

A long-exposure photograph of a city skyline at night. Several tall, modern skyscrapers with glass facades are visible. In the foreground, a road shows light trails from moving vehicles, including a prominent streak of red and orange light. The sky is dark blue.

THE BIGGEST NAME IN REAL ESTATE APPRAISAL

Midwest Office Profile

WHO WE ARE

Joseph J. Blake and Associates, Inc. is one of the oldest independent national commercial real estate valuation and consulting firms in the United States. Established in 1946 in New York, the firm provides real property appraisals, market and feasibility studies and litigation support, as well as offering a variety of related consulting services through its US operations and its formal strategic alliance with Sanyu—Japan’s largest and most prominent appraisal firm. Joseph J. Blake’s clientele comprises the world’s most prominent banks, insurance companies, pension funds, pension fund advisors, developers, law firms, sovereign wealth funds, and governmental agencies.

As an independent firm, the company is not subject to the perceived and potential conflicts of interest typically associated with valuation divisions of commercial brokerage companies and accounting firms. In turn, the company is able to maintain a strong focus on client confidentiality and independence. Continuing to flourish as an industry leader, Joseph J. Blake’s fundamental strategy is to develop and preserve strong relationships with an impressive spectrum of clients. Joseph J. Blake is owned by its longstanding partners, all of whom are practicing appraisers who have earned the Appraisal Institute’s MAI designation and the Royal Institution of Chartered Surveyors’ MRICS designation.

KNOWLEDGE AND INSIGHT

Joseph J. Blake and Associates, Inc. provides services to a variety of public and private clients, including banks, financial institutions, mortgage bankers, life insurance companies, pension funds, public agencies, private lenders and private investors. The firm's coverage extends to all 50 states, as well as Puerto Rico and the Caribbean.

APPRAISAL SERVICES

- Appraisals
- Appraisal Reviews
- Going Concern Valuations
- Insurance Valuation
- Investment Value Appraisals
- Partial Interest Valuation
- Portfolio Valuations
- Property Tax Appraisals and Appeals
- Quarterly Valuations
- Single Asset Valuations
- Subdivision Analysis
- Valuation for Financial Reporting
- Value in Use

ADVISORY & CONSULTING

- Bankruptcy / Foreclosure Support
- Market Data Research
- Due Diligence Analysis
- Expert Witness Services
- Financial Feasibility Studies
- Highest and Best Use Studies
- Litigation Support / Conflict Resolution
- Market Studies
- Market Rent Analyses
- Occupancy Studies
- Sale Lease-Back Analysis
- Securitization Assistance
- Value and Rent Arbitration Advisory

MIDWEST OFFICE

The Midwest office of Joseph J. Blake and Associates, Inc. employs appraisers with significant valuation experience in the region. Office staff includes multiple MAI appraisers and Certified General appraisers with licenses in Illinois, Indiana, Ohio, Minnesota, Michigan, Iowa, Kansas, Missouri, Kentucky, Tennessee, Nebraska and Wisconsin.

EXPERIENCE

Extensive single-asset and portfolio valuation experience includes:

HEALTHCARE

Ambulatory Surgical Centers, Assisted Living Facilities, Hospitals, Medical Offices

HOSPITALITY

Hotels, Motels, Time Share Resorts

INDUSTRIAL

Business Parks, Flex Space, Manufacturing, Warehouses, Cold Storage, R&D

LAND

Agricultural, Commercial, Industrial, Residential, Ground Leases, Planned Unit Developments

MULTIFAMILY

Apartments, Condominiums, Student Housing, Mobile Home Parks, Affordable Housing

OFFICE

Suburban, CBD / Urban, Business Parks, Mixed-Use

RESIDENTIAL

Luxury Single-Family Residences, Subdivisions

RETAIL

Auto Dealerships, Banks, Parking Facilities, Restaurants, Shopping Centers, Regional Malls

SPECIALTY

Schools, Religious Facilities, Marinas, Sports & Entertainment: Bowling Alleys, Casinos, Golf Courses, Movie Theaters, Skating Rinks

PARTIAL CLIENT LIST

1st Source Bank
Allstate Insurance
Americo
Bank of America
Bank of the Internet
Bank of the Ozarks
Bank of the West
Barry Slatt Mortgage
Beitler Real Estate Services
BMO Harris Bank
BNY Mellon
Capri Investment Group
Cathay Bank
Centier Bank
Colony Realty Partners
Cornerstone Advisors

Fannie Mae
Fifth Third Bank
First American Bank
First Merchant's Bank
FirstBank
FlagStar Bank
Green Courte Partners
Heitman Realty Advisors
Henderson/ Advisors/TIAA CREF
HomeStreet Bank
IBERIA Bank
INVESCO
John Hancock Real Estate
Finance
KeyBank
LACERA

ManuLife
Mutual of Omaha
PNC Bank
PNC Realty Advisors
Prairie Realty Advisors
Principal Real Estate Investors
Private Bank
Regions Bank
Santander Bank
Standard Bank
TA Associates
US Bank
Waterton Investors
Wells Fargo Bank

KEY PERSONNEL

MICHAEL J. MAGLOCCI, MAI, MRICS – MANAGING PARTNER



Michael J. Maglocchi, MAI, MRICS has been with Joseph J. Blake and Associates, Inc. since 1982 and currently holds the position of Managing Partner at the Midwest office.

