**P R E S S R E L E A S E**

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**Next Realty Affiliate Acquires Westridge Office Park Near Indianapolis;**

Fund IX is now fully invested in a diverse mix of assets

**CHICAGO (September 15, 2021)**— An affiliate of Next Realty, LLC has acquired Westridge Office Park, an office/medical complex, consisting of two single-story buildings at 6791 and 6845 E US Highway 36 in Avon (Indianapolis MSA), Indiana. Terms of the transaction, made on behalf of Next Realty Fund IX, LP, were not disclosed.

This acquisition is the 12th and final acquisition made on behalf of Next Realty Fund IX, LP. Additionally, it furthers the firm’s Multi-Solution™ strategy that emphasizes diversification across geography, asset classes, and revenue streams. It is the second acquisition made by the firm in the Indianapolis MSA in the last 10 months, and the fifth acquisition it has made since the end of 2020.

Westridge Office Park is a 39,000 square-foot asset that primarily caters to medical related space users as well as traditional office tenants. Tenants of Westridge Office Park include:

* Indiana University Health Care Associates, Inc.
* Indiana Department of Child Services
* Kindred Hospice
* Midwest Behavioral Health, LLC
* Allergy Partners
* St. Vincent Medical Group, Inc.

“As we execute our multi-solutions strategy, one of the asset types we believe will perform well is the single story office property which offers tenants a competitive alternative to the traditional multi-story office space,” says Eteri Zaslavsky, Managing Director, Next Realty , LLC. “Assets like Westridge are increasingly sought after because they offer convenient direct access to all tenant spaces and abundant parking.”

Located in Avon, a western suburb of Indianapolis, Westridge benefits from a strategic location 5-miles from two regional hospitals, Indiana University Health West Hospital and Hendricks County Regional Hospital. This location furthers the asset’s appeal to medical and related space users.

Westridge is approximately 15-miles west of downtown and 10-miles from the Indianapolis International Airport. Benefiting from unobstructed visibility with over 31,000 vehicles per day, the property offers both tenants and guests clear visibility and signage along with traffic-light access.

“Our Fund IX portfolio completely embraces our Multi-Solution™ investment strategy that has allowed us to expand into new markets while also broadening the range of property types we’re investing in to optimize returns for our investors,” says Andy Hochberg, CEO and Managing Principal, Next Realty.

Next Realty’s Fund IX portfolio, now complete, includes:

* **Fiserv Building (Nashville)**—a 51,000 square-foot industrial building occupied by a subsidiary of Fiserv, Inc.
* **1523 West Chicago Avenue (Chicago)**—a mixed-use building consisting of 15 residential units as well as ground-floor and lower level commercial space.
* **838-846 West Altgeld Street (Chicago)**,--a 12-unit, two-building three-story brick walk-up building.
* **Arlington Executive Plaza (Arlington Heights, IL)**—a general office and medical complex consisting of six, single-story, multi-tenant buildings totaling 62,500 square feet.
* **Town Square Garage (St. Paul, MN)**—a two-level subterranean garage with 498 parking spaces in downtown St. Paul.
* **The Charmel Apartments (Denver)**—a 15 unit multifamily asset in the West Washington Park neighborhood of Denver, 2.5 miles southeast of downtown.
* **Hillside Terrace Shopping Center (Delafield, WI)**—a 17,000 square foot neighborhood center featuring a diverse mix of regional and local tenants.
* **86th Street Business Center (Indianapolis)**—a two-property, single-story, multi-tenant, flex office complex totaling 52,000 square feet in the Castleton submarket of Indianapolis.
* **Marquette Multifamily Portfolio (Milwaukee, WI)**—a 12-buildings, 232-unit portfolio located within blocks of Marquette University’s campus.
* **935 Lakeview Parkway (Vernon Hills, IL)**—a 47,000 square foot, single-story, multi-tenant office building located adjacent to Hawthorn Mall in Vernon Hills.
* **Kings Automall Shopping Center (Cincinnati, OH)**—a 67,000-square-foot shopping center featuring a diverse mix of national and local tenants.

**About Next Realty, LLC:**

Next Realty, LLC is a real estate private equity firm that has been acquiring commercial properties since 1998. Since inception, Next Realty has made over 70 investments across multiple asset types and locations, representing approximately $600 million in gross asset value. Next Realty’s focus is to acquire, reposition and improve operations of underperforming assets. As part of our Multi-Solution™ investment strategy, Next Realty manages a diversified portfolio of retail, parking, industrial, office, and multifamily properties. For more information, please visit [www.nextrealty.com](http://www.nextrealty.com).

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