



Midwest News

November 15, 2010

231-ROOM THE NORTHLAND INN SELLS IN BROOKLYN PARK, MINN.

BROOKLYN PARK, MINN. — Hotel Asset Value Enhancement and an institutional investment fund, which is managed by Fidelity Real Estate Group, have purchased The Northland Inn Brooklyn Park, a 231-room hotel in Brooklyn Park. The all-suite hotel features an eight-story atrium and 33,000 square feet of dedicated conference space. Jones Lang LaSalle Hotels was retained by a special servicer, Helios AMC, as the exclusive and sole agent in the disposition of the property.

22,920-SQUARE-FOOT INDUSTRIAL PROPERTY SELLS IN MICHIGAN

NEW BALTIMORE, MICH. — Titanium Processing Center has acquired a 22,920-square-foot industrial property in New Baltimore. The buyer plans to expand its operations to the facility, which is located at 51513 Industrial. Titanium Processing Center specializes in domestic titanium alloy that complies with the Department of Defense, military, medical, racing and aerospace industries. Joe DePonio and Jason Capitani of L. Mason Capitani CORFAC International represented the buyer in the transaction. The seller and acquisition price were not released.

\$13 MILLION LOAN ARRANGED FOR OFFICE BUILDING IN MICHIGAN

BLOOMFIELD HILLS, MICH. — Southfield, Mich.-based Bernard Financial Group has arranged a \$13 million CMBS loan for Bloomfield Centre in Bloomfield Hills. The three-story building offers 137,879 square feet of office space. Dennis Bernard and Kevin Kovachevich of Bernard Financial originated the loan for the borrower, Bloomfield Centre LLC. The lender was Citigroup Global Markets Realty Corp., a correspondent of Bernard Financial Group.

GERDOM REALTY SECURES FOUR ADVANCE AUTO PARTS LOCATIONS IN DETROIT AREA

SOUTHFIELD, TROY, DETROIT AND FARMINGTON HILLS, MICH. — Tjader Gerdom of Wixom, Mich.-based Gerdom Realty & Investment has secured locations for four new Advance Auto Parts retail stores in metro Detroit. The lease transactions include a freestanding, 6,200-square-foot build-to-suit at Eight Mile Road and Evergreen Avenue in Southfield; a 6,600-square-foot lease of a former Hollywood Video at 16 Mile and Dequindre Roads in Troy; a 6,200-square-foot location, developed by A.F. Jonna, at Eight Mile Road and Schaefer Highway in Detroit; and a 7,600-square-foot location, which was redeveloped by Ari-E Enterprises, on Orchard Lake Road in Farmington Hills. In the Southfield transaction, B. Richardson of Armada Real Estate represented the landlord, and in the Troy transaction, A. Arcori and V. Gjonaj of Signature Associates represented the landlord.

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22,920-SQUARE-FOOT INDUSTRIAL PROPERTY SELLS IN MICHIGAN

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