

Sale of Industrial Properties Bodes Well for the Economy



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The sale of the former Lincoln Office warehouse and corporate offices located at 77 Commerce Drive, Morton is pending and set to close by the end of February, 2011. Tom Camper, Broker with Joseph & Camper Commercial and Listing Agent for the property, says "I find it encouraging for our local economy that we are again seeing movement of industrial properties."

For the last two years activity had been stagnate in the industrial market sector in central Illinois. "2009 was very challenging for our industrial clients. But by mid 2010, we again began to see industrial and warehouse users out looking at properties.", states Camper. "The buyer for 77 Commerce Drive is a Chinese company coming to our market in order to do business with Caterpillar, Inc."

Caterpillar Chairman and Chief Executive Officer, Doug Oberhelman, said in a January 27, 2011 news release: "As the global economy continued to improve, the demand for Caterpillar products increased substantially with fourth-quarter sales and revenues up 62 percent." Caterpillar is the world's leading manufacturer of construction and mining equipment, diesel and natural gas engines, industrial gas turbines and diesel-electric locomotives and is based in Peoria, Illinois. Caterpillar's 2011 outlook reflects record profit. This news bodes well for the many Caterpillar suppliers and vendors utilizing industrial properties in central Illinois.

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