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## Speculation building in Beloit could eventually be 420,000 square feet

March 30, 2016

JANESVILLE—Hendricks Commercial Properties plans to build an industrial facility in Beloit's I-90/39 business park that would start at 105,000 square feet but could eventually be built out to four times that size, a broker for the company said Wednesday.

In a release Tuesday, CBRE Properties announced that its client, Hendricks Commercial Properties of Beloit, is building the facility on speculation at 2400 E. County P in Beloit.

In the release, CBRE said the facility would be built on 30 acres at the northeast corner of Willowbrook Road and State Line Road in Beloit.

The facility would be split into multiple spaces intended for lease for “manufacturing and warehousing,” CBRE wrote in the release, and could be expanded up to 420,000 square feet.

Hendricks Commercial Properties hired CBRE Properties to market the property.

It's part of a growing boom in Rock County of industrial space built on speculation.

In the last two months, Janesville and commercial developers have announced two industrial projects that would be built on speculation.

Among the projects, Coldwell Banker McGuire Mears and Associates of Janesville announced earlier this year plans to develop and market a 100,000-square-foot facility at 4298 Capital Circle II in Janesville's East Side Business Park.

CBRE Properties is also marketing a 150,000-square-foot industrial property at 100 Innovation Drive, on Janesville's south side. That project was announced earlier in March. Its developer is Greywolf Partners of Milwaukee.

Some developers have said Rock County has a shortage of properties that can be split into smaller spaces for industries that might initially need less than 100,000 square feet.

In a written statement, Beloit Economic Development Director Andrew Janke said there is a “strong need and demand” for more industrial space in the Rock County and state line market and that the Beloit facility would give the area a boost in competitiveness.

The two Janesville facilities and the Beloit facility together would add an immediate inventory of at least 350,000 square feet of industrial space in Rock County.

All three projects would be built this spring and summer and would be ready for tenants in the fall, the developers have indicated.

CBRE said Hendricks' Beloit property would be set up with an “cross-dock” interior structure that would allow cargo to be unloaded from incoming semitrailer trucks straight onto outgoing trucks at the other end.

Cross docking is often used in the warehousing and distribution industry.

