

ILLINOIS | INDUSTRIAL

Venture One breaks ground on \$71 million project

MIA GOULART | JUNE 28, 2022

Venture One Real Estate has officially broken ground on Venture Park 47, a 729,800-square-foot speculative development in Huntley, 30 miles from Chicago's O'Hare International Airport, according to **Commercial Property Executive**.

The big-box facility, is worth over \$70 million, including land acquisition, as stated in a document from the Upper Illinois River Valley Development Authority.

Big-box development is huge in Chicagoland, CPE confirmed, accounting for more than a year of double-digit new leasing in Chicago, and based on a report by Cushman & Wakefield, this is expected to continue throughout the year.

Venture Park 47 will be able to accommodate up to two tenants and will be constructed at the intersection of IL-47 and Jim Dhamer Drive. Project features include 40-foot clear height, 72 docks expandable to 124, four drive ins and an ESFR sprinkler system. CPE also reported there will be 448 parking stalls and 130 dedicated trailer stalls.

The project is headed by Colliers' Brian Kling and Reed Adler and is scheduled to deliver in Q3 2023.

Venture Park 47 isn't the company's only large-scale, in-progress project in the area, either.

Just months ago in January 2022, Venture One and **CRE** broke ground on a nearly 900,000-square-foot build-to-suit for Central Steel and Wire at Gateway 57 Business Park in University Park. This facility is also expected to be completed in 2023.

TAGS[**HUNTLEY**](#)[**VENTURE ONE REAL ESTATE**](#)

RELATED ARTICLES



NEBRASKA | CRE

CBRE adds vice president to Omaha office

SEPTEMBER 26, 2022



WISCONSIN | CRE

Milwaukee’s NAI Greywolf adds associate advisor

SEPTEMBER 26, 2022



MINNESOTA | FINANCE

It’s inevitable: Expect a slowdown in commercial deals after latest interest-rate hike

DAN RAFTER | SEPTEMBER 26, 2022



ILLINOIS | MULTIFAMILY

Peak Properties takes over management of condominium to apartments deconversion in Chicago’s Gold Coast

SEPTEMBER 23, 2022

MARKET

- [Illinois](#)
- [Illinois](#)
- [Indiana](#)
- [Iowa](#)
- [Kansas](#)
- [Kentucky](#)
- [Michigan](#)
- [Midwest](#)
- [Minnesota](#)
- [Missouri](#)
- [N Dakota](#)
- [National](#)
- [Nebraska](#)
- [Ohio](#)
- [S Dakota](#)
- [Tennessee](#)
- [Texas](#)
- [Wisconsin](#)

SECTOR

- [CRE](#)
- [Finance](#)
- [Healthcare](#)
- [Hospitality](#)
- [Industrial](#)
- [Legal](#)
- [Multifamily](#)
- [Net Lease](#)
- [Office](#)
- [Retail](#)
- [section](#)
- [Seniors Housing](#)
- [Student Housing](#)

[CONTACT US](#)

[EVENTS](#)

[OFFICE LOCATIONS](#)

[ADVERTISE/EDITORIAL CALENDAR](#)