

BUILDING **BEYOND**

OPUS NORTH
Chicago, Columbus,
Indianapolis, Milwaukee

JULY 2006

In this issue:

➤ **National**
Message from CEO
Project Spotlight

➤ **North**
The Latest
Opus News
Industry News
Profile
Local Projects
Project Spotlight
Contacts



Opus Landmark of Lake Forest II

Lake Forest,
Illinois

Spotlight

N A T I O

N A T I O N A L

› Message from **Mark**



Mark Rauenhorst

President & CEO
The Opus Group

A handwritten signature in black ink, appearing to read 'Mark', written in a cursive style.

Office development is on the upswing with a continued emphasis on smart design.

Within the past year, Opus has completed or has begun developing significant office projects with Medtronic, Wells Fargo, Capital One, Lockheed Martin, HOK Sport and Northrop Grumman. Our organization currently ranks in the top five in office development in the industry and has 7 million square feet of office space planned or under development.

The government sector has taken notice of our leadership position in the office arena, and has enlisted Opus to develop several marquis projects on behalf of the U.S. General Services Administration (GSA). We understand the government's desire to work smarter (not harder) and more cost efficiently while creating a quality office environment for employees. Our design-build approach creates a seamless development process and allows us to deliver superior quality on time and on budget.

One reason why government clients appreciate Opus is our organization's commitment to providing sustainable, "green" elements that conserve energy and create desirable work conditions. Individual heating/cooling controls, underfloor air distribution, Energy Star® qualifying roof products, and designs that make the most of natural lighting not only save money, but create a workplace that fosters creativity and energy.

Many of these green elements also have captured the attention of our private sector clients. For example, virtually all employees in Medtronic's Cardiac Rhythm Management (CRM) headquarters will have a view of the outside, creating more natural light and a more pleasant workspace.

We're proud that we are able to build beyond for our clients in all industry sectors.

Project Spotlight



Environmental Protection Agency Region 8 Headquarters

Denver

Opus recently celebrated the topping out of a 281,000 -square-foot office facility for the Environmental Protection Agency (EPA) at the corner of 16th and Wynkoop in the historic neighborhood of Lower Downtown (LoDo) Denver.

Opus was selected by the U.S. General Services Administration (GSA) in August 2004 to design and construct the EPA Region 8 Headquarters building, with occupancy slated for later this year. Opus' approach to the design is based on the two fundamental and interconnected goals of bridging the historic context of the LoDo area with innovative design elements of the future.

The first goal is achieved through a design that recognizes the project is inextricably intertwined with sensitive historic neighborhoods, is responsive to Denver's varied climate conditions, and creates an optimal work environment that accommodates

the current program as well as anticipates future needs.

The second goal is reached through a state-of-the-art, environmentally responsive building that reflects the EPA's mission, goals and aspirations, embodying the spirit of community within the agency. Key features include a landmark lobby, a green roof, atrium and underfloor air distribution system that will help the building achieve a Leadership in Energy and Environmental Design (LEED®) Gold rating from the U.S. Green Building Council.

Overall, the building will reflect the dignity, permanence and purpose of the agency. It will fit into and even strengthen and enhance the quality of the historic neighborhood in which it is located while establishing itself as a landmark in its own right.

Opus Contact: Marshall Burton at 303.383.4221 or marshall.burton@opusnw.com

› The Latest

At this midpoint in the year, I look back with pride at what we've accomplished, and I look forward with excitement to what I know will be a fast-paced successful second half of the year. Opus North has experienced transition this past year that has enabled us to take advantage of positive changes and reposition ourselves as a formidable real estate development competitor. In the Chicago area alone, we currently have four projects underway covering office, industrial and mixed-use with residential over retail. Additionally, four more projects are on the verge of becoming additions to our success story. Our offices in Milwaukee, Columbus, Ohio, and Indianapolis continue to add to our growth and build beyond our clients' expectations. We are grateful to our clients, partners and Opus colleagues for collaborating on our expanding portfolio of projects.



