

For Immediate Release

## **Standard Real Estate Invests in Trammell Crow Company Infill Industrial Complex in Chicago**

*Investment Vehicle Closes First Deal, Partnering with TCC  
for Construction of 217,000-SF Industrial Facility on 17-Acre Parcel*

**September 7, 2023 – Los Angeles** – Standard Real Estate Investments, LP (Standard), a minority-owned national real estate investment and development firm with offices in Los Angeles and Washington, D.C., is making an equity investment through its new \$150 million-investment vehicle in the Woodridge Industrial Center, a 217,000-square-foot logistics facility developed by Trammell Crow Company (TCC), a global real estate developer. The facility is located on a 17-acre parcel in the Village of Woodridge, IL and is expected to be complete in the summer of 2024.



Located at 8110 Lemont Road, the Woodridge Industrial Center is two miles north of the I-55 / I-355 interchange and will include modern industrial features, including 22 dock doors with 130-foot truck courts. The single-load building will be 291 feet deep and will include 270 parking spaces.

“The Woodridge Industrial Center is located on a rare infill site within the Village of Woodridge, providing a 40-minute drive to the inner core of Chicago. With this strategic location, future users will be able to efficiently reach more than 4 million people within a 20-mile radius,” said Josh Udelhofen, Senior Vice President with TCC Chicago. “The Far Southwest Suburb submarket where the facility is located continues to experience record-setting rent growth due to the growing demand for Class A industrial space. It is one of the

most attractive industrial submarkets in the Chicagoland area. We look forward to our continued partnership with Standard and to delivering this project to the market next year.”

“This transaction is an exciting kickoff. Our investment capitalizes the development of a high-quality warehouse/distribution facility in an infill market with supply constraints, which suits our targeted national investment strategy,” said Robert Jue, CEO of Standard. “Teaming up with Trammell Crow for the development will enable us to maximize the great potential of this well-located site.”

Additional project partners working on the Woodridge Industrial Center include Harris Architects as the architect of record, FCL acting as the project’s general contractor, and SpaceCo serving as the civil engineer.

In addition to Woodridge Industrial Center, Standard is targeting additional transactions, with a preference for shovel-ready warehouse/logistics properties of approximately 200,000-500,000 square feet in major logistics markets nationwide. Standard is a national allocator of development capital, operated by a leadership team that previously invested in over \$8 billion of assets. The company also runs a direct development business covering the Mid-Atlantic region.

#### **About Standard Real Estate Investments**

Standard Real Estate Investments (Standard) is a minority-owned and controlled real estate firm that invests in development projects. The company operates across property sectors with a focus on the development of industrial facilities, the development of market-rate attainable housing, and improving capital access to diverse development partners and diverse communities. Standard allocates capital to local developers nationwide and develops real estate directly in the Mid-Atlantic. Standard maintains offices in Los Angeles, California and Washington, D.C. The leadership team at Standard has invested in assets valued at over \$8 billion in total. For more information, visit [www.standardrei.com](http://www.standardrei.com).

#### **About Trammell Crow Company**

Trammell Crow Company (TCC) is a global commercial real estate developer and wholly-owned subsidiary of CBRE Group, Inc. (NYSE:CBRE), a Fortune 500 and S&P 500 company headquartered in Dallas. Founded in 1948, TCC has developed or acquired nearly 2,900 buildings valued at \$75 billion and over 655 million square feet. As of June 30, 2023, TCC had \$17.1 billion of projects in process and \$13.4 billion in its pipeline. It employs 650 professionals in 28 major cities throughout the United States and Europe. The company serves users of and investors in office, industrial/logistics, healthcare, life sciences and mixed-use projects, as well as multi-family residential through its operating subsidiary High Street Residential. For more information visit [www.TrammellCrow.com](http://www.TrammellCrow.com).

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