

IBJ Real Estate

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Tuesday, September 9, 2008

Owners of Keystone sites don't plan to team up

The owner of the site of the former Chinese Ruby restaurant at 7280 N. Keystone Ave. are expecting to put the property up for lease in the coming weeks. However, despite rumors, the owner likely won't join forces with the owner of a former car dealership for sale next door to make way for a big box retailer. Real estate insiders have speculated for weeks that Home Depot or Sam's Club would build on the parcels. Tom Hutchinson, an attorney representing Tom Tucker, owner of the 1.35-acre Chinese Ruby site, said he's heard those comments, too, but they have no validity. **FULL STORY**

Sales/Acquisitions

- Dr. Catherine Winslow, a plastic surgeon, purchased a 22,037 -square-foot office building at 2000 E. 116th Street in Carmel. Her practice, Winslow Facial Plastic Surgery, will occupy the second floor of the building. The group also plans to create a new "aesthetic and wellness center" on the site. It will feature a hair and nail salon, a massage therapy center, plus space for other medical practices.

Brooke Augustin of NAI Olympia Partners represented the tenant. **Thomas Frank** of Summit Realty represented the seller, Woodland PC Partners LLC.

**MORE THAN \$3 BILLION
IN REAL ESTATE
TRANSACTIONS
DURING 2007**

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- Real estate redevelopment company IREX 4 LLC purchased the 29,000 -square-foot Cedar Place Office Park in Nora. The company, which converted the former Cub Foods at 3898 Lafayette Road into Georgetown Cinema 14 and a Sav-A-Lot grocery in 2005, plans to relocate its offices from 1752 N. Meridian St. to the site. The seller, David Epstein, represented himself. The buyer also represented itself.

Construction

- C.F. Jones Group has broken ground on a 9,200 -square-foot church at 2309 North Dan Jones Road in Avon. The facility, which will house Avon Community Church of God, is expected to be completed in the summer of 2009. Next week, the locally based construction management company expects to break ground on a 26,800 -square-foot addition and renovation project at McCordsville United Methodist Church, 6247 W. Broadway, in McCordsville.

Leasing/Leasing Contracts

- Patio furniture company MiYu Furniture leased 21,080 square feet of industrial space at 400 Forsythe St. in Franklin. **Don Treibic** and **Kelly Williams** of Colliers Turley Martin Tucker represented the landlord, 400 Forsythe LLC. **Gretchen Radtke** of Leading Edge Commercial Real Estate Services represented the tenant.

- Auto repair shop Ramsey Automotive subleased 4,450 square feet in the K-Mart store at 5101 E. Thompson Road in Beech Grove. **Rick Jones** of Grubb & Ellis Harding Dahm & Co. represented the sub-landlord, K-Mart. Attorney Celeste Musgrave represented Ramsey Automotive.

Sherrin Williams leased 4,000 square feet at Grand Valley Center on State Road 37 and



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In the Community

Here is Your Opportunity to Help Raise Graduation Rates in Lawrence Township

Our very own Lawrence Township Superintendent Dr. Mike Copper has joined forces with the Indianapolis Chamber of Commerce, other Marion County superintendents, and community partners to raise the graduation rates in Marion County public schools. The initiative is called Common Goal and will be a series of interventions allowing all stakeholders to be more involved in helping children who are at risk for dropping out of school.

Kristen Bostic and Finda Fallah have been hired by MSDLT to head the local initiative to raise graduation rates here in Lawrence Township, which currently near the 80% range. They seek adult mentors who are willing to be assigned a 7th or 8th grader and to give that child two hours per month to read, do projects, or help them with difficult subjects. Patterned after a Big Brother/Sister program, the goal is to create relationships between adult and child that will last throughout high school and foster in the child a desire to succeed.

All mentors will go through a limited background check and mentor training, which will be held in August. Bostic and Fallah are specifically seeking bilingual mentors.

So, are you good at math or science? Do you like to read? Can you commit to no more than 2 hours every month on a consistent schedule to help? If yes, please give me a call at 541-9876 for more information. This is a great opportunity for the Greater Lawrence Chamber of Commerce to be more involved in the development of our future workforce, and I strongly encourage you to consider helping.

Sign Craft Industries Acquires Indianapolis-Based Sign Studio Inc.

Sign Craft Industries, central Indiana's leader in full-service signage solutions, recently announced the acquisition of Sign Studio, Inc. Sign Studio is a 12 year-old Indianapolis-based sign business owned and operated by Douglas Euers. Both companies are Lawrence Chamber Members.

"Sign Studio's long-term relationships with several national companies made the business a perfect fit for our existing customer base," says Greg Beyerl, president and CEO of Sign Craft. "The efficiencies provided by Sign Craft's systems, state-of-the-art fabrication facility allows our two combined companies to expand the high level of service to these customers."

www.LawrenceChamberOfCommerce.org

Member News

Effective June 16th, **Doug Gibbens** (AUSA) will be the new Executive Director for the Indiana Committee, Employer Support of the Guard & Reserve (ESGR). This is a full time position, and Doug will be concentrating his efforts on behalf of service men and women of all branches. He will continue his volunteer work as Army Reserve Ambassador for Indiana and Indiana State President of AUSA. Doug's new contact information is 2002 S. Holt Road, Bldg. 8, Indianapolis, IN 46241. His phone number will be 317-247-3548 and e-mail address is doug-gibbens@comcast.net.

The 2008 Golf Outing, "Rock the Drive n' Roll the Putt," will take place on August 21 at Ironwood Golf Club. The day will consist of lunch, dinner, games, golf, prizes, and a concert. Foursomes are \$1000 and individuals are \$250. Sponsorships are also available. Please contact Dana Smith at 317-635-1491 or dsmith@simaryschildcenter.org for all event inquiries.

The Watson's tent went up in front of the store in June and will be up all of July and August. This is their CLEARANCE tent and if anyone is looking for outdoor bargains the tent is the place to check out.

C. F. Jones Group has been hired as the construction manager for the pending addition to McCordsville United Methodist Church. C. F. Jones Group is working with Halstead Architects to provide the solution that meets the budget and needs of the congregation as they continue their growth. The addition will include a 200 individual capacity fellowship hall, narthex, the floor elevator, additional classrooms, kitchen and an entry or prayer tower. The materials used in the addition will match those from the church originally built in the 1920's in order to honor the historic nature of the church. Construction is scheduled to begin in the fall of 2008.

Rosewalk at Lutherwoods is holding a breakfast buffet on Tuesday, July 15, 2008 from 7am-9am to say "Thanks for all you do" to our firefighters, police officers and EMT's. They will be giving away insulated coffee mugs, and the department or station with the most attendees will be entered for a chance to win a BBQ grill valued at over \$400.