

PEAK Construction Corporation Nears Completion of 500,000 sf in the Chicago Market when Demand for Warehouse Distribution Space Ticks Up During Covid-19 Pandemic.

PEAK Construction Corporation is near completion on two projects within the Chicago Industrial Market. Both projects, slated for completion in Summer 2020, will add over 500,000 SF to Chicago's Industrial footprint of over 1.1 billion sf. These industrial buildings are speculative projects developed by National Real Estate Investment Trusts (REIT's) and well positioned for the growing need for warehouse and distribution space due to E-commerce demands and third-party logistical companies supply chain needs.

The first project developed by Seefried Industrial Properties and Cabot is 285,000 sf and divisible to tenant's needs. Located at 205-295 Burnet Drive in Gilberts, this brand-new industrial building boasts a clear height of 32' and 40 loading dock positions. The property was built for distribution tenants looking for warehouse space with racking capability and heavy truck traffic. Also known as the I-90 Commerce Center, due to its three mile proximity to a full interchange allowing access to Interstate 90, the property is located within the North Kane/I-90 submarket, a popular market within metro-Chicago for Warehouse Distribution.

Moving into the DuPage market, the next project is owned and developed by Scannell Properties. Located at 555 Innovation Dr. in West Chicago, this property will be 250,000 sf when completed, also divisible to 100,000 sf. The 21+ acre site allows for an expansion of an additional 250,000 sf making the building capability of 500,000 sf. The property is located within the coveted DuPage County area and is in close proximity to I-88, I-390 and I-355 Expressways. Similar in height at 32' Clear, Scannell's future property will have ample parking with over 200 spots and 70 trailer spots available for truck parking. Additionally, there are 30 loading dock positions but expandable to 54, should there be a need for more.

The plan for both buildings and their scheduled summer 2020 completion comes during a time when many people have resolved to online shopping during the Covid-19 pandemic. For years Chicago has been known as a logistical hub for warehouse distribution but now as most of Americans are staying at home, the location of these facilities and the destinations that they can reach within a 10 hour drive will help many retailers keep their supply chain momentum moving in the right direction. The fact that both developers are nearing completion of their respective facilities will allow for immediate occupancy of third-party logistic companies and retailers supply chains as both are looking for space within Chicago market.

As Seen on NIRE's June Website