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O R G A N I Z A T I O N

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**Sterling Organization Acquires Hoffman Plaza in Chicago
for \$14.15 million**

PALM BEACH, Fla. – [Sterling Organization](#), a privately owned retail real estate investment and services company headquartered in Palm Beach, has announced the acquisition of Hoffman Plaza, a 168,342-square-foot grocery-anchored shopping center located in Hoffman Estates (Chicago), IL. The property was purchased through the company’s institutional fund Sterling Value Add Partners, LP, for \$14.15 million.

Located on North Roselle Road at the intersections of both Golf Road and Higgins Road, Hoffman Plaza is located about 25 miles northwest of Chicago’s Central Business District. The center is 95 percent leased, and anchored by Chicago’s leading grocer Jewel-Osco (47,715 square feet) and Dania Furniture (45,111 square feet). Other national and regional retailers include Papa John’s, Jackson Hewitt Tax Service, Sally Beauty, Goodyear, and Denny’s. Hoffman Plaza was originally developed in 1972 and was renovated in 2008. The population within a three-mile radius of the center is 99,385 with an average household income of \$84,715.

"We had been pursuing this deal on and off for almost three years, and I believe that our years of perseverance have finally paid off," said Brian Kosoy, President and CEO of Sterling Organization. "Hoffman Plaza represented an opportunity to acquire a grocery-anchored center

located in a strong market with solid demographics and tremendous traffic counts at an opportunistic price. We know the deal has many moving parts and are eager to get working on improving the property for the community and creating value for our partners.”

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About Sterling Organization

Sterling Organization is a vertically integrated private equity real estate firm that has an established track record of providing exceptional risk-adjusted returns to its partners, in both relative and absolute terms. The company is focused on investing in value-add anchored retail real estate assets in select major U.S. markets on behalf of Sterling’s principals in partnership with the highest quality institutional and high net worth investors. Sterling Organization is headquartered in Palm Beach, Florida. For more information, please visit www.sterlingorganization.com.