

ATG Insures \$115 Million Transaction Largest Multi-Residential Sale In Champaign County History



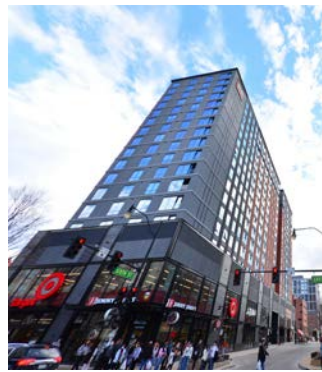
In 2022, Advocus then known as Attorneys' Title Guaranty Fund, Inc. (ATG®), as agent of First American Title Insurance Company, insured a \$115 million transaction, the largest multi-residential sale in Champaign County history. The transaction involved multiple residential buildings on or around Green Street, the heart of Champaign's "Campustown." The properties were amassed over a 60-year period by the late Leon Bankier in his long career as a real estate investor. The portfolio was held in the Leon Bankier Family Limited Partnership and was acquired by R2 Companies and Concord Capital Partners late in 2021. The transaction included 35 properties, 580 residential units, more than 80,000 square feet of retail, and four assemblage sites for future development. The academically-oriented student communities represent 1,323 beds for University of Illinois students and are loaded with security-based and student-lifestyle amenities.

BANKIER PROJECT BY THE NUMBERS:

- >> 115 Million Dollars
- >> 35 Properties
- >> 580 Residential Units
- >> 80,000+ Square Feet of Retail
- >> 4 Sites for Future Development
- >> 1,323 Beds for University of Illinois Students

Go Illini!

The sellers were represented by Champaign attorneys Mike McCormick and Rick Aeilts of Erwin, Martinkus, and Cole, longtime Advocus/ATG agents who made it a priority to work with a local title insurance company and selected us. ATG attorneys Donna Kogut (then Vice President – Commercial Title and Escrow, now retired) and Deborah Feinen (Vice President – Downstate Operations) were closely involved in the project from the title and conveyancing side.



The Commercial team worked intensely on all aspects of the multi-layered transaction. Donna Kogut, a 35-year veteran of commercial real estate, summarized:

“This was a very challenging transaction. ATG searched and examined 35 different properties, cleared the title, reviewed the 21 different LLCs that took title to the properties, complied with requirements of two different lenders, prepared the Settlement Statements, and assembled the various documents needed to close and disburse.”

Of the transaction, Deb Feinen said:

“We couldn’t be more proud to be the title insurance agent on this transaction—in our hometown. There are a lot of exciting things happening at the University of Illinois and its Campustown hotspot, Green Street. The new developments and old-school charm have combined to create a new energy there. It’s a boost for the community and we’re proud to play a part in it. It was a great experience to work with colleagues at Erwin Martinkus, and Cole—a law firm with ties to Advocus/ATG that date back to the mid-1960s, just after our founding.”

Our role in this historic transaction was a sizable undertaking illustrative of how our experienced Commercial Title Services team aptly handles transactions of all types and sizes.



Deb Feinen
Vice President –
Downstate Operations



Donna Kogut
Vice President –
Commercial Title and Escrow

And while all real estate transactions require the involvement and expertise of many parties, especially real estate lawyers, commercial transactions are particularly complex. They involve many parcels of land, requirements from various municipalities, multiple individuals and/or entities who are owners or stakeholders, and several areas of the law.

We extend our appreciation to the many parties involved in this complex transaction. Our Commercial team greets every challenge with professionalism and enthusiasm and looks forward to more high-impact, high-visibility projects in all the regions we serve. Can we help with one in your area?

Learn more about our Commercial Title services by visiting attorney.advocus.com/commercial or contact us at commercial@advocustitle.com, or 312.752.1988.