

FOR IMMEDIATE RELEASE:  
Wednesday, September 21, 2011

## **RE|SOLUTIONS ASSUMES MANAGEMENT OF GLENLAKE PROFESSIONAL CENTER**

(Glenview, IL) – RE|SOLUTIONS is pleased to announce its recent successful takeover, on behalf of a lender, of the property management for Glenlake Professional Center located at 3633 W. Lake Street in Glenview, Illinois. This 83,000 s.f., 5-story medical office building is located 2 blocks from Glenbrook Hospital and is currently 73% occupied.

The property was taken over concurrent with the closing of a deed-in-lieu of foreclosure agreement between the previous owner of the property and the lender. A special servicer is representing the lender, a CMBS trust.

Precipitating the previous owner's default on its loan was a drop in the occupancy of the property due to the recession. "We look forward to working on changes at the building that will improve its operations and appearance and ultimately the occupancy, so that we maximize disposition value," said S.L. van der Zanden, Managing Principal and CEO of RE|SOLUTIONS.

### **About RE|SOLUTIONS:**

*Headquartered in Chicago, RE|SOLUTIONS is a comprehensive Receivership service provider to Lenders and Special Servicers faced with underperforming or non-performing commercial and multifamily real estate assets across the Central United States region. RE|SOLUTIONS offers a unique approach to the foreclosure process that is focused on collateral preservation and maximizing recovery. To date, RE|SOLUTIONS has been selected to act as receiver and manager on over 800 multifamily units and over 1,700,000 s.f. of commercial space across the Central United States. For more information regarding RE|SOLUTIONS, please visit*

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