



- REJournals.com - <http://www.rejournals.com> -

## JCF Real Estate: Selling the west suburban lifestyle in Illinois

Posted By [Dan Rafter](#) On May 10, 2010 @ 12:24 am | [No Comments](#)

Schaumburg, Ill.-based [JCF Real Estate](#) first planted the seeds of the [Corporate Reserve of St. Charles](#) corporate business park seven years ago. That's when the company assumed management and leasing responsibilities for the River Park Atrium Office Center in Aurora, Ill. JCF principal and founder John Fitzmaurice recognized the potential in the western suburbs of Chicago. It's a place in which many corporate decision-makers live. But when it's time to go to work, these business pros drive an hour or more into the city.



Fitzmaurice asked the obvious question: What if these professionals had their own high-end corporate business park right in the western suburbs? In 2009, JCF gave finished construction on the first two buildings in the St. Charles, Ill.-based park, each 15,000 square feet. The 50-acre Corporate Reserve of St. Charles also includes land parcels for future build-to-suit projects and retail pads. There are also walking trails, bike paths, ponds and picnic areas on site.

So far, JCF has leased out 2,000 square feet of space to a publishing company. The company is now in negotiations to fill the rest of the speculative buildings' available space.

The office park offers business executives who are based in the western suburbs of Chicago an opportunity. Instead of fighting rush-hour traffic to the city or other suburban locations twice each weekday, they can do business right from St. Charles in the heart of the city's western suburbs.

"This project has been seven years in the making," said Steve Chrastka, vice president of leasing for JCF Real Estate.



Steve Chrastka

"There are so many corporate decision makers here. They live here. But why do they get into the cars or hop on the train and go somewhere else to work each day? We think this is a great opportunity for them."

The first phase of the Corporate Reserve of St. Charles will total 75,000 square feet. So far, in addition to the 2,000 square feet already leased to the publishing company, the project has attracted serious attention from possible tenants who would occupy about 40,000 square feet of the project.

The company, though, has yet to land these deals. The economy, along with the recently passed healthcare legislation – which has scared off some possible medical tenants – has made leasing more difficult.

This, of course, hasn't been surprising to Chrastka.

"The word is getting out about this project. We've had a significant amount of interest," he said. "But it just takes so much longer today to finalize leases. People are very cautious. They're waiting to see what happens with the economy before they move forward. But we are very confident in this project."

Chrastka is particularly happy that JCF landed its first tenant at the park. Often, it's that first tenant that makes the difference, he said.

Chrastka is happy, too, that this first tenant is exactly the kind of occupant that JCF is aiming for. Instead of having to drive to Oakbrook, Ill., every morning to work, the tenants who live in the western suburbs have a far shorter commute each day.

The publishing company will move into the Corporate Reserve of St. Charles in June, Chrastka said. In the meantime, he's continuing to hold talks with other potential clients.

Chrastka and JCF will be selling potential tenants on both the quality of the corporate park itself and the western suburbs in general. The corporate park, with its walking trails, thick groves of trees and large swaths of green space strives to offer a high-quality work environment for employees, Chrastka said.

"This isn't just a building with a parking lot," he said. "This is a true park-like setting."

JCF is also promoting the value of doing business in the western suburbs of Chicago, Chrastka said.

"The labor pool here is exceptional. If you want white collar or blue collar workers, they're here," he said. "It's a big move for companies to move out here. But if they do lose some employees making this move, they'll certainly be able to pick up some terrific workers that live in this area."