Jim Heller
President & CEO
Opus North Corporation

› Opus News

Growth – As Opus North continues to grow, we are pleased to announce the following promotions and new team members:

- **Chicago:** **Jim Caesar** was promoted to director of project management. New hires include **Tim Thanasouras**, senior real estate director; **John Dunneback**, project manager; **Jim Vaughn** and **Jonathan Gilligan**, associate project managers; **Rosemary Maziarka**, project management assistant.
- **Milwaukee:** **Julie Ledger** was promoted to director of project management. New hires include **Melissa Kaczmarek**, administrative assistant for Opus North Management Corporation; **Benjamin Baenen** and **James DeGuire**, associate project managers; **Kiran Kang**, project management assistant.
- **Columbus:** **Brian Sarkis** was promoted to director of project management. New hires include **Susan Weisert**, project management assistant; **Claude Wood** and **Lyle Sweeney**, superintendents.

Retirement – After 27 years dedicated to Opus, Ted Zajac, general superintendent, will retire to relax, travel and golf. Congratulations!

Industry Award – Opus North won the Safety Excellence award in the Eighth Annual Builders Association Safety Award Program, "75,000 – 250,000 Hours Worked Category."

Blue Jeans for Healthy Genes Day – On April 28, Opus North employees in Chicago, Indianapolis, Columbus and Milwaukee paid \$10 to wear jeans to work to raise money for the Immune Deficiency Foundation for research of primary immune deficiency diseases.



Ted Zajac
General Superintendent
Opus North Corporation



Opus employees in the Columbus office participating in "Blue Jeans for Healthy Genes" Day

› Industry News

Snapshot: The Office Market in Chicago

By Grady Hamilton

The suburban Chicago office development sector is ripening after a period of inactivity. For the past several years, existing building vacancy has stifled new speculative office development in this market. Although we are seeing improving market fundamentals, the existing vacancy continues to compete at rental rates that make new development difficult to support.

In spite of this, we expect to see a number of Class A development opportunities emerge in the submarkets that approach a 10 percent or less Class A vacancy figure. These include the North Suburban market (Lake County) and the eastern portion of the East-West Tollway market (along Interstate 88 from Oak Brook, Ill., to Naperville, Ill.). We also expect to see development opportunities in build-to-suit requirements that evolve from the absence of larger blocks of available space.

Businesses that had put off capital investments are now committed to expanding office space requirements. Recent examples that reflect this activity include HSBC's approximately 400,000-square-foot lease in the North Suburban market and the 350,000-square-foot Office Max headquarters lease in the East-West Tollway market.



Grady Hamilton

Real Estate Director
Opus North Corporation

› Profile: **Jim Caesar**

Since joining Opus North in 1996, Jim Caesar has served as an associate project manager, project manager, senior project manager and is currently a director of project management in Opus' Chicago office. He's been actively involved in the construction of numerous office, industrial, third-party build-to-suit and tenant build-out projects. Caesar is responsible for the overall project administration during pre-construction and construction phases, including personnel, contract management, cost control and scheduling.

Caesar's projects include Highland Landmark Phase IV, the Temperature Controlled Network facility and the Exel Logistics building in the Butterfield Business Center. Caesar's many clients include Cardinal Health, ConAgra Foods, Washington Mutual, Clorox and Kellogg's.

Caesar graduated from Bradley University in Peoria, Ill., with a bachelor of science degree in construction management. He currently resides in Chicago.



Jim Caesar

Director of Project
Management
Opus North Corporation

Local Projects

- **Burr Ridge Village Center Groundbreaking and Sales Launch** – The Burr Ridge Village Center groundbreaking celebration, held on May 11, was a huge success. Attendees included Burr Ridge village officials and Mayor Gary Grasso. Recently signed tenants include Ann Taylor LOFT, J. Jill, Chico's, Chico's newest concept – Soma – and White House I Black Market.

The residential VIP sales launch in early June boasted more than 500 prospective purchasers in attendance. The E.R. James sales team collected more than 245 deposits from buyers vying for 113 condominiums in Phase I.

Opus Contact: Matt Nix at 847.692.4444 or matt.nix@opusnorth.com



Opus executives and Burr Ridge city officials at groundbreaking celebration
Burr Ridge, Ill.

- **Oakview Corporate Park** – Opus North has annexed 120 acres of property into West Dundee, Ill., and plans to develop the Oakview Corporate Park beginning this July. This speculative industrial park will total more than 1.2 million square feet of space and is located approximately 2.5 miles from the Randall Road interchange on Interstate 90. Building I is 154,360 square feet divisible to 25,000-square-foot tenants and will include parking for 138 cars, 25 trailers and 14 docks with 30 feet of clear height and offices to suit. Delivery is expected first quarter of 2007.

