



MAGELLAN
DEVELOPMENT GROUP LLC

For Immediate Release

For More Information

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**Magellan Development Forms Strategic Alliance
With Affiliate Magellan Project Services**

Magellan Development Group, a leading Chicago-based high-rise residential developer, has formed a strategic alliance with affiliate Magellan Project Services to propel the firm into global competition.

In addition to Magellan's own extensive resources, Magellan Project Services is a strategic alliance with leading architectural firm Brininstool, Kerwin and Lynch (BKL) and Korean general contractor Hanwha Engineering & Construction.

"Our experience as a high-rise residential developer for the past 14 years embraces planning and developing luxury residential for-sale as well as rental high-rises, retail and commercial and mixed-use projects," said Magellan President David Carlins.

"In addition to creating and managing all phases of our own extensive real estate portfolio, from design and construction supervision to sales and management, we also have served outside parties as consultants in these areas. By teaming up with the highly-qualified principals of Magellan Project Services headed by Brian Gordon, president, we are positioning ourselves to be highly competitive in an international marketplace. We recently completed a trip to Asia where we met with developers and business owners." he stated.

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MAGELLAN DEVELOPMENT GROUP (NEW STRATEGIC ALLIANCE) – Add 1

“This alliance was created by Magellan to provide clients with the option to engage a fully integrated team that is capable of delivering all major aspects of project from design and development to construction, depending on the client’s needs,” said Carlins.” In addition to working with our extensive in-house resources, Magellan Project Services is also prepared to integrate with our alliance partners, BKL and Hanwha, in serving our clientele domestically and abroad.”

The managing partner of the recently established BKL partnership is Tom Kerwin, previously managing partner of Skidmore, Owings & Merrill. Kerwin was associated with the internationally-renowned SOM for 23 years, specializing in the management of highly complex large-scale urban projects as well as participating in the design and construction of commercial and civic buildings on an international scale.

Headquartered in Seoul, Korea, Hanwha has been active on an international scale since 1962. Hanwha ENC’s range of business activities includes infrastructure and environmental work, township development and building and refinery, chemical/petrochemical, industrial and power plants.

“Our experienced in-house and affiliate resources execute core services including development, architectural, construction, master-planning, acquisition, re-zoning, financial structuring, property management, project marketing and related professional services. Clients can engage our new team for support in all areas or for a-la-carte services, based on need,” Carlins explained.

MAGELLAN DEVELOPMENT GROUP (NEW STRATEGIC ALLIANCE) – Add 2

Magellan Development Group is one of the largest developers in the United States and is credited with revitalizing urban neighborhoods in its base city, Chicago.

The firm is currently engaged in developing the \$4 billion Lakeshore East, an award-winning 28-acre mixed-use community rising near the confluence of Lake Michigan and the Chicago River.

Adding to an extensive list of awards were Magellan's following achievements in 2009:

- Emporis International Skyscraper of the Year Award to the mixed-use Aqua at Lakeshore East.
- Council on Tall Buildings, 5th tallest skyscraper completed in 2009, Aqua at Lakeshore East.
- Named Chicago's largest homebuilder and 83rd largest privately-held company by *Crain's Chicago Business*.
- Named 40th largest builder in the U.S. by *Professional Builder* magazine.
- Magellan Co-CEO James Loewenberg named Fellow American Institute of Architects (FAIA); named recipient of Urban Land Institute/Chicago Lifetime Achievement Award; and inducted into the Chicago Association of Realtors (CAR) Hall of Fame, joined Co-CEO Joel Carlins who was inducted in 2007.

For additional information on Magellan Project Services, please telephone David Carlins at 312-642-8869 or e-mail him at dcarlins@magellandevlopment.com.

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