



Tobin Development Corporation

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Three Midwest firms buck the odds, negotiate huge deal in Northwest Indiana

by Midwest Real Estate News Reports Indiana

In this weak economy, it often seems that truly big deals are a thing of the past. But three Midwest companies recently proved that even the biggest of deals can be done today, as they partnered to negotiate a more than 500,000-square-foot lease in a business park in Northwest Indiana.

TCB Development/Tobin Development, Lee & Associates of Illinois LLC, and New Vista Investment Group, LLC on behalf of Workers Realty Trust II recently facilitated the lease of the 574,249- square foot Midpoint USA building located in the AmeriPLEX at the Port complex in Portage, Ind. The tenant is BP Products North America, Inc., which is located here as part of the Whiting Refinery Modernization Project in Whiting, Ind.



▲ Midpoint USA

This deal even made history: Midpoint USA is the largest speculative industrial building developed in Northwest Indiana, and represents a multi-million-dollar investment. Midpoint USA sits on 31 acres with an adjacent 23 acres for anticipated growth.

“We saw opportunity in Northwest Indiana. Northwest Indiana has a business friendly environment and logistic advantages superior to Northeast Will County, Illinois. We capitalized on these positives with a state-of-the art speculative building, and had several interested prospects,” said Midpoint developer Kevin Tobin, principal of Tobin Development.

“Midpoint USA sits at the apex of three states and four expressways. Combined with Northwest Indiana’s lower labor rates, workers compensation, employer insurance rates and significantly lower costs of doing business, what’s not to like?” asked Brian Tader, real estate director with TCB Development.

BP recognized the benefits of the facility being located only minutes away from the refinery. Tom Keilman, BP director of public affairs said, “Midpoint provides all the conveniences we were looking for, including its ideal location, size and immediate access to the major transportation routes.”

Brian Vanosky and Justin Fierz, both principals of Lee & Associates of Illinois, LLC, represented TCB Development/Tobin Development. Jen Wrinkle of Jones Lang LaSalle represented BP.