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## Molto Launching Another Suburban Spec

By [Brian J. Rogal](#) | Chicago

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1055 Remington Blvd. in suburban Bolingbrook is already half-leased

CHICAGO—Spring has arrived and demand for industrial space is high, which means it's time for developers to finalize decisions on whether or not to launch new projects this year. **Molto Properties**, for example, has just unveiled plans for an 116,000 square-foot speculative industrial property 1055 Remington Blvd. in suburban Bolingbrook, and has already gotten a lease signed for half of the space.

**Baldor Chicago Inc.**, represented by **Dan Smolensky** of the **Modal** group, will occupy 57,220 square feet. **Jim Estus**, a principal with **Colliers International**, represented Oakbrook Terrace, IL-based Molto in the transaction. Baldor officials say the new facility will allow the company to have more functional space, increase its visibility and provide ample parking for employees, visitors and customers.

"The pre-leasing activity is strong evidence of the strength of the I-55 Corridor," said **Todd Naccarato**, founder and senior principal of Molto, in a prepared statement. He was unavailable for comment by press time.

As reported in GlobeSt.com, [last year Molto broke ground](#) on an 189,731 square-foot distribution facility at 1485 Normantown in nearby Romeoville. At the time, Naccarato told GlobeSt.com that the "most important factor is that we are seeing a rebound in rental rates." Molto completed the project in January and recently signed a seven-year lease with **HellermannTyton North America**, a Milwaukee-based manufacturer.

In the first quarter developers did not begin any new developments in the I-55 Corridor, but "there are eight (six speculative and two build-to-suit) projects that will add 1.5 million square feet to I-55 Corridor's inventory when completed," according to a recent Colliers' report. The largest is a 324,100 square-foot speculative warehouse and distribution facility being developed by Duke Realty Corp. at 1341 Enterprise Dr. in Romeoville.

**Krusinski Construction Co.**—general contractor for Molto's new project—will start construction this spring at Remington Blvd. and Veterans Parkway. Baldor will occupy its space by year-end.

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### About Our Columnist



Brian J. Rogal is a Chicago-based freelance writer with years of experience as an investigative reporter and editor, most notably at *The Chicago Reporter*, where he concentrated on housing issues. He also has written extensively on alternative energy and the payments card industry for national trade publications.

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