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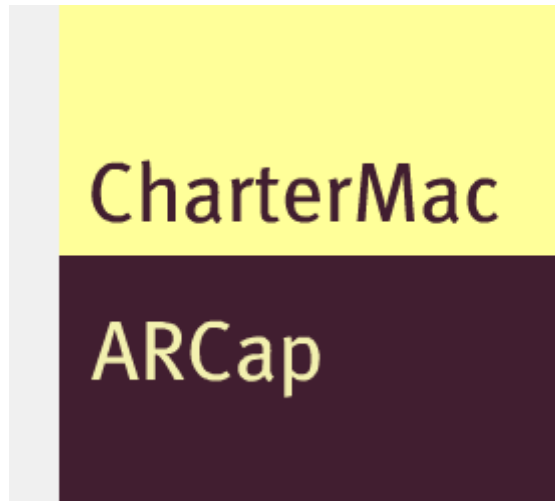
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**Other News in Brief: Shorenstein Properties Closes \$1.3B Fund; MGM Studio World Unveiled in Shanghai; BTB Real Estate Investment Trust Announces the Closing of Acquisitions of Commercial Properties; Inland Forms Company for Southeast Retail Development; Talley Joins Grubb & Ellis as Office VP in Detroit; Triple Net Takes 100,000SF Cincinnati Office; JV to Develop \$300M Atlanta Mixed-Use; Trump Entertainment in Play?**

May 18, 2007

### *Shorenstein Properties Closes \$1.3B Fund*

Shorenstein Properties L.L.C. has announced the closing of Shorenstein Realty Investors Nine L.P. This new fund was opened to subscription in February 2007 and closed in April 2007 with total committed equity of \$1.3 billion, including \$100 million invested by Shorenstein. As in Shorenstein's prior funds, the investors in the new fund are predominantly foundations and college endowments, and also include pension funds and high net worth individuals. Approximately 85 percent of investor commitments to this new fund came from investors in Shorenstein's prior funds. The newest fund will focus on value-added office and mixed-use properties located in major markets throughout the United States. In addition to single asset acquisitions, Shorenstein's funds have acquired portfolios of properties, made preferred equity investments and mezzanine loans, and participated in structured joint ventures.



### *MGM Studio World Unveiled in Shanghai*

Metro-Goldwyn-Mayer Studios Inc. has signed a licensing agreement with Hong Kong's Tengxun Entertainment and Management Ltd., with the participation of Shanghai Tianhong Real Estate Investment Co. Ltd., which allows for the development and construction of MGM Studio World, a lifestyle center built around the MGM

brand and its intellectual properties. Currently under development, it will be located in the southern part of Putuo District in Shanghai.

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*BTB Real Estate Investment Trust Announces the Closing of Acquisitions of Commercial Properties*

BTB Real Estate Investment Trust has announced that, after the conclusion of the due diligence process, it has now closed on the acquisition of four properties on the South Shore of Montreal, province of Quebec. With the conclusion of this acquisition, BTB has now closed over \$65M worth of properties and, as previously announced, is still in the due diligence process for over \$180M. These three properties have a total gross leasable area of 66,000 square feet and are located in Longueuil. This acquisition provides a strategic concentration of office buildings in the heart of Old Longueuil.

*Inland Forms Company for Southeast Retail Development*

The Inland Real Estate Group of Cos. has formed Inland Atlantic Development Corp., a new company focusing on the development of retail centers in the Southeast. Inland Atlantic will be led by the personnel who oversaw the development division of the former Inland Retail Real Estate Trust Inc., which was recently sold to Developers Diversified Realty. The new company will specialize in the development of new and re-development projects, focusing on neighborhood retail centers and mixed-use centers, to be developed both on its own and in joint ventures. Inland Atlantic will be based in Atlanta.

*Talley Joins Grubb & Ellis as Office VP in Detroit*

Grubb & Ellis Co. has appointed Mark Talley to the role of vice president, office group. Talley joins Grubb & Ellis from Jones Lang LaSalle, where he most recently served as client relationship manager for the City of Detroit, executing more than 700,000 square feet in transactions. The 12-year industry veteran joins Alan Holt, associate, industrial group, and Damon Jordan, associate, office group, in Grubb & Ellis' downtown Detroit Office.

*Triple Net Takes 100,000SF Cincinnati Office*

Triple Net Properties L.L.C. has acquired Northmark Business Center II, a 100,000-square foot Class A Cincinnati office property, on behalf of tenant-in-common investors. The three-story building is 100 percent leased to seven tenants, including CTI Clinical Trial and Consulting Services, Lockwood Green Inc. and Great Traditions Development Group. The seller, NBC II L.L.C., was represented by Steve Timmel of Grubb & Ellis Co. Kirk Danley and Eric Tupler of CBRE Melody arranged financing, which was provided by Wachovia Bank, National Association.


*JV to Develop \$300M Atlanta Mixed-Use*

Seven Oaks Co. and GE Asset Management have formed a joint venture to expand the current Class A Riverwood 100 office tower into one of the largest mixed-use projects in Atlanta's Cumberland submarket. When complete, the \$300 million Riverwood development will feature another office tower, restaurants, retail, condominiums, urban lofts and a hotel. The current Riverwood office tower will be joined by an additional 90,000 square feet of retail, 530,000 square feet of Class A office space, 360 condo units, 200 hotel rooms and 40 urban lofts. Seven Oaks is master planning the property, working to market sites for hotel, retail and residential uses, and is in pre-development of a 350,000 square foot Class A office building.

*Trump Entertainment in Play?*

Trump Entertainment Resorts Inc. had announced on March 12, 2007, that it had brought in Merrill Lynch to evaluate and suggest various strategic options. The company's casinos are generally acknowledged to need an overhaul, and previous talks between Steve Wynn and Donald Trump to address the challenge had not led to any firm plan. Now others, unnamed and unacknowledged are apparently looking at the company, so the casino owner's board has created a

strategic committee to look at its options. According to a statement by Trump Entertainment, this committee "has recently received preliminary and conditional indications of interest from parties proposing to acquire the company."

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