



## Tobin Development Corporation

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**The Northwest IndianaTimes**  
February 18, 2010

### **BP Leases Warehouse at Ameriplex in Portage**

By Bowdeya Tweh

BP Products North America entered into a lease on warehouse property in Portage to supplement its \$3.8 billion Whiting Refinery modernization project and refinery operations.

BP will occupy the Midpoint USA site—a 574,000-square-foot distribution building—at Ameriplex at the Port, a business park. “We’re very pleased that we were able to work out an agreement for the location,” said BP Director of Public Affairs Tom Keilman.



▲ Ameriplex Warehouse in Portage

Keilman said the site gives BP flexibility in terms of indoor storage requirements for refinery equipment and to transport materials efficiently between the warehouse and refinery. It’s not clear when BP will begin using the site, but Keilman said the company is still working on details to staff the warehouse.

Tobin Development Corp. of Chicago and TCB Development Group of Tinley Park were the lead developers of the building at 6515 Ameriplex Drive and the 31 acres the property sits on. Holladay Properties owns Ameriplex at the Port. Terms of the lease weren’t disclosed.

Kevin Tobin said construction on the building began in May 2008, and it was largely completed in the spring of 2009. Tobin declined to reveal the specific value of the investment in the site but said it was a multimillion-dollar development.

He also said without the tax abatement offered by the city of Portage, the building would not have been constructed, and the support from Northwest Indiana’s business community was instrumental in moving the project forward. “Those entities put Northwest Indiana in a great light,” Tobin said. “It’s a great team effort.

Northwest Indiana continues to draw a lot of attention from the (Chicago) business community, because the state is on sound financial footing.”

Brian Vanosky, a principal of commercial real estate brokerage Lee & Associates in Chicago, helped market the property and said the building was designed to accommodate a wide range of tenants’ interests such as 32-foot-high ceiling clearances and an adequate number of loading docks.

*continued on page 2*



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*continued from page 1*

He declined to say the cost of the BP lease but that the asking price sought for the property was \$3.25 per square foot.

Vanosky said at year's end, Northwest Indiana had an industrial property vacancy rate of 16.1 percent, which was higher than the overall Chicago metropolitan area. He said increased vacancy rates aren't unique to Northwest Indiana, but the trend is playing out across the country.