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IDI JOINT VENTURE ACQUIRES 668,248-SQUARE-FOOT INDUSTRIAL BUILDING

GREENWOOD, IND. — IDI's Cincinnati office, in a joint venture with institutional investors advised by JP Morgan Asset Management-Real Estate, has acquired a 668,248-square-foot distribution building that is located in SouthPoint Business Park in Greenwood. The property was purchased from Lauth Property Group, and features cross docks, 36-foot clear ceiling heights, ESFR sprinklers and is expandable to 903,000 square feet. The acquisition price was not disclosed.

TRI-LAND PROPERTIES BEGINS REDEVELOPMENT OF THREE TWIN CITIES SHOPPING CENTERS

BURNSVILLE, FRIDLEY AND BLAINE, MINN. — Westchester, Ill.-based Tri-Land Properties has initiated a multi-million dollar redevelopment program for three recently acquired shopping centers in the Twin Cities area. The three centers are Burnsville Market, located at the corner of County Road 42 and County Road 5 in Burnsville; Fridley Market, located at the corner of Interstate 694 and University Avenue in Fridley; and Oak Park Plaza, located at the corner of 109th Avenue Northeast and University Avenue Northeast in Blaine. Redevelopment will begin in 2008 and will include a reconfiguration of the existing tenant spaces, new building façades, repaving the parking lots, the addition of new buildings and site signage, high-impact landscaping, and high-intensity lighting.

HENDRICKS & PARTNERS NEGOTIATES \$4.9 MILLION SALE OF APARTMENT COMMUNITY

KANSAS CITY, MO. — Hendricks & Partners' Kansas City office has negotiated the sale of Lakeside Village, an 80-unit apartment community located in Kansas City, for \$4.9 million. The community sits on two sides of a 5-acre lake and most of the properties have been previously converted into condominiums. Phillip Brimble of Hendricks represented The Laramar Group, Chicago, in the sale to Orscheln Properties, a division of Orscheln Co.

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