Opus Contacts: Mike Yungerman or Greg Terwilliger at 847-692-4444 or mike.yungerman@opusnorth.com or greg.terwilliger@opusnorth.com



Oakview Corporate Park
West Dundee, Ill.



Opus I at Big Run
Grove City/Urbancrest, Ohio

- **Opus I at Big Run** – Opus North added 56 acres of land for industrial development in the Big Run Industrial Park. The site, located near the Interstate 70 at U.S. Highway 62 Interchange, can accommodate three buildings that will total nearly 1 million square feet. Opus North plans to break ground this summer on Building I, which will be approximately 488,750 square feet. Building I will be designed by Opus Architects & Engineers in conjunction with Acock & Associates, built by Opus North Corp. and will include parking for 260 cars and 50 trailers, 80 truck docks, three drive-in doors, an ESFR sprinkler system, 32 feet of clear height and 43 feet x 50 feet bay sizes.

Opus Contacts: Andy Weeks or Joe Williams at 614.540.4444 or andy.weeks@opusnorth.com or joseph.williams@opusnorth.com



Yokohama executives, city officials and Opus executives at Yokohama grand opening celebration at the Opus Business Center at Rickenbacker – Building V
Groveport, Ohio

- **Opus Business Center at Rickenbacker**

Building V: The Yokohama Tire Corp.'s Grand Opening event at Building V on May 17 honored the new 651,000-square-foot lease and the beginning of the company's tenure at the Opus Business Center at Rickenbacker. A sake keg-breaking ceremony and Japanese maple tree planting, were among the festivities for good luck. Ohio Governor Bob Taft was among attendees.

Building VI: Construction is scheduled to begin in June on Building VI, a 405,000-square-foot office and distribution facility on a 23-acre site. The facility, designed by Opus Architects & Engineers in conjunction with Acock & Associates, is located 2.5 miles south of Interstate 270 in Groveport, Ohio. The state-of-the-art building has a flow-through design and offers 36 feet of clear height, an ESFR sprinkler system and parking available for 102 automobiles, 88 truck docks and three drive-in doors. Completion is scheduled for this October.

Opus Contact: Andy Weeks or Joe Williams at 614.540.4444 or andy.weeks@opusnorth.com or joseph.williams@opusnorth.com



Opus Business Center at Rickenbacker – Building VI
Groveport, Ohio

› Opus North Project Spotlight



Opus Landmark of Lake Forest II Lake Forest, Illinois

Opus North broke ground on Opus Landmark of Lake Forest II on May 31. This Class A building is the second office facility in the Opus Landmark complex and one of the first speculative developments to obtain a permit since 2000 in the Lake Forest, Ill., market.

“The Lake Forest market has strong fundamentals and solid growth potential,” said Grady Hamilton, real estate director for Opus North. “Opus is thrilled to be underway with another office project in this area.”

The complex forms a gateway to Lake Forest from the Tri-State toll way (Interstate 94) and Town Line Road (Route 60). Landmark II will be built on 15.5 acres and will total 160,000 square feet. Architectural features will include precast concrete, vision glass and aluminum frames. Building

amenities will include a cafeteria, underground executive parking and concierge services. The construction of this building will also initiate an intersection improvement project at Route 60 and Saunders Road designed to better serve the growing presence of office tenants in the area.

“The city is pleased to see construction of the second building, the final phase of this project, get underway,” said the mayor of Lake Forest, Michael Rummel.

Conceptual design is being done by Holabird & Root, in conjunction with Opus Architects & Engineers, Inc., and will be built by Opus North Corp. Completion is scheduled for July 2007.

› Opus North Contacts

Chicago	Daniel Queenan	847.692.4444	daniel.queenan@opusnorth.com
Indianapolis	John Cumming	317.705.0444	john.cumming@opusnorth.com
Columbus	Andy Weeks	614.540.4444	andy.weeks@opusnorth.com
Milwaukee	Les Blum	414.266.9393	les.blum@opusnorth.com
Opus North Management	Craig Bjorklund	847.318.1613	craig.bjorklund@opusnorth.com



Opus North Corporation
9700 West Higgins, Suite 900 • Rosemont, IL 60018
P 847.692.4444 • F 847.318.1618

www.opuscorp.com