Mr. Maglocchi has provided or directed appraisal and consulting studies on a variety of real property in over 30 states. He has given oral and written testimony as an expert witness in the State of Wisconsin and Illinois, as well as the Supreme Court of New York.

Mr. Maglocchi was elected to the National Board of Directors of the Appraisal Institute through 2011 and has served on several committees. He is a founding member and former President of the Illinois Coalition of Appraisal Professionals, and a past president of the Appraisal Institute's Chicago chapter.

LEON F. SWEET, MAI – DIRECTOR

Leon F. Sweet, MAI has been with Joseph J. Blake and Associates, Inc. since 2001 and currently holds the position of Director at the Midwest office.

Mr. Sweet has 20 years of appraisal experience across a broad range of commercial property types. He specializes in large institutional grade properties, including apartments, office, retail, industrial, hotel and parking garages. He has also performed feasibility studies of major proposed mixed-use properties.

Mr. Sweet earned a Bachelors of Business Administration in Real Estate and Urban Land Economics from the University of Wisconsin - Madison.

DAVID K. HANDLEY, MAI – DIRECTOR

David K. Handley, MAI, has been with Joseph J. Blake and Associates, Inc. since 2010 and currently holds the position of Director at the Midwest office.

Mr. Handley has extensive experience in the appraisal of industrial, retail, office, land, apartment, self-storage, and special-use properties throughout the Midwest. His assignments include some of the largest Class A properties in the Chicago CBD and his practice focuses on large institutional grade assets.

Mr. Handley earned a Masters in Business Administration (Finance) from the University of Miami (FL).

LOCATION

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RECENT NOTABLE ASSIGNMENTS



500 Lake Shore

Chicago, IL

Client: AFL-CIO Building Investment Trust
717,879 SF, 45-story Class A apartments

104 South Michigan Avenue

Chicago, IL

Client: Tawani Enterprises, Inc.
243,166 SF, 16-story, landmark office building

Rochelle 2

Rochelle, IL

Client: Bank of America
938,790 SF distribution warehouse

Adams and Wabash Self-Park

Chicago, IL

Client: John Hancock Life Insurance Company
650-space parking garage with 14,349 SF ground-floor retail



Kenwood Towne Centre

Cincinnati, OH

Client: Teachers' Retirement System of the State of Illinois
1,167,437 SF super-regional shopping center

Kingsbury Plaza

Chicago, IL

Client: Teachers' Retirement System of the State of Illinois
355,082 SF, 46-story Class A apartments

411 East Wisconsin Center

Milwaukee, WI

Client: FMC Investments Opportunities
654,165 SF, 30-story multi-tenant office building

Turnberry Lakes 4

Roselle, IL

Client: Bank of America
487,437 SF two-story distribution warehouse



Holiday Inn & Suites Hotel

Elgin, IL

Client: Symetra Life Insurance Company
168,802 SF, 8-story full service hotel

The Tides at Lakeshore East

Chicago, IL

Client: AFL-CIO Building Investment Trust
43,697 SF Class-A, high-rise 51-story apartments

AMA Plaza

Chicago, IL

Client: 330 N. Wabash Avenue, LLC
1,141,760 SF, 47-story landmark office building and parking garage

Etna 3

Pataskala, OH

Client: Bank of America
523,965 SF one-story distribution warehouse

203 LaSalle Self-Park

Chicago, IL

Client: John Hancock Life Insurance Company
1,196 public parking spaces on floors 3-12 of office/ retail building



123 North Wacker

Chicago, IL

Client: Confidential
540,676 SF, 30-story office tower

Palomar Hotel

Chicago, IL

Client: Teachers' Retirement System of the State of Illinois
27,481 SF 17-story full service boutique hotel



Stoneleigh at the Reserve

Plymouth, MN

Client: Capri Capital Partners, LLC
686,941 SF garden-style apartments

Etna 4

Pataskala, OH

Client: Bank of America
410,152 SF distribution warehouse

Preserve at Cantera

30000 Village Green Boulevard, Warrenville, IL

Client: AFL-CIO Building Investment Trust
362,150 SF garden-style apartments

Tower Self-Park

211 W. Adams Street, Chicago, IL

61,854 SF, 5-Story, 870-space Parking Garage with 8,020 SF Ground Floor Retail

Client: John Hancock Life Insurance Company



Etna 5

Pataskala, OH

Client: Bank of America
766,633 SF one-story distribution warehouse

Comfort Suites Hotel

Chicago, IL

Client: First American Bank
101,500 SF, 26-story full service hotel

Citigroup Center

Chicago, IL

Client: KBS Realty
1,457,724 SF, 40-story, mixed-use development

Ovaltine Court

Villa Park, IL

Client: AFL-CIO Building Investment Trust
317,290 SF garden and loft-style apartment conversion