



LUBERT·ADLER
REAL ESTATE FUNDS

For immediate release

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LUBERT-ADLER SELLS 200 W. MONROE STREET IN CHICAGO FOR \$100 MILLION



Philadelphia, PA, May 21, 2014 – Less than two years after acquiring a 23-story office building at 200 West Monroe Street in Chicago for \$75 million, a joint venture of Philadelphia-based Lubert-Adler and The Farbman Group has sold the asset for \$100 million.

Beacon Investment Partners LLC partnered with Tel Aviv-based Harel Insurance Investments and Financial Services Ltd. to acquire the 535,911 square foot (rentable) building just off the Chicago Loop.

Since acquiring the property in July of 2012, the joint venture was able to increase occupancy from 80 to 91 percent. Lead tenants include Select Hotels, Equinox Fitness, and Barcodes Inc. Turnkey office spaces have attracted a number of smaller tenants. 200 West Monroe was built in 1973 and substantially renovated in 2006.

Lubert-Adler, which invests on behalf of leading national university endowments and state retirement systems, owns five other Chicagoland properties with The Farbman Group:

79 West Monroe Street, 209 West Jackson Blvd., and 205 West Randolph Street, all in the Loop area, plus the Atrium Building in Naperville and 25 Northwest Point in Elk Grove Village.

“Our Chicago strategy has been to target assets where value can be created through repositioning, upgrading, or leasing to create durable income streams that are not dependent on market revenue growth,” said Dean Adler, CEO and Co-Founder, Lubert-Adler Partners. “We execute this strategy through an experienced operator with local market expertise, which provides an alignment of interests with the infrastructure necessary for success.”

Lubert-Adler was co-founded in 1997 by Ira Lubert and Dean Adler, who collectively have over 50 years of experience in underwriting, acquiring, repositioning, refinancing, and disposing real estate assets. Today, the Philadelphia-based firm has grown to include more than 25 investment professionals and has invested \$6.5 billion of equity into assets valued at over \$16 billion. For more information, visit www.lubertadler.com.