



Woodland Corporate Tower

1333 Butterfield Road, Downers Grove, IL

Close Date: March 11, 2004; Disposition Date: September 29, 2006

Transaction Profile

- Blue Vista Sponsor Equity Fund, LLC provided Sponsor Equity in addition to its local operating partner.
- Woodland Corporate Tower (the "Property") is a 175,865 SF Class B, office building that was purchased for approximately \$19,050,000.
- The Property represented an opportunity to purchase a well located Class B office building, well below replacement cost, in a historically strong suburban office market that was starting its recovery.
- The strategy was to lease-up the Property to its historically strong occupancy of 92% and sell it upon stabilization.

Investment Highlights

- Superior property location with identity and easy access on and off of I-88 and I-355 and approximately 10 miles from the Chicago CBD.
- 5-year historical occupancy of 92%, with current occupancy of 78%.
- Base of financially strong tenants with longer-term leases.
- Upside potential related to leasing of vacant space in a historically attractive office market that is just beginning its recovery.
- Acquisition price at approximately 28% discount to replacement cost.
- Property sold in January 2006 and returns exceeded pro-forma.

Property View



Property Location

