranged with a Chicago-based private equity group. The mezzanine loan allowed the building to be used as collateral for acquisition of the 46-story office building at 105 W. Adams Street. MJ Partners subsequently sold 105 W. Adams Street for \$48 million to the Mercantile Capital Group, LLC.

A land loan of \$6.6 million was arranged for JFJ Development for the site at 110 W. Superior Street, plus construction loan and mezzanine loans totaling \$42 million was secured for a 77-unit deluxe condominium building named Opus 110 scheduled to begin construction later this year. Another land loan for \$2,750,000 was arranged for acquisition of 6740 South Shore Drive by a related borrowing entity. The 6740 South Shore Drive property will be developed with a 145-unit condominium high-rise overlooking Lake Michigan and the Marquette Park Golf Course at the Chicago Cultural Center.

A \$14,400,000 funding of tax exempt bonds and tax credits was used to refinance an existing construction loan for Plum Creek Supportive Living, a 140-bed assisted living facility located at 2801 Algonquin Road, Rolling Meadows for Rolling Meadows Supportive Care, LLC.

In other transactions, Mr. Nyren arranged a \$22,250,000 first mortgage to refinance the Estancia of Burr Ridge office complex for Mars Equities. The existing two-building 158,000 square foot office complex is

located at Interstate 55 and County Line Road in the former International Harvester Research Park. The financing structure allows additional funds for construction of a third office building of 97,000 square feet.

A \$3,000,000 permanent first mortgage was secured to refinance two outlot buildings to the Waterstone Shopping Center on Route 45 in Third Lake, Illinois. The loan was placed with a conduit lender on behalf of the developer/owner.

MJ Partners also recently sold the three-property U-Stor-It self storage portfolio located near Chicago's Midway Airport for \$15 million to Storage Specialists, LLC. Additionally, MJ Partners sold a property for \$13,250,000 in downtown Los Angeles, California that consists of a self storage facility Storage USA and a net-leased McDonald's restaurant.

MJ Partners sold the six-property 500,000 sq. ft. LifeStorage Chicago self storage portfolio, plus a single Storage Options facility for \$52.55 million to a private Florida operator. LifeStorage has locations in Chicago, Elgin, Algonquin, Carpentersville, Matteson and Markham, Illinois. The Storage Options is in South Chicago Heights.

The two-building downtown Chicago portfolio located at 20 & 28 East Jackson Street in Chicago owned by Marc Realty and Winthrop Realty Trust recently sold by MJ Partners for \$19.8 million to Montesano Capital Management.

Finally, the net-leased Brook Electrical Supply building located at 645 Heathrow in Lincolnshire and a partially leased 160 Lexington in Buffalo Grove were sold for \$7,085,000 to Wrightwood Capital.

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).